



IRSTI 06.39.31
Scientific article

<https://doi.org/10.32523/2789-4320-2026-1-277-291>

Accounting as a Basis for the Information Framework for Assessing the Investment Attractiveness of Enterprises

A.S. Zharlikenova*¹, M.V. Petrovskaya²

¹L.N. Gumilyov Eurasian National University, Astana, Kazakhstan

²RUDN University, Moscow, Russian Federation

(E-mail: ¹zharlikenova_as_1@enu.kz, ²petrovskaya-mv@rudn.ru)

Abstract. The article explores the role of accounting as a foundation for the information system used to assess the investment attractiveness of enterprises. *The purpose* of the study is to substantiate approaches for forming a high-quality accounting and analytical framework that facilitates informed investment decisions. The research identifies key directions for improving the quality of accounting information, including its completeness, reliability, neutrality, usefulness, and timeliness. The scientific novelty lies in the development of a model of qualitative characteristics of accounting information and the proposal of weighting coefficients that reflect their importance to users. *The methodology* involves the method of scientific generalization, as well as the analysis of regulatory sources, statistical data, and expert assessments. *The main findings* confirm the necessity of integrating all types of accounting—financial, managerial, tax, and statistical—into a unified information system. The paper emphasizes the strategic importance of accounting information in conditions of an unstable external environment. The practical significance of the study lies in the applicability of its conclusions for improving managerial decision-making, developing business strategies, and evaluating the investment attractiveness of both existing and newly established enterprises.

Keywords: accounting reporting, investment attractiveness, information quality, accounting system, managerial decisions, information support, analytical support.

Introduction

In the context of increasing global competition, economic instability, and growing investor expectations, the issue of ensuring the investment attractiveness of enterprises has become increasingly relevant. In this regard, accounting plays a critical role as a fundamental element of

Received 21.05.2025. Revised 23.02.2026. Accepted 25.02.2026. Available online 30.03.2026

¹*автор для корреспонденции

the information framework used to assess the potential and sustainability of business entities. The system of accounting and analytical support provides stakeholders with reliable, relevant, and timely data necessary for making informed investment decisions.

The importance of this topic is further underscored by the ongoing transformation of business environments, the digitalization of economic processes, and the integration of national economies into global markets. These trends highlight the need to modernize and improve accounting systems to ensure they meet the requirements of both internal and external users. Despite the extensive body of research in accounting and investment analysis, there remains a lack of unified methodological approaches to evaluating investment attractiveness based on accounting data. Moreover, the practical application of accounting information in strategic decision-making remains underexplored.

The object of this study is the accounting and analytical support system within enterprises, while the subject involves the processes of forming and utilizing accounting information for investment attractiveness assessment.

The purpose of the study is to develop a conceptual framework for organizing accounting and analytical support as a key component of the information base used in evaluating the investment attractiveness of enterprises.

To achieve this goal, the following research objectives have been defined:

- to examine existing theoretical and methodological approaches to the formation of accounting information;
- to identify key qualitative characteristics of accounting data relevant to investment decision-making;
- to assess the structure of the accounting system as a source of information for analyzing investment attractiveness;
- to justify the classification of accounting information into operational and strategic subsystems.

The research hypothesis is that establishing a unified system of accounting and analytical support, based on reliable and decision-useful information, significantly enhances the quality of investment attractiveness assessments and increases the effectiveness of managerial decision-making under conditions of uncertainty.

The study employs general scientific methods such as analysis, synthesis, induction, deduction, and comparison, alongside specific accounting and economic analysis techniques. A systems-based and structural-functional approach has been applied.

The scientific and practical significance of this research lies in proposing a methodological approach for assessing enterprise investment attractiveness based on accounting information and in identifying additional qualitative characteristics of accounting data not currently addressed in existing financial reporting standards.

The Literature Review section that follows analyzes the contributions of international scholars to the field of accounting and analytical support, with a focus on the use of accounting information in investment decisions. Particular attention is paid to existing research gaps, including the lack of standardized classification criteria for accounting information and the absence of a clear model for integrating accounting indicators into the investment decision-making process.

Literature Review. Within academic research, a unified interpretation of the concept of «investment attractiveness» has not yet been established. Scholars differ both in defining its substantive content and in determining the factors that shape it. The literature presents multiple

interpretations proposed by various authors concerning its nature and scope. The principal approaches developed by foreign researchers are summarized and structured in Table 1.

Table 1 - Classification of interpretations of the concept «investment attractiveness» in the context of accounting.

Definition	Source	Distinctive Feature	Limitations of Use
Investment attractiveness is such a state of an organization's accounts (assets and liabilities) that ensures its constant solvency, liquidity, creditworthiness, and profitability.	(Lundholm & Zheng, 2023), (Barth & Gee, 2024), (Horngren et al., 2022), (Penman & Dargenidou, 2024)	Focus on the importance of solvency, liquidity, creditworthiness, and profitability indicators	Narrow interpretation: considers only a limited set of indicators (factors). It does not take into account the specifics, conditions, and characteristics of the economic environment in which companies operate. Accounting information reflects the past performance of the enterprise and may not provide sufficient data to assess its prospects and potential.
The investment attractiveness of an enterprise depends on its capital structure, the efficiency of its management, and the sources of capital formation, as well as the balance between assets and liabilities. All of this provides a certain margin of safety and guarantees the stability of the organization's operations.		Emphasis on the structure and dynamics of the balance sheet, an accessible basis for determining investment attractiveness	
Investment attractiveness of an enterprise is the extent to which its financial statements and accounting information demonstrate its ability to generate profit, efficiently manage resources and liabilities, and provide investors with reliable and transparent information, making it attractive to potential investors.		Focus on the reliability, transparency, and accuracy of accounting information	

Note: compiled by the authors.

Many scholars have dedicated their research to studying the specifics of investing in innovative projects, the risks associated with innovation activities, and the mechanisms for optimizing investment management in innovative products. For example, authors (Reutzel et al., 2018) examined the role of top managers in shaping innovation and investment activities in small and medium-sized enterprises in India. They found that investments in innovation are influenced by top managers' perceptions of the attractiveness of innovation opportunities and their ability to assess the investment value of innovations.

Authors (Bogliacino & Pianta, 2024) explored the interrelationship between: the ability of technological developments to lead to successful innovations; the ability of innovations to stimulate substantial entrepreneurial profits; and the reinvestment of these profits into further technological development.

According to authors (Ocolis et al., 2022), investments in general are one of the most important components for the effective functioning of the economy. Investments connect two categories of

people: those with money and those with ideas, who, through such interaction, can both benefit. For the first group, the benefit is seen as an opportunity to earn income (a return on invested capital), and for the second — the implementation of their plans and ideas to generate profit. Thus, the more a country has people with ideas and the capacity to invest, the more effective its economic development will be.

Research methods

The research materials included both theoretical and empirical sources addressing the formation and application of accounting and analytical support for assessing the investment attractiveness of enterprises. In qualitative terms, the study analyzed regulatory documents (IFRS, IFRS for SMEs, Statement of Financial Accounting Concepts No. 8), scientific works by domestic and foreign authors (Berezhnaya V.I., Kerimov V.E., Vakhrushina M.A., Shimokhanskaya T.V., among others), and data from a survey of professionals in the fields of accounting and management. Quantitatively, the study evaluated 13 qualitative characteristics of accounting information using weighting coefficients derived from expert responses (n = 100 respondents).

The research was conducted in accordance with the following questions:

Which qualitative characteristics of accounting information are most critical for making investment decisions?

What role does the integration of operational and strategic information play in enhancing investment attractiveness?

Does the existing accounting information system meet the requirements of strategic management and investor expectations?

The hypothesis put forward suggests that high-quality, reliable, and timely accounting information characterized by usefulness, accuracy, neutrality, and completeness serves as a solid foundation for the objective assessment of an enterprise's investment attractiveness. Furthermore, integrating operational and strategic information enhances the justification of managerial decisions under conditions of external uncertainty.

The research was carried out in several stages:

- analysis of scientific and regulatory sources to identify key characteristics of accounting information;

- formation of a list of characteristics based on IFRS, IFRS for SMEs, and SFAC;

- conducting an expert survey among accounting and finance professionals;

- calculation of weighting coefficients for the identified characteristics using normalization formulas;

- classification of information into operational and strategic categories, based on time horizon and management goals;

- development of an information quality model incorporating both regulatory and newly proposed characteristics.

The following research methods were applied:

1. Content analysis of normative and academic sources to establish the methodological foundation;

2. Expert survey method followed by quantitative data processing;

3. Comparative analysis of qualitative characteristics across various standards;

4. Weighting method for quantitative assessment of information quality attributes;

5. Scientific generalization for synthesizing findings on the structure and function of information support;

6. Systems approach for developing a model of information support in investment attractiveness assessment;
7. Graphical-analytical method for visualizing the model of accounting information quality (Figure 1).

Results and Discussion

The transition to a market-oriented economy, characterized by relative freedom of entrepreneurial activity, changes the dynamics of socio-economic reproduction processes. Understanding the drivers of these transformations enables the selection of more substantiated concepts and balanced models of sustainable development. Such models must address contemporary investment-related challenges, including the investment climate and the investment attractiveness of enterprises, and support an innovation-driven trajectory of development both for the national economy and for individual business entities.

Enterprises, being structural elements of the economic infrastructure of any country, substantially influence macroeconomic performance and growth rates. At the same time, national economic expansion is largely determined by the stable functioning of individual firms operating within a continuously evolving external environment that establishes new economic conditions. Consequently, the provision of adequate information at all levels of economic interaction, particularly within management systems, becomes both essential and complex.

Ongoing organizational and economic changes require continuous improvement of management mechanisms. The existing approaches to forming accounting and analytical support as a basis for managerial decision-making often fail to ensure the effective execution of management functions. Academic publications demonstrate diverse interpretations of the concept of “accounting and analytical support.” V.I. Berezhnaya associates it primarily with accounting information supplemented by operational, statistical, technical, and other data used in economic analysis. This perspective aligns with the view that management accounting should facilitate the achievement of organizational objectives by generating alternative courses of action and identifying optimal solutions through comprehensive analysis.

M.A. Vakhrushina interprets accounting and analytical support as the processes of collecting, processing, and communicating financial and non-financial information required for planning, monitoring, and evaluating performance. Modern practice increasingly expands accounting data through non-financial indicators such as corporate social responsibility, environmental performance, business strategy, and managerial quality.

Accordingly, accounting and analytical support may be regarded as an integrated system of interrelated accounting subsystems supplying managers with information necessary to perform managerial functions. It encompasses not only recorded accounting data but also planning, forecasting, tax, statistical, and external non-financial information. Their integration enables the formation of a comprehensive information environment that substantiates effective organizational development.

In competitive markets, information becomes a strategic resource, and therefore, the methods of its acquisition, processing, and analysis gain particular importance. Accounting and analytical support should adequately reflect business conditions, allow timely responses to environmental changes, and ensure coordination of financial, material, and intellectual resources. At a minimum, it performs informational, communicative, analytical, and forecasting roles.

Investor decisions depend significantly on the reliability and completeness of available information. The required level of detail varies according to expected returns, acceptable risk, and investment objectives. Financing decisions are made under conditions of potential capital loss and often rely on expert assessment of project prospects, with possible revisions of investment amounts over time. In the absence of retrospective data, for example, in newly established enterprises, investors may rely on market analysis, statistics of comparable companies, cost estimates, and business plans with feasibility studies. Given unstable market conditions influenced by political, economic, and environmental factors, stakeholders increasingly orient analysis toward a strategic perspective in order to anticipate potential scenarios and respond to internal and external impacts.

Accounting and financial reporting, as systematized information, serve as a communication channel between an enterprise and participants in economic relations. Under globalization and market integration, the range of users of financial statements has expanded to include domestic and foreign investors, partners, and shareholders. Insufficient disclosure can hinder business operations, restrict investment inflows, and impede modernization. This position corresponds to the Conceptual Framework of International Financial Reporting Standards, which identifies capital providers—investors, lenders, and shareholders—as primary users whose informational needs are prioritized.

A reliable information base is fundamental for a meaningful assessment of investment attractiveness. Analysis performed using incomplete or inaccurate data lacks both scientific validity and practical usefulness and may lead to additional economic costs. One distinctive feature of such an information base is the diversity of sources and formats employed. In certain cases, expert judgments replace quantitative calculations, especially for non-financial aspects or when computations are excessively resource-intensive. Investors may also consider media information or interpersonal relationships when forming investment decisions. Consequently, the evaluation of investment attractiveness relies on heterogeneous information obtained from multiple channels.

It is necessary to distinguish between data and information: information represents processed data suitable for analytical use. Accounting information provides quantitative indicators required for planning, control, and performance evaluation. The qualitative attributes of accounting information are defined in International Financial Reporting Standards, the IFRS for SMEs, and the Financial Accounting Standards Board’s Statement of Financial Accounting Concepts No. 8. A comparative description of these qualitative characteristics is presented in Table 2.

Table 2 – Comparison of Qualitative Characteristics of Accounting Information

Qualitative Characteristics of Accounting Information	IFRS, 2018	IFRS for SMEs, 2015	SFAC, 2010
Relevance	+	+	+
Materiality	+	+	+
Faithful representation / reliability	+ faithful representation	+ reliability	+ faithful representation
Comparability	+	+	+
Verifiability	+	-	+

Timeliness	+	+	+
Understandability	+	+	+
Balance between benefit and cost	+	+	+
Substance over form	+	+	-
Prudence	+	+	-
Completeness	-	+	-

Note: compiled based on the data (International Accounting Standards Board [IASB], 2018), (International Accounting Standards Board, n.d.), (IFRS Foundation, n.d.).

Figure 1 presents a model of accounting information quality. The quality of accounting information plays a key role in decision-making by stakeholders, especially when assessing the investment attractiveness of an enterprise. In addition to the qualitative characteristics of accounting information proposed in IFRS, we have included additional attributes in the model that were previously not considered.

In our view, as shown in Figure 1, the primary qualitative characteristics of accounting information are relevance and faithful representation. Because accounting information can serve as a basis for investment decisions, it is reasonable to introduce an additional qualitative attribute not explicitly identified in IFRS - value. This attribute is associated with the usefulness of information for anticipating future economic results. Accounting data possess predictive value when users are able to employ them to form expectations about forthcoming outcomes, even though the information itself does not necessarily represent a forecast (Sadvakassova et al., 2022).

Accounting information also has confirmatory significance when it provides feedback by validating or revising earlier estimates and assumptions. Information is regarded as material if its absence or distortion could affect the decisions taken by users relying on the reporting of a particular entity. Thus, predictive usefulness, confirmatory capacity, and materiality should be considered interconnected characteristics.

In our view, faithful representation requires the presence of several complementary qualitative properties. Completeness implies that all relevant data, explanations, and contextual clarifications necessary for proper understanding are disclosed. Prudence reflects careful judgment under uncertainty, preventing overstatement of assets and income and understatement of liabilities and expenses.

Prudence may be contrasted with another qualitative feature not directly emphasized in IFRS - neutrality. Neutral information is presented without bias or selective emphasis that could predispose users toward favorable or unfavorable interpretations. At the same time, neutrality does not mean purposeless data collection or the absence of influence on decision-making.

For information in financial reporting to be faithfully representative, it must be complete within the bounds of materiality and cost-benefit constraints. Omissions may cause information to be false or misleading and, therefore, unfaithful and irrelevant.

Information should be cost-beneficial, meaning the cost of obtaining it should not exceed the benefits derived from its use. At the same time, management must subjectively assess whether the benefits of acquiring the information justify the costs involved in collecting and processing it. It should be noted that gathering high-quality accounting information typically requires significant investment, and for a business controlled by an owner where reporting is not public, verifiability becomes essentially self-verification.

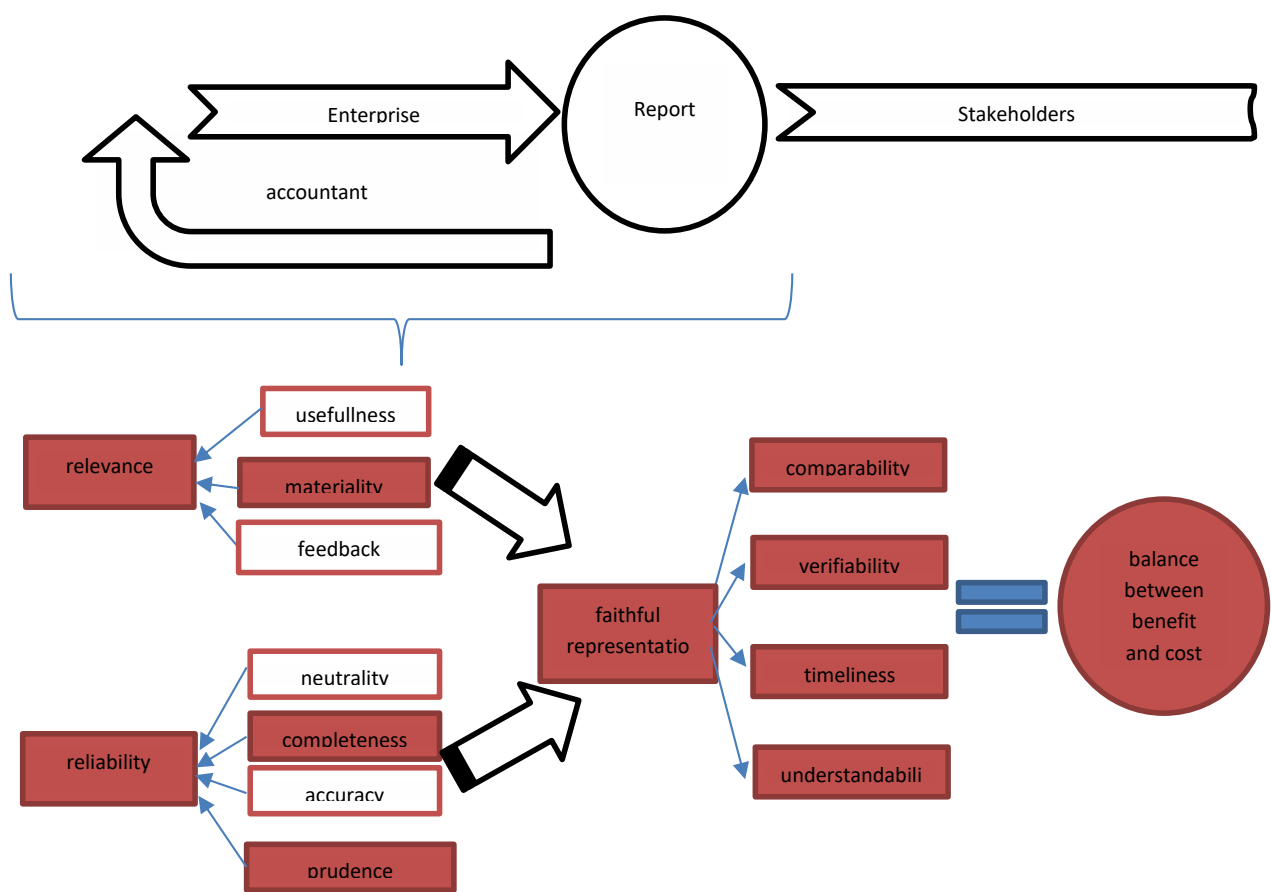


Figure 1 - Model of Accounting Information Quality

Note: compiled based on the data (International Accounting Standards Board [IASB], 2018), (International Accounting Standards Board, n.d.), (IFRS Foundation, n.d.).

We suggest an optimal sequence for implementing qualitative characteristics that includes several stages: first, recognizing an economic event or process that may be informative for users of financial data; second, selecting the form of information that is both relevant and, where feasible, reliable; and third, evaluating the practical usefulness of the obtained information together with the ratio between the benefits of its application and the costs of its collection. When these criteria are fulfilled, the application of the principal qualitative characteristics can be considered complete. Otherwise, the procedure should be repeated using the next most relevant category of information.

Based on a survey of respondents regarding the most important qualitative characteristics of accounting information, it can be concluded that the majority attach great importance to this issue. This indicates the high significance of reliable, timely, and accurate information for managerial decision-making.

Based on respondents' opinions, the following weighting coefficients can be assigned to each qualitative characteristic of accounting information. In calculating these weighting coefficients, we will use the percentage of respondents who consider the characteristic extremely important. The total coefficient for all characteristics will be equal to 1.

Weighting coefficient = (Percentage of respondents who consider the characteristic extremely important) / (Sum of percentages for all characteristics)

Here is the translated version of your list with the weighting coefficients in English:

Value of information (80%) = $80 / 933,8 = 0,0857$

Materiality of information (74,3%) = $74,3 / 933,8 = 0,0796$

Completeness of information (80%) = $80 / 933,8 = 0,0857$

User feedback (50%) = $50 / 933,8 = 0,0535$

Accuracy (91,4%) = $91,4 / 933,8 = 0,0979$

Neutrality (77,1%) = $77,1 / 933,8 = 0,0826$

Prudence (77,1%) = $77,1 / 933,8 = 0,0826$

Usefulness of information (77,1%) = $77,1 / 933,8 = 0,0826$

Comparability of information (60%) = $60 / 933,8 = 0,0643$

Verifiability of information (62,9%) = $62,9 / 933,8 = 0,0673$

Timeliness (74,3%) = $74,3 / 933,8 = 0,0796$

Understandability of information (62,9%) = $62,9 / 933,8 = 0,0673$

Cost-benefit balance of information collection (65,7%) = $65,7 / 933,8 = 0,0703$

Thus, the most important characteristics of accounting information receive higher weighting coefficients, reflecting their significance in the eyes of respondents. Each of these characteristics can be weighted according to its importance for the end user of the information. For example, in financial reporting, the accuracy and completeness of data are often considered the most important and may be assigned higher weights compared to other characteristics (Sadvakassova et al., 2023). The weighting coefficients can be determined either through expert evaluation based on experience and professional judgment or through specific methodologies for assessing information quality, which may be developed by organizations or regulatory bodies.

Conclusion. The obtained results support the assumption that accounting information forms the core informational basis for evaluating the investment attractiveness of enterprises. The examination of academic publications, regulatory materials, and empirical observations has shown that the quality of management and investment decisions largely depends on such attributes of information as reliability, relevance, completeness, timeliness, and practical usefulness.

At the same time, the role of accounting and analytical support is expanding. Along with traditional qualitative parameters, increasing importance is attached to characteristics connected with the practical applicability of information, including its predictive capacity, its ability to confirm or adjust earlier assessments, and the relationship between the benefits of information and the costs required to obtain it (Sadvakassova et al., 2023). This development reflects the gradual transition from purely financial reporting toward a system that combines financial and non-financial indicators and supports strategic management.

An effective accounting information system must correspond to the internal configuration of the organization and provide data covering key functional areas such as financial activity, production processes, marketing performance, and the use of human resources. Information intended for decision-making must be accumulated and processed in a structured and consistent manner and presented at the moment when it is needed by users, which determines its practical value in a changing economic environment (Figure 2)

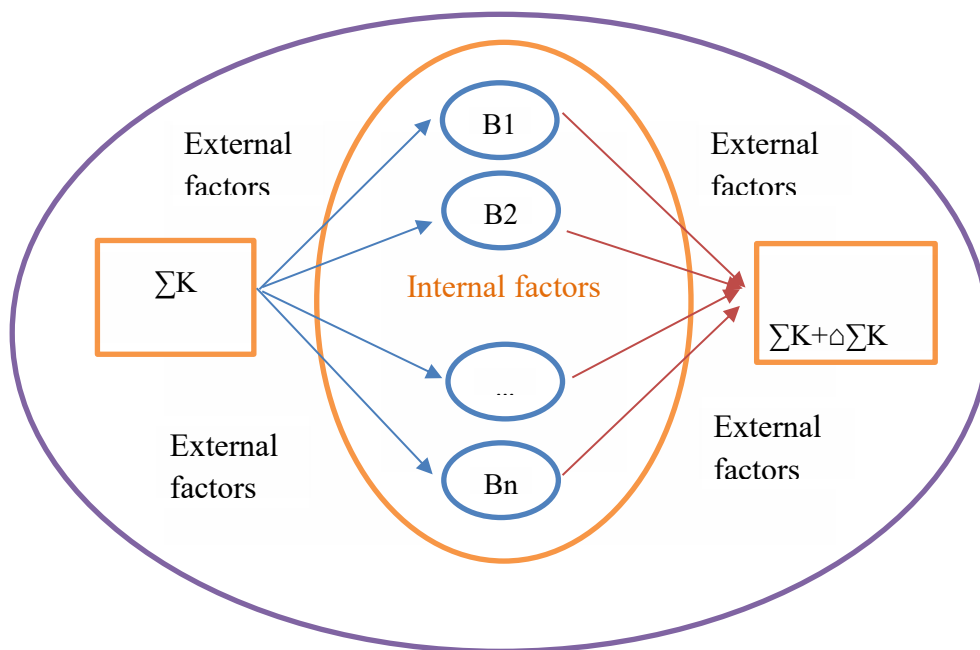


Figure 2 - Accounting Model in the Formation of Integrated Reporting

Note: compiled based on the data (Bell et al., 2019), (Brealey et al., 2025), (Hull, 2025)

Figure 2 shows the study develops a model of accounting support in the preparation of integrated reporting. The model is based on the logic of value creation within a business model and includes three interconnected informational blocks. The first block relates to the entry conditions and involves evaluating the existing volume of capital in comparison with the level required to ensure sustainable development. The second block describes the transformation stage, during which different forms of capital participate in operating activities and are converted into newly created value; many elements of this stage can be reflected within traditional financial accounting procedures. The third block concerns the results of the business model and requires disclosure of how the value of various capitals changes or is expected to change in the short-, medium-, and long-term perspectives. In a generalized form, the process can be expressed as the initial aggregated capital value (ΣK), its functioning within individual business models included in the integrated report (B1, B2 ... Bn), and the resulting value after transformation ($\Sigma K + \Delta \Sigma K$).

The practical implementation of this approach presupposes a transition from fragmented accounting perception to integrated thinking. Integrated thinking implies that the organization recognizes the interdependence between its functional divisions and the types of capital it employs and affects. Such perception allows management decisions to be coordinated and oriented toward sustainable value creation over different time horizons, in contrast to isolated decision-making within separate departments.

Using the method of scientific generalization, the accounting information system is therefore considered as consisting of two interrelated parts — operational and strategic. Operational information supports the efficiency of current activities, whereas strategic information provides the basis for long-term development, competitiveness, and investment attractiveness.

Thus, accounting and analytical support should be interpreted as a flexible and continuously developing system that ensures the timeliness and validity of managerial decisions both in current operations and in long-term management. Further research may be directed toward

refining methods for grouping accounting information and assessing how qualitative properties of accounting data influence investor behavior under uncertainty and market volatility.

Acknowledgments. Conflict of Interest. The authors express their gratitude to the L.N. Gumilyov Eurasian National University for supporting the research carried out within the doctoral program in «Accounting and Audit». Special thanks are extended to the academic advisor — Associate Professor Gulnara Dyussenbaevna Amanova for her valuable scientific recommendations, methodological assistance, and critical assessment of the research results. The authors declare no conflict of interest. The research was not funded by any external organizations that could have influenced the results obtained.

Author Contributions. A.S. Zharlikenova developed the conceptual framework of the study, conducted the literature review, formulated the objectives and tasks of the article, collected and systematized the data, performed the initial interpretation of the results, prepared the first draft of the manuscript, and participated in revising the final text.

M.V. Petrovskaya provided scientific supervision at all stages of the work, carried out critical editing of the article, made methodological adjustments to the research approach, verified the logical structure and reliability of the conclusions, and approved the final version of the article for publication.

The authors agree to take full responsibility for the content of the article and guarantee the accuracy of the data presented.

References

1. Barth M. E., Gee K. H. Accounting and innovation: Paths forward for research // *Journal of Accounting and Economics*. 2024. Vol. 78(2). <https://doi.org/10.1016/j.jacceco.2024.101733>
2. Bell A., Chetty R., Jaravel X., Petkova N., Van Reenen J. Do tax cuts produce more Einsteins? The impacts of financial incentives versus exposure to innovation on the supply of inventors // *Journal of the European Economic Association*. 2019. Vol. 17(3). P. 651–677. <https://doi.org/10.1093/jeea/jvz013>
3. Bogliacino F., Pianta M. Profits, innovation, investment: Exploring the virtuous circle // *Structural Change and Economic Dynamics*. 2024. <https://doi.org/10.1007/s40797-024-00281-7>
4. Brealey R. A., Myers S. C., Allen F. *Principles of Corporate Finance*. 14th ed. McGraw-Hill Education, 2025.
5. Horngren C. T., Sundem G. L., Burgstahler D., Schatzberg J. O. *Introduction to Management Accounting*. 17th global ed. Pearson Education, 2022.
6. Hull J. C. *Risk Management and Financial Institutions*. 6th ed. Wiley, 2025
7. IFRS Foundation. IFRS for SMEs. <https://www.ifrs.org/issued-standards/ifrs-for-smes/>
8. International Accounting Standards Board. *Conceptual Framework for Financial Reporting*. IFRS Foundation, 2018. <https://www.ifrs.org/projects/completed-projects/2018/conceptual-framework/>
9. International Accounting Standards Board. *International Financial Reporting Standards (IFRS)*. IFRS Foundation. <https://www.ifrs.org/issued-standards/list-of-standards/>
10. Lundholm R. J., Zheng X. Estimating the private value of financial statement statistics (Columbia Business School Research Paper No. 2023.11). Columbia Business School, 2023. <https://business.columbia.edu/sites/default/files-efs/imce-uploads/ADP/Lundholm%20Zheng%202023.11%20Estimating%20the%20Private%20Value%20of%20Financial%20Statement%20Statistics.pdf>
11. Ocolis A., Dobrota G., Dobrota D. The effects of public investment on sustainable economic growth: Empirical evidence from emerging countries in Central and Eastern Europe // *Sustainability*. 2022. Vol. 14. P. 1–25.

12. Penman S. H., Dargenidou C. Towards a new financial statement analysis. SSRN, 2024. <https://ssrn.com/abstract=4845596>
13. Reutzel C. R., Collins J. D., Belsito C. A. Leader gender and firm investment in innovation // *Gender in Management: An International Journal*. 2018. Vol. 33(6). P. 430–450.
14. Бережной В. И., Крохочева Г. Е., Лесняк В. В. Бухгалтерский управленческий учет. М.: ИНФРА-М, 2024. <https://znanium.ru/catalog/product/2103128>
15. Вахрушина М. А. Unit economics как инструмент современного управленческого учета // *Экономический анализ: теория и практика*. 2022. Т. 20, № 1. С. 185–200. <https://www.researchgate.net/publication/362756726>
16. Садвакасова А. С., Аманова Г. Д., Панков Д. А. Мультипликаторный подход к оценке инвестиционной привлекательности предприятий химической промышленности // *Экономическая серия Вестника Евразийского национального университета имени Л. Н. Гумилева*. 2023. Т. 143, № 2. С. 252–260. <https://doi.org/10.32523/2789-4320-2023-2-252-260>
17. Садвакасова А. С., Коробаев Б., Аманова Г., Донцов С., Куанткан Б., Заякина А. Accounting and analysis of environmental costs as a basis for increasing the significance of integrated reporting in machine-building companies of the Republic of Kazakhstan // *Вестник Национальной академии наук Республики Казахстан*. 2022. № 5(399). С. 361–371. <https://doi.org/10.32014/2022.2518-1467.383>
18. Садвакасова А. С., Ксембаева А. Н., Демеуова Г. К., Мукатай А. С. Современное состояние и тенденции развития систем учета и оценки инвестиционной привлекательности предприятий // *Вестник Национальной академии наук Республики Казахстан*. 2023. № 6(406). <https://journals.nauka-nanrk.kz/bulletin-science/article/view/6067/4220>

А.С. Жарликенова*¹, М.В. Петровская²

¹*Л.Н.Гумилев атындағы Еуразия ұлттық университеті, Астана, Қазақстан*

²*RUDN University, Мәскеу, Ресей Федерациясы*

Бухгалтерлік есеп – кәсіпорындардың инвестициялық тартымдылығын бағалауға арналған ақпараттық негіз ретінде

Аңдатпа. Мақалада бухгалтерлік есеп кәсіпорынның инвестициялық тартымдылығын бағалауды қамтамасыз ететін ақпараттық ортаның жүйекұраушы элементі ретінде қарастырылады. Зерттеудің мақсаты – пайдаланушылардың инвестициялық шешімдерін негіздеуге жарамды есептік-талдамалық ақпарат қалыптастырудың әдістемелік тәсілдерін әзірлеу. Зерттеу барысында ғылыми жалпылау, нормативтік құжаттар мен әдістемелік материалдарды талдау, статистикалық деректерді өңдеу және сараптамалық бағаларды түсіндіру әдістері қолданылды.

Зерттеу нәтижесінде есептік ақпараттың сапалық сипаттамаларының мазмұны нақтыланды: толықтық, сенімділік, бейтараптық, пайдалылық және уақтылы ұсынылуы. Есептің жекелеген жүйелерінің бөлек жүргізілуі әлеуетті инвесторлар үшін қаржылық көрсеткіштердің талдамалық құндылығын төмендететіні анықталды. Пайдаланушылар үшін маңызды сипаттамалардың салыстырмалы маңыздылығын көрсететін салмақтық коэффициенттермен толықтырылған есептік ақпарат сапасын бағалау моделі ұсынылды.

Қаржылық, басқарушылық, салықтық және статистикалық есепті бірыңғай ақпараттық-талдамалық жүйеге біріктіру қажеттілігі негізделді. Қорытындысында, есептік ақпарат сыртқы орта тұрақсыздығы жағдайында кәсіпорын қызметін стратегиялық бағалау құралы ретінде қарастырылды. Ұсынылған тәсілдер басқарушылық шешімдердің негізділігін арттыруға, даму стратегиясын қалыптастыруға және жұмыс істеп тұрған әрі жаңадан құрылатын ұйымдардың инвестициялық тартымдылығын бағалауға қолданылуы мүмкін.

Түйін сөздер: бухгалтерлік есеп, инвестициялық тартымдылық, ақпарат сапасы, есеп жүйесі, басқарушылық шешімдер, ақпараттық қамтамасыз ету, талдамалық қолдау.

А.С. Жарликенова*¹, М.В. Петровская²

¹*Евразийский национальный университет имени Л.Н.Гумилева, Астана, Казахстан*

²*Российский университет дружбы народов имени Патриса Лумумбы, Москва, Россия*

Бухгалтерский учет как основа информационной базы для оценки инвестиционной привлекательности предприятий

Аннотация. В статье бухгалтерский учет рассматривается как системообразующий компонент информационной среды предприятия, обеспечивающий оценку его инвестиционной привлекательности. Цель исследования состоит в разработке методических подходов к формированию учетно-аналитической информации, пригодной для обоснования инвестиционных решений пользователей. Методическую основу исследования составили научное обобщение, анализ нормативных документов и методических положений, обработка статистических данных и интерпретации экспертных оценок.

Проведенное исследование позволило уточнить содержание качественных характеристик учетной информации, включая полноту, достоверность, нейтральность, полезность и оперативность ее представления. Установлено, что раздельное функционирование учетных подсистем ограничивает аналитическую ценность финансовых показателей для потенциальных инвесторов. Предложена модель оценки качества учетной информации, дополненная системой весовых коэффициентов, отражающих значимость отдельных характеристик для пользователей.

Обоснована необходимость объединения финансового, управленческого, налогового и статистического учета в единую информационно-аналитическую систему. Сделан вывод о том, что учетная информация выступает инструментом стратегической оценки деятельности предприятия в условиях неопределенности внешней среды. Практическое применение предложенных положений связано с повышением обоснованности управленческих решений, формированием стратегии развития и оценкой инвестиционной привлекательности действующих и создаваемых организаций.

Ключевые слова: бухгалтерская отчетность, инвестиционная привлекательность, качество информации, учетная система, управленческие решения, информационное обеспечение, аналитическая поддержка.

References

1. Barth, M. E., Gee, K. H. Accounting and innovation: Paths forward for research // Journal of Accounting and Economics. 2024. Vol. 78(2). Available at: <https://doi.org/10.1016/j.jacceco.2024.101733> [in English].
2. Bell, A., Chetty, R., Jaravel, X., Petkova, N., Van Reenen, J. Do tax cuts produce more Einsteins? The impacts of financial incentives versus exposure to innovation on the supply of inventors // Journal of the European Economic Association. 2019. Vol. 17(3). P. 651–677. Available at: <https://doi.org/10.1093/jeea/jvz013> [in English].
3. Bogliacino, F., Pianta, M. Profits, innovation, investment: Exploring the virtuous circle // Structural Change and Economic Dynamics. 2024. Available at: <https://doi.org/10.1007/s40797-024-00281-7> [in English].
4. Brealey, R. A., Myers, S. C., Allen, F. Principles of Corporate Finance. 14th ed. McGraw-Hill Education, 2025. [in English].
5. Horngren, C. T., Sundem, G. L., Burgstahler, D., Schatzberg, J. O. Introduction to Management Accounting. 17th global ed. Pearson Education, 2022. [in English].
6. Hull, J. C. Risk Management and Financial Institutions. 6th ed. Wiley, 2025. [in English].
7. IFRS Foundation. IFRS for SMEs. Available at: <https://www.ifrs.org/issued-standards/ifrs-for-smes/> [in English].

8. International Accounting Standards Board. Conceptual Framework for Financial Reporting. IFRS Foundation, 2018. Available at: <https://www.ifrs.org/projects/completed-projects/2018/conceptual-framework/> [in English].
9. International Accounting Standards Board. International Financial Reporting Standards (IFRS). IFRS Foundation. Available at: <https://www.ifrs.org/issued-standards/list-of-standards/> [in English].
10. Lundholm, R. J., Zheng, X. Estimating the private value of financial statement statistics (Columbia Business School Research Paper No. 2023.11). Columbia Business School, 2023. Available at: <https://business.columbia.edu/sites/default/files-efs/imce-uploads/ADP/Lundholm%20Zheng%202023.11%20Estimating%20the%20Private%20Value%20of%20Financial%20Statement%20Statistics.pdf> [in English].
11. Ocolis, A., Dobrota, G., Dobrota, D. The effects of public investment on sustainable economic growth: Empirical evidence from emerging countries in Central and Eastern Europe // Sustainability. 2022. Vol. 14. P. 1–25. [in English].
12. Penman, S. H., Dargenidou, C. Towards a new financial statement analysis. SSRN, 2024. Available at: <https://ssrn.com/abstract=4845596> [in English].
13. Reutzell, C. R., Collins, J. D., Belsito, C. A. Leader gender and firm investment in innovation // Gender in Management: An International Journal. 2018. Vol. 33(6). P. 430–450. [in English].
14. Bereznoi, V. I., Krokhocheva, G. E., Lesniak, V. V. Bukhgalterskii upravlencheskii uchet [Managerial accounting]. Moscow: INFRA-M, 2024. Available at: <https://znanium.ru/catalog/product/2103128> [in Russian].
15. Vakhrushina, M. A. Unit economics kak instrument sovremennogo upravlencheskogo ucheta [Unit economics as a tool of modern managerial accounting] // Ekonomicheskii analiz: teoriia i praktika. 2022. Vol. 20, No. 1. P. 185–200. Available at: <https://www.researchgate.net/publication/362756726> [in Russian].
16. Sadvakasova, A. S., Amanova, G. D., Pankov, D. A. Multiplikatornyi podkhod k otsenke investitsionnoi privlekatel'nosti predpriatii khimicheskoi promyshlennosti [Multiplicative approach to assessing investment attractiveness of chemical industry enterprises] // Ekonomicheskaiia seriia Vestnika Evraziiskogo natsional'nogo universiteta imeni L. N. Gumileva. 2023. Vol. 143, No. 2. P. 252–260. Available at: <https://doi.org/10.32523/2789-4320-2023-2-252-260> [in Russian].
17. Sadvakasova, A. S., Korobaev, B., Amanova, G., Dontsov, S., Kuantkan, B., Zayakina, A. Accounting and analysis of environmental costs as a basis for increasing the significance of integrated reporting in machine-building companies of the Republic of Kazakhstan [Uchet i analiz ekologicheskikh zatrat] // Vestnik Natsional'noi akademii nauk Respubliki Kazakhstan. 2022. No. 5(399). P. 361–371. Available at: <https://doi.org/10.32014/2022.2518-1467.383> [in Russian].
18. Sadvakasova, A. S., Ksembayeva, A. N., Demeuova, G. K., Mukatai, A. S. Sovremennoe sostoianie i tendentsii razvitiia sistem ucheta i otsenki investitsionnoi privlekatel'nosti predpriatii [Current state and trends in development of accounting systems] // Vestnik Natsional'noi akademii nauk Respubliki Kazakhstan. 2023. No. 6(406). Available at: <https://journals.nauka-nanrk.kz/bulletin-science/article/view/6067/4220> [in Russian].

Сведения об авторах:

Жарликенова А.С. – автор для корреспонденции, старший преподаватель кафедры «Учет и анализ», Евразийский национальный университет имени Л.Н.Гумилева, Астана, Казахстан

Петровская М.В. – к.э.н, доцент кафедры «Бухгалтерский учет, аудит и статистика» Российский университет дружбы народов имени Патриса Лумумбы, Москва, Российская Федерация

Zharlikenova A.S. – corresponding author, Senior Lecturer, Department of Accounting and Analysis, L.N. Gumilyov Eurasian National University, Astana, Kazakhstan

Petrovskaya M.V. – PhD in Economics, Associate Professor, Department of Accounting, Auditing and Statistics, RUDN University, Moscow, Russian Federation

Жарликенова А.С. – хат-хабар авторы, «Есеп және талдау» кафедрасының аға оқытушысы, Л.Н. Гумилев атындағы Еуразия ұлттық университеті, Астана, Қазақстан

Петровская М.В. – э.ғ.к., «Бухгалтерлік есеп, аудит және статистика» кафедрасының доценті, Ресей халықтар достығы университеті, Мәскеу, Ресей Федерациясы



Copyright: © 2026 by the authors. Submitted for possible open access publication under the terms and conditions of the Creative Commons Attribution (CC BY NC) license (<https://creativecommons.org/licenses/by-nc/4>).