
Abstract

The issue of the economic and financial evaluation model of the enterprise supporting the strategic management process, undertaken in the doctoral thesis, was a response to an identified research gap. The research gap, set in the context of financial benchmarking, relates to the lack of a model that allows comparative, to other companies, assessment of the economic and financial state of the enterprise. Based on the analysis of literature sources, research papers and experience of the professional work, in the author's opinion, there is a need to develop this type of model, that could be implemented as part of the strategic management process. The economic and financial assessment of the enterprise play an important role of verifying the effects of the strategy performance. Determination of the causes of unsatisfactory financial results with the possibility of confrontation with other enterprises, provides the basis for the formulation and implementation of corrective measures.

The theoretical model developed by the author was verified within the framework of research experiments on a set of companies listed on the Warsaw Stock Exchange in 2019-2021. The model reflects the essence of financial benchmarking by dividing the set of companies into dichotomous groups - companies with stock price growth and companies with stock price decline. The assumption was made that the benchmark for companies with stock price decline is the group of companies with stock price growth. As a result of the research work experiments, it was possible to identify benchmark patterns (characteristics), as a set of economic and financial indicators for each group of companies. For the developed model, a methodology was formulated for its application within the framework of selected stages of the process of strategic management.

Keywords

model of economic and financial evaluation of enterprises, strategic management process, V.A. Gorbатов Theory of Characterization, financial benchmarking, model of financial benchmarking