



CASH FLOW IN THE DECISION-MAKING IN A MEDICAL WORK COOPERATIVE

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ABSTRACT

The main objective of this study is to diagnose the instruments used in the company's decision making through the use of cash flow. The research was qualitative and quantitative, using descriptive and exploratory purposes. As far as media is concerned, it is characterized as bibliographical and field. It is verified that cash flow plays an important role in the financial control of a company, as well as in the management of the company and especially in the decision-making process, since, according to resource conditions, in order to become competitive and provide a suitable environment for the attraction of investments and also for the obtaining of financing.

KEYWORDS : Cash Flow, Decision Making and Liquidity.

INTRODUCTION

The basic purpose of the financial function is to provide the company with sufficient cash resources to meet the various commitments made and to promote wealth maximization. It is in this context that cash flow is highlighted as an instrument that enables the planning and control of the financial resources of a company. Cash flow management is still indispensable throughout the decision-making process and is therefore of fundamental importance to the company, constituting a sign of the financial direction of the business (Da Silva et. Al, 2016)

The theme is the need to demonstrate the importance of Cash Flow to decision making, whether in small, medium or large companies.

METHODOLOGICAL PROCEDURES

According to Gonçalves (2003), the methodological path refers to the path taken in order to achieve the defined objectives.

According to the author, it is noted that the qualitative research differs from the quantitative one because it does not employ statistical data as the center of analysis of the process of a problem, the qualitative one is an observational research focused on the qualities of the information that is made through interviews with open questions.

According to Vergara (2005), the research will be bibliographical, and field, where the data will be collected.

Bibliographical because it is a systematic study developed on the basis of material published in books, magazines, newspapers, electronic networks, that is, material accessible to the general public. (VERGARA, 2005, p.37)

In the field because the research was carried out in the place where the phenomenon occurs or that has elements to explain it in this case, in the Cooperativa de Trabalho Medico (medical work cooperative), installed in the City of Manaus.

For Vergara (2005), the descriptive research is when it is not committed to explain the phenomena that it describes, although it

serves as the basis for such an explanation.

The present study contemplates all employees of the financial sector that is composed of 20 collaborators surveyed. Therefore, it will not contain sample.

Field research was carried out with questionnaire application, semi structured with questions open and closed to the employees of the financial department as specified in section universe and sample.

DATA PRESENTATION AND ANALYSIS OF RESULTS

As the basic purpose of the financial function is to provide the company with sufficient cash resources in order to respect the various commitments undertaken and to promote wealth maximization. It is in this context that Cash Flow is highlighted as an instrument that enables the planning and control of financial resources.

Zdanowicz (1998, p.40) defines the Cash Flow as follows, it is called Cash Flow of a company to the set of inflows and disbursements of cash over a given period. Cash Flow consists of the dynamic representation of a company's financial situation, considering all sources of funds and all investments in asset items.

Thus, Cash Flow is a financial management tool that seeks to help the entrepreneur or financial managers to competently manage the resources available in the company, ie, advises managers with regard to the entry and exit of resources within thus demonstrating in a timely manner the entire financial situation of the same company.

Below, the opinions about the main aspects of Cash Flow will be demonstrated through the data collected in the interview with the 20 (twenty) collaborators of the medical cooperative, who contributed to the knowledge of this instrument.

Regarding the operation of the Financial Control at Unimed Manaus

According to data collected, the control is performed on a daily basis, that is, in the short term, comparing revenues and expenses

with the use of information system in the Excel language and aid of the Pyramid system, installed since 2002, having configuration to meet the needs of the company. Provisions the exits, reducing them from the remaining balances in order to complete the net result.

In this way, the Cash Flow can be accessed in the financial manager directly through this channel, thus facilitating its correct and safe use.

Regarding the main viabilities in the cooperative with the use of the Cash Flow used

According to Assaf Neto and Silva (1997, p.35), financial activity requires continuous monitoring of resources in order to evaluate their performance, as well as to make necessary adjustments and corrections.

Thus, the Cash Flow statement can be considered a tool of importance, since it is a managerial way to help and avoid liquidity problems, to show the relationship between Profit and Cash Flow, how the debts will be paid, how it will be used the cash flow generated, such as the financial policies adopted by senior management are reflected in the Cash Flow, in order to plan and manage the cash sources and needs.

As for the Speed of Information

The Manager can make funds available through the composition of bank statement balances and payment views, maintaining the Cash Flow without waiting for the actual outcome of the accounting to manage its immediate needs.

As for the equipment necessary for the operation of Cash Flow

According to the collaborators, for a company to obtain a perfect and efficient operation, it is necessary for the company to acquire a computer terminal with the Excell program. However, the cooperative also has the Pyramid System.

Regarding the range of the Cash Flow projections

The cash flow projections are reviewed daily by managers, the concern related to the synchronization of flows, always paying attention to the established deadlines for payment of purchases with those established for receipt of sales.

The influence of Cash Flow and how it interferes in decision making

For Carvalho and Formoso (1996), the Cash Flow Statement is easy to understand for all stakeholders and provides the conditions for resource decision making in order to become competitive and provide an adequate environment for attracting investments and also to obtain funding, both now and for the future..

The management monitors the company's daily operations. Having a positive result in the operational process of its activities. Otherwise, if it wants to make decisions based on a larger horizon, it will have to resort to other accounting statements, such as the demonstration of the origins and applications of resources - DOAR, for example,.

The main causes of lack of resources within a company

It was verified that the main reasons for bankruptcy of some companies are, in the fact that there is a disorganization or lack of a harmonious correlation between the terms of transformation of the money of means of payment to meet the needs of the same, in other words, it needs to draw resources of some application or try to defer payment. This financial mismatch may even cause partial or total failure of the company.

In the company surveyed, we did not find reasons or lack of operational structures for the lack of resources in the company.

As to what is required for the implementation of Cash Flow

To improve cash flow resources, the following items are required: Definition of the information system, timing of data delivery,

training of personnel involved, creation of a financial operations manual, flow of activities, integration of sectors that will provide the data in a timely manner for the elaboration of Cash Flow, and especially the support of the high corporate summit.

Main causes of lack of resources within the cooperative

The main causes of lack of resources are related to the production environment, the low level of production leads to an unusual billing and with this expenses tend to grow and rise to the level of injury and inefficiency for the organization..

For Matarazzo (1998, p.369) many companies go bankrupt because they do not know how to manage their cash flow".

Cash Flow Difference and Statement of Origins.

Cash Flow provides concrete information, is an instrument with short-term characteristics, aimed at the internal user, is the confrontation between the inflows and outflows of cash, whether there will be leftovers or lack of money. It allows the company's management to decide in advance whether if the company should take resources or apply them, and also evaluates and controls over time the important decisions that are made in the company.

The employees affirm that the simulations are indicators of projection of the situation of the balances, serving only as a guide to the actions to be performed in order to better compose the cash flow, also using as support the Pyramid system to better perform simulated transactions.

In the company surveyed, there are still a few points to be adjusted so that cash flow is the main resource used by the manager in operating activities, that is, to resort to the flow only without the aid of other statements or is used only for the realization of decisions.

CONCLUSION

The cash flow shows us the importance of its use in companies, for the decision making and needs of its working capital as well as the best phase for investment aiming at the improvement of its own capital. But it can never be negative, that is, if the final balance is positive, it means that the company is being able to generate resources to finance its working capital and, from a certain point, accumulating new capital.

The research done at the medical cooperative demonstrates several positive points in the use of cash flow.

A company's success can be measured by three factors: customer satisfaction, employee satisfaction, and cash flow.

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