

STRENGTHENING ECONOMIC SECURITY OF ENTERPRISES THROUGH STRATEGIC RISK MANAGEMENT IN UNCERTAINSY

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The priorities of the strategic management of the enterprise's economic security by ensuring sustainable economic development and reducing the ecological burden on the environment in the context of the current state of Ukraine's economy are considered. Economic and socio-political factors are analyzed, highlighting the basic principles that lead to crisis situations. It is proposed to constantly monitor and analyse risks, which is an essential and timely mechanism of anti-crisis management. The complex and protracted nature of the enterprise's risk system requires appropriate tools for their identification and assessment, which considers the need to review the strategic directions of diagnosis and analysis of relevant information for management decision-making. Particularly relevant in our publication is the development of approaches to the comprehensive assessment of the risks of the existence and effective operation of enterprises that are adequate to modern socio-economic requirements.

A wide range of economic risks arising in the process of economic activity was analyzed, and measures were developed to reduce their impact on the performance indicators of the enterprise. An analysis of the existing risks was carried out, among which the following were highlighted: market risks, risks of an unstable situation in the country, a change in the competitive environment, force majeure situations at the enterprise, reputational and environmental risks, and an increase in resource prices. Methods of enterprise risk management to minimize or neutralize their negative impact, actions, and measures that make it possible to prevent the impact of risks on enterprise activity are proposed. In today's conditions of instability, the company is offered to develop a set of strategic measures and principles that must be followed for production and economic activity to be effective. Economic security strategy should be focused on overcoming the risks caused by military aggression and equalizing economic advantages, namely, finding centres of growth and managing access to global markets with the help of responsible investments in Ukraine's economy. The above measures are recommended for implementation in the company's strategy, which will optimize the structure and management process and contribute to the growth of the value of organizations. Ignoring IDE principles entails significant reputational risks for organizations and lost opportunities to engage partners and team members focused on sustainable development. The conducted research creates the basis for further improvement of the enterprise risk assessment methodology and its implementation in the management system of actual risks when enterprises carry out their economic activities within the framework of a preventive approach.

Keywords: safe economic activity, risk, enterprise, system of economic security, principles, objects of protection, ways of neutralizing risks, reputation, ESG indicators, sustainability, economic growth.

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FORMULATION OF THE PROBLEM IN GENERAL AND ITS CONNECTION WITH IMPORTANT SCIENTIFIC OR PRACTICAL TASKS

The main goal of ensuring the economic security of an enterprise is to effectively counter risks by creating growth prospects, achieving maximum operational stability, continuously diagnosing the level of business reputation, developing an ESG strategy, and establishing a foundation for achieving sustainable business goals, regardless of objective and subjective threatening factors.

ANALYSIS OF RECENT RESEARCH AND PUBLICATIONS

A series of publications, including works by Ivanov A. and Shlykov V., Kamlyk M., Franchuk V., Migus I., Ilyashenko O., Korobchynskiy O., Lokotetska L., Levkovets N., Shemaieva L., Kyrychenko A., Ovcharenko Ye., Andrienko V., and others, is dedicated to the study of the economic security system of enterprises. Many scholars approach the understanding of the economic security system by positioning it as complex measures, indicating their preference for a comprehensive approach.

At the same time, not all researchers specify in their definitions what specific measures are implied and what the goal of successfully implementing these measures is, i.e., what task an effective economic security system of a modern enterprise should solve. In the contemporary world, many scholars investigate economic security issues from the perspective of identifying, assessing, and analyzing risks in the activities of industrial enterprises. Some authors believe that the economic security system of an enterprise should be considered based on fundamental systemic principles, which significantly differ in content, as disclosed in various works by domestic and foreign scholars. For instance, Ivanyuta T.M., Zaichkovskiy A.O. [1, p. 21], Donetsk L.I., Vashchenko N.V. [2, p. 52] highlight a series of crucial principles, including comprehensiveness or systematicity; priority of preventive measures; continuity; legality; planning; economy; interaction; competence; and the combination of transparency and confidentiality.

Theoretical and applied aspects of risk management and strengthening economic security in modern economic science, as well as issues related to the formation of an effective enterprise anti-risk management system, are reflected in the works of well-known domestic scholars such as Heyets V.M. [3], V.D. Danchuk [4], V.V. Nemchenko [5], V.M. Granaturova, Lytovchenko I.V., Kharichkova S.K. [6], Sitnik H., Blakita H., Huliaieva N., Yarmak O. [7;8].

Enterprises achieve a high level of security when they have a well-developed awareness of the current situation and the ability to positively respond to changes in management and influence the safe behavior of employees. The challenges enterprises face ranges from military actions on the one hand to non-competitiveness on the other. Any extreme can lead to economic losses, bankruptcy, market loss, decreased customer trust, etc. Sitnik H., Blakita H., and Huliaieva N. consider that "Economic security is the state of entrepreneurial activity determined by a complex set of factors, ensuring its ability for balanced development and providing economic security, the competitiveness of the state, and the well-being of the nation" [7, p. 11].

"Economic security is the most important qualitative characteristic of the economic system, determining its ability to maintain normal functioning conditions; stable resource provision and development, as well as the consistent realization of economic interests", argue researchers Zhivko Z., Cherevko O., Zachosova N., Zhivko M., Bavorovska O., Zanora V. [9, p. 4].

According to Berlach A.I., the principles underlying the enterprise security system are reflected in legislatively established principles, which can be conditionally divided into fundamental, general nature, and specific [10]. Among the basic principles, the author includes legality; legal equality before the law for all subjects ensuring the security of the firm; protection of the interests of security subjects; freedom in ensuring the security of the firm; systematically; continuity; mutual responsibility of individuals; maintaining a balance of vital interests of individuals, society, and the state; respect for the rights and freedoms of individuals and legal entities; integration with international security systems. The principles mentioned above reflect the features of the principles on which the legal basis of enterprise formation should be built, not its economic security. Therefore, we consider them to be universal rather than specific.

"Economic security of the enterprise" is the activity of enterprises as economic entities involved in the formation, application, and development of a system of economic safeguarding against internal and external threats to their effective functioning and development, as well as its main tasks," according to Yarmak O. [8, p. 5].

Despite extensive research on the issues and the development of risk management methods in modern economic science, the problem of forming an effective anti-risk management system still needs to be definitively resolved, especially considering the complex and sometimes catastrophic circumstances in which we exist.

In modern literature, we encounter various interpretations of the concept of "risk," which complicates the study of this phenomenon. Risk is commonly regarded as a situation, probability, or event. At the same time, risk is the likelihood of deviation of the actual outcome from the expected one. The preconditions for risk include the presence of uncertainty and the enterprise's decision-making.

Meanwhile, the socio-economic changes taking place in Ukraine require in-depth research, the identification of a list of risks affecting the activities of enterprises, and the development of methods to manage these risks to enhance competitiveness in the global market. Therefore, studying the experience of European countries and utilizing it to develop industrial enterprises and overcome existing risks is advisable.

With proper risk management in crises, it is possible to talk about organizational resilience, support for organizational continuity, or ensuring the company's ability to protect the life and health of employees during a crisis.

Any economic system operates in conditions of uncertainty, risk, and constantly changing threats. In this context, stable functioning and development are ensured through the most efficient use of available resources and rapid adaptation to changing environmental conditions. Economic security is built by both the enterprise management and the personnel, primarily by professionals, through the implementation of a system of measures of legal, economic, organizational, engineering, and socio-psychological nature.

The danger is an objectively existing possibility of a negative impact on the social organism, as a result of which it may suffer some damage or harm, deteriorate its condition, or add unwanted dynamics or parameters (character, pace, forms) to its development. Sources of danger are conditions and factors that, on their own or in certain combinations, pose a threat to the activities of the subject of economic relations.

An objective condition for the sustainable development of an enterprise is the rationalization of resource utilization, which is achieved, among other things, through effective management of cash flows, both as their part and as their source of formation. At the same time, food systems are transformed through profound shifts in food products' production, storage, consumption, and utilization. The traditional model of "resources – production – consumption – waste disposal," initiated in the past, is environmentally incompatible with the concept of balancing social, ecological, and economic development. The popularity of the circular economy (CE) concept is growing, which opposes the paradigm of traditional economics by proposing a change in people's behavior in consumption, use of natural resources, and waste management through the adaptation of production and integrated chains [11]. The strategic goal is to create value and counter risks through innovation, operational flexibility, efficiency, resource distribution, and constant consumer focus.

The purpose of the article is to systematize the main elements of the enterprise economic security system, which requires an analysis of the essence of the concept of "risk," determining the main classification features of risks, identifying effective methods of risk assessment, conducting risk assessments, forming ways of managing and overcoming them in the activities of enterprises, implementing a series of measures in the transition strategy to the circular paradigm and the sustainability of business processes.

RESEARCH METHODOLOGY

The following research methods were used to achieve the set goal: analysis, abstract-logical – to establish the essence and tasks of strategic risk management development and reveal the interconnection of enterprise management in unstable conditions and risks of its functioning; interpretation and comparison – to determine the prospects for improving the quality of strategies under the influence of risk circumstances; induction and deduction – when determining the impact of risks on the success of advancing and implementing strategic priorities; generalization – to formulate the content of the concept of risks in the system of modern management and draw conclusions from the conducted research.

MAIN RESEARCH RESULTS

Modern economic science should focus on preserving and rebuilding Ukraine's infrastructure, strengthening the development of digital communications, green growth, and innovative technologies.

Considering the complex threats to economic security – hazardous actions, processes, and phenomena in all spheres and sectors of the economy, understanding the logic of their development and interaction in crisis conditions allows a better understanding of the principles of national resilience. This, in turn, simplifies the provision of measures and adjustments to the state's economic policy aimed at ensuring better protection against external and internal threats [12].

The presence of highly probable threats means that government authorities and other entities responsible for ensuring economic security need to modernize their behavioral strategies, rethink plans and priorities, and focus on strengthening the state's economic security. However, in practice, the culture of economic security policy in Ukraine is only beginning to take shape. The transition to implementing economic security imperatives into everyday economic development policy will require full consideration of challenges and threats in legislation and corresponding policies.

Furthermore, ensuring economic security involves addressing whether it is worth investing now in minimizing threats that have yet to materialize, especially in critical budget constraints and resource rationing conditions. Organizations of all types and sizes increasingly face external and internal threats and influences, and the resource deficit creates uncertainty about achieving set goals, leading to loss of competitiveness, market share, and corporate bankruptcies. Management performs functions of adjusting strategy, goal achievement, and making informed decisions in critical conditions of enterprise existence.

Risk management encompasses all types of activities within an organization and involves interactions with numerous economic, governmental, political, and international structures. Strategic risk management should consider the external and internal environment of the organization, including human behavior and cultural factors. Effective management and control of the degree of compatibility of organizational culture with the organization's strategy reduce the risk of inconsistency in the decisions made [13].

The mentioned components above can be partially or fully implemented in organizations; however, they require a focus on ensuring an acceptable level of economic security, adaptation to force majeure circumstances, and continuous reengineering for more effective, productive, and consistent

mitigation of unforeseen negative phenomena and processes. The management of a specific enterprise is based on its unique strategy, grounded in rigid principles, structure, and business processes.

The American strategy for ensuring the economic security of a firm adheres to the principle that it depends on the following factors: reducing costs through identifying internal risks, rational organization of production, efficient utilization of all resources, and even increasing labor productivity. In other words, in this strategy, the firm is perceived as a closed system.

This approach is considered stable over an extended period. The primary strategy is to deepen industry specialization in production and continuous growth. The organizational structure is built with a clear division of the management apparatus into services based on functional features. This strategy relies on controlling all types of activities and timely execution of instructions by all company employees.

World experience in ensuring the economic security of an enterprise is based on the analysis and comprehensive study of external and internal threats, assessment of their nature, degree of impact, and dynamics of changes. External and internal threats typically have cause-and-effect relationships and escalate due to many local threats and crises.

The essence of the Japanese strategy for ensuring economic security is that a perfect enterprise should not have any structure, even officially. The organization of economic security management in the Japanese model, resulting from their unique economic system and extraordinary culture, is evaluated by experts as providing the highest harmony and mobility of the company, necessary in the modern dynamic world.

Differences in the Japanese system manifest in ensuring economic security. The lifelong employment and promotion system based on length of service and age results in a high level of employee loyalty and reduces operational risks (human factor). Improving the entire production system's work as integrity is decisive in developing strategy and making management decisions. The abovementioned components can be partially or fully implemented in organizations; however, they require adaptation to force majeure circumstances and continuous reengineering for more effective, productive, and consistent mitigation of unforeseen negative phenomena and processes.

Risk management strategy is the central tool of the risk management system, which, through special procedures and instruments, reflects the process of making, implementing, and controlling managerial decisions that minimize the negative impact of risks on the organization. Risks exist constantly, even under the most favorable conditions for the development of an enterprise, and play a significant role in the company's activities. Conducting risk analysis, evaluating their impact, and considering possible consequences are crucial for ensuring the practical economic activities of the enterprise.

Strategic risks, which affect or arise from adopting strategic decisions, play a crucial role in the development and achievement of financial results. According to the latest survey by the analytical company Forbes Insights on behalf of Deloitte [14], 81% of respondents stated that they actively manage strategic risks. Reputation risk ranked first in importance, according to the respondents. As an intangible asset, business reputation is capitalized and becomes one of the critical factors in the company's value, the basis for improving its financial performance, sustainability, and development [15].

Reputation management involves managing social communications in business, using information exchange schemes and intellectual property to implement optimally favorable business processes to shape and support the company's corporate status in the formation and development of economic systems. The global modernization of the enterprise business management structure leads to the evolution of new departments and the disappearance of old ones. New communication technologies change the structure of interpersonal relationships within the company. Many market participants do not realize that effective communication at all levels – with consumers, suppliers, and employees – is a reputational component and a unique value, an essential business resource as vital as finances or time.

Under current conditions, each enterprise encounters unforeseen, difficult-to-predict, and catastrophic phenomena. Therefore, a negative factor that reduces the resilience of any economic system is risk. The study of the management toolkit is a relevant scientific task today. In modern conditions, the formation of an effective risk management system, the assessment, and ranking of factors of uncertainty in the external and internal business environment, becomes of particular importance to reduce the level of the negative impact of risk.

R. Daft rightly notes that risk-related decisions are made based on sufficient information to achieve a specific goal. However, the future outcomes of various options may vary [16].

It should be noted that the concept of risk is multidimensional, generating increased interest among scholars. It is, therefore, used in various fields of science, such as sociology, political science, economics, law, international studies, and so on. Risk is also a historical category, as it is associated with the entire

course of social development and represents a perceived potential threat that transforms into an acceptable risk for the enterprise through the formation of an appropriate management system. Researchers propose numerous classifications of risks based on various characteristics, such as the sphere of occurrence, nature of origin, depending on the cause of the risks, possible outcomes, and more. Classification systems for risks include groups, categories, types, subtypes, and varieties of risks.

In assessing the adopted management decisions, it is considered appropriate to quantitatively measure their risk and identify it as acceptable, marginally acceptable, or extraordinary.

Risks are the probability of losses and dangers arising during the movement of financial flows and are determined by the action of specific exogenous (systematic risk) and endogenous factors (unsystematic risk). Risk management's exogenous factor is its insurance, while endogenous factors include risk avoidance, limitation, diversification, hedging, reserves creation, obtaining additional information, etc.

In scientific research, considerable attention has been devoted to elucidating various aspects of endogenous mechanisms for managing financial risks. However, the methodological aspects of risk limitation require improvement due to the lack of consensus among scholars regarding their regulation, threshold values, and calculation methodologies. Each enterprise independently establishes the list of such financial norms and their threshold values.

The modern globalized world economy is characterized by unpredictable events such as pandemics, wars, food shortages, and resource depletion. Companies take all possible measures to protect themselves from political, environmental, social, military, technological, informational, sociocultural, food-related, demographic, nuclear, and many other threats.

The list of fundamental principles of the economic security system and their brief characteristics are presented in Table 1.

Let us take a closer look at the basic principles on which the functioning of the economic security system of all economic entities is based:

The main objects of the enterprise's economic security system are financial resources, information, personnel, assets, legal support of activities, and so on. The object of the economic security system of the enterprise as a whole is its stable economic condition during the current and prospective periods.

The subjects of the economic security of the enterprise are individuals, units, services, authorities, departments, and institutions directly involved in ensuring its security. Most authors divide the subjects into the following groups.

The first group includes those subjects that are part of the structure of the economic entity and solve tasks related to ensuring its economic security. These are particular subjects (the economic security service, which includes security, fire brigade, and rescue service), semi-special (legal department, financial service, medical unit), and all other personnel who also care for the economic security of their enterprise or institution.

The second group of subjects includes those outside the scope of the given economic entity and not subject to its management. Primarily, these are state bodies that create conditions for ensuring the economic security of the joint-stock company:

- Legislative bodies that enact laws and create a legal framework for security at the state, regional, enterprise, and individual levels (Verkhovna Rada of Ukraine);
- Executive authorities that implement the economic security policy of the joint-stock company and detail the mechanism for its implementation (the State Commission on Securities and the Stock Market, the State Tax Service, the Antimonopoly Committee of Ukraine);
- Judicial bodies ensuring compliance with the legal rights of the economic entity and its employees (Economic Court, Administrative Court, Appellate Court, Higher Arbitration Court of Ukraine);
- State institutions responsible for border protection, customs, and foreign exchange control (Customs Service of Ukraine);
- Law enforcement agencies combating violations and crimes (Security Service of Ukraine, Department for Combating Economic Crimes);
- The system of scientific and educational institutions engaged in training personnel and scientific research on security issues (universities, academies, and institutes).

The risk of lost financial gains is the risk of not obtaining income due to the non-implementation of a specific measure or the suspension of a particular type of economic activity. At the stage of diagnosing the financial and economic condition of the enterprise, the quality of information and the methods and models used to assess the internal and external environment of the enterprise play a crucial role in obtaining an objective evaluation. The official documentation of the enterprise may contain errors or intentionally distorted information, which is especially characteristic of enterprises in crises. The methods

and models applied may yield results with varying degrees of error. Therefore, it is worth highlighting informational risk. The obtained assessment also significantly depends on the diagnostic subject, which can be internal or external.

Table 1

Main Principles of the Functioning of the Economic Security System of Enterprises		
№	Name of Principles	Content of Principles
1.	Systematics	Considering all factors influencing the economic security of the economic entity. Systematics protects the enterprise, its property, personnel, information, and various areas of activity from dangers, threats, and force majeure circumstances. The security system, its components, methods, and means must be sufficient to ensure economic, ecological, informational, scientific-technical, personnel, fire, and other types of security.
2.	Priority of Preventive Measures	Timely identification of "weak points" contributing to the development of threats and setting threshold values for economic security indicators.
3.	Legality, Priority of Protecting Rights in the Security Provision Process	Security measures are developed based on and within the framework of existing legal acts, considering protecting the rights of individuals at risk in the security provision process.
4.	Confidentiality	Ensuring the confidentiality of information about security measures for the object.
5.	Cooperation	Collaboration with law enforcement and regulatory authorities, security services of other objects, etc.
6.	Comprehensive Application of Forces and Means	All available resources and funds are used to ensure economic security.
7.	Competence	Employees should address security issues at a professional level.
8.	Economic Feasibility	The costs of ensuring economic security should not exceed the optimal level at which the economic meaning of their application is lost.
9.	Planned Basis of Activity	Activities to ensure security should be based on a comprehensive security program, including its types and bringing it into the plans of relevant departments.
10.	Flexibility and Variability	Management decisions in economic security should be developed in several alternative options, considering specific flexibility criteria. Goals are not rigidly defined. The formulated goal should allow adjustments due to internal and external environment changes.
11.	Integration into General Objectives of the Economic Entity	Orientation towards the strategic goals of the economic entity, working for the common result in close coordination with other departments.
12.	Principle of Potential Connectivity	Implies the presence of potential capabilities for the formation of temporary independent systems into a system complex due to the intersection of strategic interests of subjects.
13.	Synergy Principle	Predicts a joint cooperative effect from the interaction of systems.
14.	Active Influence	Exercising active influence on relations in interaction with entities of the external environment.
15.	Subjectivity	Examining the external environment through the prism of economic interests of interaction subjects.
18.	Reflection	Considering the economic entity as a reflexive system, conducting self-assessment and evaluating reflexive ideas of interaction subjects regarding the development of the situation.
19.	Compromise	Coordination of economic interests of the economic entity in strategic interaction with entities of the external environment.
20.	Responsibility	All elements of the economic security structure of the enterprise (owners of business processes, employees, clients, etc.) must personally bear responsibility for maintaining the security regime.

Compiled by the authors

Internal subjects of diagnosis are the enterprise's employees, while external subjects include an auditing firm. In cases where enterprise employees are engaged in the diagnosis, it is necessary to consider personnel and organizational risks. The consequences of realizing the identified risks include incorrectly defined goals and tasks of crisis management and forming an unprofessional crisis management team.

For the process of conducting internal control, informational risk is characteristic. The source of informational risk can be untimely, inaccurate, or incomplete operational information about deviations that arise during the implementation of the crisis management program, about the financial and economic condition of the enterprise, as well as the unreliability or unavailability of information regarding the enterprise's business environment. It also requires consideration of environmental risk, which can be a component of investment or production risk and arise during the implementation and operation of innovations. Consequences of environmental risk include pollution of forests, water and land resources, airspace, and agricultural lands.

In a state of crisis, the current activities of the enterprise may be negatively influenced by various external factors, including economic, political, administrative-legislative, environmental, supplier-related, currency, inflationary, interest rate, tax, and insurance factors. Within the internal environment of a crisis-ridden enterprise, risks and threats such as technical, technological, organizational management, labor, structural, financial stability, and liquidity risks may arise. Negative factors, which both external and internal reasons can cause, include sales, legal, and criminogenic risks. Within the strategy of compromises and consensus, there may be a risk of unpredictable behavior by partners and their failure to comply with agreements.

Strategic risks can quickly cause significant harm to an organization. Such risks can impact supply chains, infrastructure, technology, personnel, capital, reputation, and the fundamental factors of value creation. A balanced systemic approach to enterprise strategic risk management can ensure that risk management in industrial enterprises is oriented toward identifying the causes of various risks and utilizing all factors that allow for the optimal development of an industrial enterprise in conditions of economic uncertainty.

Increasing manifestations of unpredictable events have sparked high interest in researching the identification, quantitative assessment, and prevention of risks at the microeconomic level. In this context, risk management can be considered the art of decision-making in an uncertain environment against the backdrop of identifying, quantitatively assessing, analyzing, and managing risks that affect the organization.

The activities carried out by a company depend on various opportunities for the manifestation of internal and external risks generated by interaction with the external environment. As a result, the first stage involves identifying various risks and their notation in a "risk register." Their analysis involves evaluating and ranking based on the effects they can create. The following mandatory step is developing an action plan with clear measures to avoid risks and reduce losses from their manifestation. However, these actions are only sufficient with continuous monitoring of the risk management process and strict control over how the relevant measures are applied to ensure improvements in the company's productivity.

To a greater or lesser extent, the manifestation of risks is impossible to eliminate, regardless of the strategy used. However, it has been shown in practice that a potential risk with a higher negative impact, identified and controlled, can cause fewer losses than a more negligible but uncontrolled risk. Therefore, a good manager should use a risk management strategy to allow for the reduction or even avoidance of losses caused by their manifestation. Proactive risk management can create lasting benefits for the company, manifested in cost reduction or improvement or enhancement of the efficiency of internal processes or in eliminating insurance costs that are not economically justified.

Applying risk management techniques and methods should be the starting point for justifying and implementing the enterprise's strategy. The sequence of actions should be linked to identifying elements that may trigger the manifestation of risks, assessing the probability of their occurrence, forecasting channels of influence, and establishing means of protection.

The importance of active risk management for optimizing the accepted risk level lies in achieving the forecasted level of profitability. It necessitates monitoring and updating risk information and the ability to proactively manage risks to determine business opportunities leading to the highest profit level, aligned with the accepted level of risk and available resources. Proactive risk management can generate sustainable business benefits, materialized through cost reduction, improving and optimizing internal processes, or eliminating economically unjustified insurance costs. It is essential to educate decision-makers as individuals capable of accepting increased business operating costs, regardless of whether the corresponding risk reduction will be achieved and, thus, the losses determined by their expression. Shifting risk management from empiricism to a straightforward approach and applying methods with measurable goals is crucial.

The impact of hazards affects humans, the natural environment, and material assets that do not contribute to economic growth and do not benefit society. Carriers of danger include natural processes and phenomena, the technological environment, and human actions.

In many cases, risks are primarily influenced by a complex socio-economic situation in Ukraine, crisis phenomena in all spheres of public life, and instability in the socio-labor sphere, which continue to intensify. The loss of moral values, irresponsibility at all levels, and an increasing focus on personal gain and enrichment also play a crucial role. Military conflicts also threaten the existence and development of enterprises and the utilization and preservation of human capital. In such socio-economic conditions, not only are the risks of investment return deepening, but also the risks faced by the working population. These risks are primarily due to the instability of the modern economic system, the presence of asymmetry in the

socio-labor sphere—risks of migration, inadequate remuneration, lack of decent working conditions, excessive work intensification, informal employment relationships, the inability for self-realization, the lack of prestige in certain professions, and the loss of work motivation.

There is no other means of overcoming dangers than economic development, creating new productive jobs, and adapting the management system to the new realities and demands of the global economy. Above all, people, the future of the country, and their knowledge are not just a production resource but also an innovative source of human development. Therefore, it is worth stopping the impoverishment of the working population and strengthening migration processes.

Compliance with ESG (Environmental, Social, Governance) standards remains urgent and becomes a mandatory element of any company's strategy. Especially against the backdrop of war and post-war reconstruction, as the ESG agenda is a requirement of international investors considering Ukraine as a potential object for future investments.

IDE (Inclusion, Diversity, and Equity) means, among other things, the principle of decision-making and organizing business processes that exclude any discrimination based on various characteristics (gender, age, education, origin, race, religious affiliation, marital status, place of residence, disability, etc.). It ensures equal opportunities and access to education, professional development, career roles, fair remuneration, diversity in leadership, and board roles.

Risk is sometimes an unforeseen and unaccounted-for event or condition that negatively impacts a company's financial-economic stability and reputation, leading to losses and resource, monetary, and strategic losses. Risk is the probability of a possible undesirable loss in the simultaneous occurrence of several adverse circumstances.

When addressing environmental issues, enterprises obtain real economic benefits (reduction of costs through resource-saving technologies, waste recycling, and increased reputational capital).

A business culture based on environmental values, continuous analysis of environmental achievements, the search for new environmental solutions, the analysis of environmental costs, and regular reporting are needed. Corporate sustainability reporting today should include indicators and analytical explanations regarding information on economic activity and its results, technical standards, and their implementation in the field of social development of personnel, environmental development, climate change, anti-bribery, the results of investing in social responsibility business programs, social activity of agricultural companies, and involvement in solving important tasks for Ukrainian society [17].

Considering environmental risks when choosing a sustainable development strategy for enterprises allows for identifying environmentally sound alternatives to activities predicting potential environmental consequences of economic activities in the context of the existing environmental situation in a specific area. Applying environmental risk management tools, such as environmental impact assessment and internal and external environmental audits, enables the alignment of environmental standards with the economic goals of industrial enterprises.

Risk is an economic category inherent in the activities of economic entities and is associated with the perception and overcoming of uncertainty conflict in situations of goal-setting, evaluation, management, and inevitable choice. If risk is managed, it will be constant and positively impact the enterprise's activities. Risk has a dialectical objective-subjective structure.

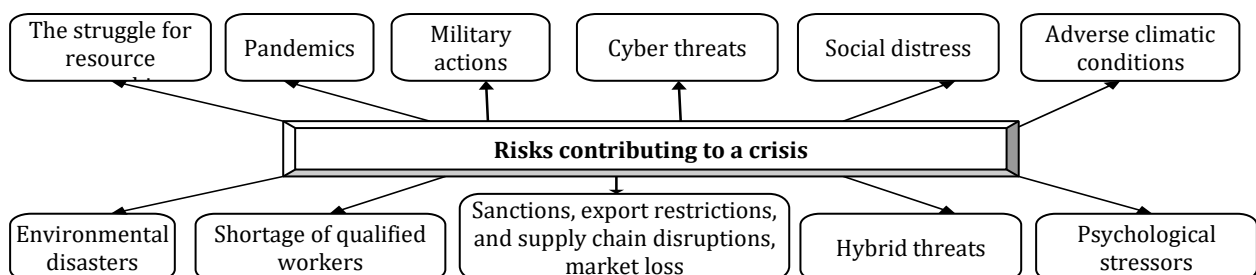


Figure 1. Main risks leading to crises in enterprises

Source: Developed by the authors

Enterprises, communication chains, and business processes involved in manufacturing products and providing services, as well as their consumption, entail close contact and interdependence among many people. It is essential to convey an understanding of the nationwide strategy for comprehensive security, as modern society faces hybrid risks and resource wars. Unfortunately, Ukraine is at the forefront of these threats today, including full-scale war, terrorism, cyberattacks, manifestations of genocide by the

Russian Federation, and more. Therefore, to address numerous internal challenges, Ukraine studies experiences and seeks understanding and mutual assistance from other countries.

International experts highlight dominant areas in countering hybrid threats, including the information sphere, cyberspace, space, energy, transport, infrastructure, military, healthcare, food security, finances, industry, and public affairs. Hybrid threats simultaneously employ a broad spectrum of means, such as political, economic, military, social, cultural, and more. These threats strike primarily where communities and individuals play a fundamental role in decision-making, during voting, in reputational mechanisms, and when people make their own professional or consumer decisions.

Working with personnel is crucial to counter risks and develop effective measures to prevent and eliminate hybrid threats in enterprises. This involves employees from all levels, providing guidance explanations, and requiring the fulfillment of professional duties and the display of an active civic position. Optimal implementation of technological or operational decisions based on the conditions of a specific business environment is essential. Resistance capability, adequate reaction, vigilance of personnel, professional knowledge, competence, understanding of security measures, compliance with instructions, prescriptions, and recommendations in specific situations, and awareness of responsibility are the norms of behavior in hybrid threats. Such approaches form a security culture as an element of protection against hybrid threats in enterprises' corporate management systems.

Today, global politics is the leading cause of crises at the local level and in the business strategy of enterprises in Ukraine (Table 2).

Table 2

Principles of the strategy of prioritizing domestic products

Actions	Proposals
Do not	Avoid any dependence on foreign goods.
	Refrain from shaping demand and promoting imported products.
Prudently execute	Form demand for goods and services based on "consumer ethnocentrism."
	Optimize the assortment of domestically manufactured products.
	Restore national traditions, craft production, family and farmstead economies.
	Utilize local recipes, justify the expediency of supporting national producers.
	Popularize the peculiarities of national customs, regional production, and the food system in each region.

Source: Developed by the authors

It is possible to prevent and minimize the impact on Ukraine's national economy, as evidenced by the data in Table 1. This can be achieved by implementing a strategy prioritizing domestic production over the expansion of foreign goods, mainly from aggressor countries.

The proposed toolkit for assessing the risk level to ensure the country's development allows obtaining quantitative and qualitative assessments of sustainable conditions for economic development, considering the impact of risks and threats. Sustainable development should be seen as a competitive advantage and a personal contribution to solving some of the most pressing global problems rather than sacrificing profits [18].

Personnel security occupies a dominant position relative to other elements of the enterprise security system since it deals with personnel, which is primary in any of its elements. Modern personnel policies begin to cover areas previously not considered in personnel work. This includes the sphere of labor conflicts and relations with the administration, public organizations in solving production problems, and the role of social programs implemented by the organization in conditions of growing competition. Personnel security is the most critical factor in the security of all areas of activity of the economic entity, neglect of which can cause not only significant damage but also ruin it.

Therefore, personnel security is the essential functional component of the economic security system for all enterprises, neglect of which can cause significant damage to their activities and ruin them - logistic problems, loss of resource and infrastructure shares, and foreign economic activities necessary for economic development. In wartime, it is impossible to instantly restore pre-war human potential, life, and the economy in the occupied regions.

Post-war recovery of the national economy will only be possible by meeting customer expectations for quality improvement and adaptation to new conditions of sustainable development. In addition to directly applying specific risk management tools, increasing digital literacy is essential. Risk and the search for safe conditions are part of our lives. We must fight and take risks to survive, grow, and develop as a society and a country. From science and education to energy to infrastructure, from supply chains to airport

security, effective risk management helps society succeed. In our fast-paced world, the risks we must manage are rapidly changing. We need to ensure that we build a secure economy for the country, managing risks to minimize threats and maximize their potential. Considering the risks of long-term hostilities, it is crucial to build a policy to ensure wartime economic stability and analyze the consequences of the changes introduced today and their reflection in the future.

Since risk is an integral part of everything we do, the roles played by risk professionals are incredibly diverse. They include functions in insurance, business continuity, health and safety, corporate governance, design, planning, and financial services. Forming an effective risk management system must consider the implementation of digital technologies in all sectors of the economy, which should take place in the context of state approaches to ensuring national security and be based on the best foreign practices. It is necessary to consider that modern trends in changing the financial environment contribute to a situation where threats constantly expand and transform, new risks emerge, and a cumulative effect of their impact is observed.

Unfortunately, modern regional conflicts quickly becoming global are unpredictable and not considered in strategic plans. It is necessary to consider that modern trends in changing the global environment contribute to a situation where threats constantly expand transform, new risks emerge, and a cumulative effect of their impact is observed. Systemic problems in the economic environment, namely external shocks such as pandemics, wars, and geopolitical conflicts, have a tremendous impact on the global space and the real economy. We hope that future research will be expanded by including the experience and ideas of enterprise management that consciously took risks, continued to work, and grew in highly challenging conditions.

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ЗМІЦНЕННЯ ЕКОНОМІЧНОЇ БЕЗПЕКИ ПІДПРИЄМСТВ ШЛЯХОМ СТРАТЕГІЧНОГО УПРАВЛІННЯ РИЗИКАМИ В УМОВАХ НЕВИЗНАЧЕНОСТІ

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Розглянуто пріоритети стратегічного управління економічною безпекою підприємства у відповідності до проблеми забезпечення сталого економічного розвитку, та зменшення екологічного навантаження на довкілля в контексті сучасного стану економіки України. Проаналізовано економічні та соціально-політичні чинники, та виокремлено базові принципи, які призводять до кризових ситуацій. Запропоновано проводити постійний моніторинг та аналіз ризиків, що є істотним та своєчасним механізмом антикризового управління. Складний і пролонгований характер системи ризиків діяльності підприємства потребує використання відповідного інструментарію їх ідентифікації та оцінювання, що враховує потреби формування перегляду стратегічних напрямів діагностики та аналізу релевантної інформації для прийняття управлінських рішень. Особливо актуальним у нашій публікації є розроблення адекватних сучасним соціально-економічним вимогам підходів до комплексного оцінювання ризиків існування і ефективної діяльності підприємств.

Проаналізовано широкий спектр економічних ризиків, що виникають у процесі господарської діяльності, розроблено заходи щодо зменшення їх впливу на показники ефективності функціонування підприємства. Здійснено аналіз наявних ризиків, серед яких виділено: ринкові ризики, ризики нестабільної ситуації в країні, зміну конкурентного середовища, форс-мажорні ситуації на підприємстві, репутаційні і екологічні ризики, зростання цін на ресурси. Запропоновано способи управління ризиками підприємства для мінімізації їх негативного впливу або нейтралізації, дії та заходи, які дають змогу запобігти впливу ризиків на діяльність підприємства. Підприємству у сучасних умовах нестабільності запропоновано виробити комплекс стратегічних заходів та принципів, яких необхідно дотримуватись, щоб виробничо-господарська діяльність була ефективною. Стратегія економічної безпеки має бути зосереджена на подоланні ризиків, що спричинила військова агресія, та вирівнюванні економічних переваг, а саме пошуку центрів зростання і керованого виходу на глобальні ринки з допомогою відповідальних інвестицій. Наведені заходи рекомендуються до імплементації у стратегію підприємства, що оптимізує структуру та процес управління і сприятиме зростанню цінності організацій. Ігнорування принципів IDE часто тягне за собою суттєві репутаційні ризики для організацій та втрачені можливості залучити до співпраці партнерів та членів команди, орієнтованих на стійкий розвиток. Проведені дослідження створюють підґрунтя для подальшого удосконалення методології оцінювання ризиків підприємств, її реалізації в системі управління актуальними ризиками при здійсненні підприємствами власної економічної діяльності в рамках превентивного підходу.

Ключові слова: безпечна економічна діяльність, ризик, підприємство, система економічної безпеки, принципи, об'єкти захисту, способи нейтралізації дії ризиків, репутація, ESG індикатори, стійкість, економічне зростання.