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FORMATION OF THE ECONOMIC SECURITY MANAGEMENT STRATEGY OF THE ENTERPRISE

Alona Zahorodnia. "Formation of the economic security management strategy of the enterprise"..

The article is devoted to the disclosure of theoretical aspects regarding the development, formation and improvement of the strategy of domestic enterprises. Different interpretations of the concept of "strategy" are considered. The essence of the company's development strategy has been clarified. The principles of strategy development have been determined. It has been studied that the development of the company's strategy is carried out in stages. It is considered that in the process of substantiating the prospective directions of the enterprise's operation, various types of strategies can be formed, which can be classified according to certain characteristics.

The essence of the enterprise's economic security management strategy is determined and it is stated that this strategy aims to protect the enterprise from various economic risks and threats, maintain stability and achieve long-term success. The main components of the economic security management strategy of the enterprise are analyzed. It is summarized that the strategy of managing the economic security of the enterprise should be flexible and adaptable to changes in the economic environment. It should focus on long-term success and consider not only current needs, but also future challenges and opportunities.

Keywords: strategy, enterprise, strategy formation, strategy development, development strategy, management strategy, management of economic security of enterprises, risks, threats.

Альона Загородня. «Формування стратегії управління економічною безпекою підприємства». Стаття присвячена розкриттю теоретичних та прикладних аспектів щодо розробки, формування та вдосконалення стратегії управління вітчизняних підприємств. Розглянуто різні трактування поняття «стратегія». Уточнено сутність стратегії розвитку підприємства. Визначено, принципи розробки стратегії. Досліджено, що розробка стратегії підприємства здійснюється поетапно. Розглянуто, що в процесі обґрунтування перспективних напрямків функціонування підприємства можуть формуватися різноманітні типи стратегій, які можна класифікувати за визначеними ознаками.

Визначено сутність стратегії управління економічною безпекою підприємства і зазначено, що ця стратегія має на меті захистити підприємство від різних економічних ризиків і загроз, зберегти стабільність і досягти довгострокового успіху. Проаналізовано основні складові стратегії управління економічною безпекою підприємства. Узагальнено, що стратегія управління економічною безпекою підприємства повинна бути гнучкою та адаптивною до змін в економічному середовищі.

Вона має орієнтуватися на довгостроковий успіх і враховувати не тільки поточні потреби, але й майбутні виклики та можливості.

Ключові слова: стратегія, підприємство, формування стратегії, розробка стратегії, стратегія розвитку, стратегія управління, управління економічною безпекою підприємств, ризики, загрози.

Introduction. The formation of a management strategy is a rather unique process, since only one standard cannot be applied to all enterprises, because there are a large number of different forms, methods, and factors play an important role.

The choice of strategy requires a well-founded analysis of all aspects and sides of the company's activity in the future, and its implementation is primarily related to technological updating, therefore, the company's competitiveness on the market, namely in the future, directly depends on the choice and formation of the strategy.

Analysis of recent research and publications. The study of issues of formation, selection, application of the strategy of managing the economic security of enterprises is reflected in many works of leading scientists, such as Artemenko L. P., Huk O. V., Boychenko K. S., Butynets F.F., Denysiuk I., Honcharov Yu. V., Horielov D.O., Bolshenko S.F., Horielov D.O., Bolshenko S.F., Khatser M. V., Klymenko S. M., Makedon V. V., Pohorelov Yu. S., Tur O. V. It should be noted that the study of these issues has not yet received a single solution.

The formulation of the goals of the article. is to study approaches to the formation of an enterprise management strategy in view of the influencing factors, its implementation and the unstable economic situation in the country, the analysis of management decision-making directions, which ensure optimal and at the same time effective functioning. The development of such a strategy is designed to ensure the reliability and sustainability of the enterprise's economic activity, reduce vulnerability to risks and help achieve sustainable financial success in the long term.

Presentation of the main results. Despite the large number of approaches to interpretations of the concept of "strategy", there is no single definition, so we have considered several definitions in the table. 1. The definitions considered by us complement each other, therefore scientists have developed a large number of approaches to strategy formation and its development, but not all of them are successful during application.

Table 1. Interpretation of the terms "strategy", "development strategy"

Researcher	Definition
1	2
Butynets F.F.	Strategy is a broad general concept of the company's activities, which is a general program of actions that includes the allocation of resources to achieve final goals, the selection of main tasks and courses of action.
Horelov T.O., Bolshenko S.F.	Strategy is understood as a constant change of the enterprise or its regular adaptation to possible changes in the environment on the way to achieving the goal.
Honcharov Yu. V., Lapchuk Yu. Yu.	Strategy is a long-term program aimed at achieving a goal that is constantly monitored, evaluated and adjusted during its implementation.
Denysiuk I.	Development strategy – this integrated concept, which combines strategic directions of development (alternatives) and functional management strategies, constitutes a set of norms, guidelines, directions, spheres, methods and rules of activity established for a long period of time, which ensure the sure movement of the enterprise, its growth and high competitiveness, which strengthens positions in the market, increases the ability to survive in the market.

End of Table 1

1	2
Klymenko S. M.	Development strategy – this is a long-term, qualitatively determined direction of the enterprise's development, which concerns the scope, means and form of its activity, the system of relationships within the enterprise, as well as its position in the environment, which leads the enterprise to the specified goals.
Makedon V. V.	Strategy – the main direction of the company's activity, the plan developed by the company's management in the form of strategic goals, objectives and directions of the company's activity to achieve effective performance indicators and the desired result.
Pohorelov Yu. S.	Development strategy – a continuous process that takes place according to an artificially developed or natural program as a change in the state of the enterprise, each of which is qualitatively different from the previous one, due to which the enterprise as a complex system has new properties, qualities and characteristics, new ones are revealed and can be implemented opportunities.
Khatser M. V.	Development strategy – a general comprehensive program of actions, expressed in both quantitative and qualitative form, which give a clear idea of the future parameters of the development of economic entities, taking into account the set goals and resources necessary for their achievement.
Tur O. V.	Strategy – a complex of management decisions (systems of management measures, a set of target programs, development plans) aimed at forming positive perspectives, priorities and directions of development of the socio-economic system of the economic entity, as a result of ensuring the dynamic and sustainable development of the enterprise.

Source: based on [3], [4], [7], [8], [9], [10], [11], [12], [13].

A business strategy is a long-term plan that defines the goals, directions, and methods of a company's development with the aim of achieving competitive advantages and stable financial success. The strategy outlines how a company plans to utilize its resources, how it intends to respond to changes in the external environment, and how to achieve its long-term objectives [13].

In order to achieve continuous growth in the volume of activity, the enterprise must form its own development strategy.

Enterprise strategy is the process of forming the general long-term direction of the enterprise's development based on the definition of qualitatively new goals, the coordination of the enterprise's internal capabilities with the conditions of the external environment, and the development of a set of measures that ensure their achievement [15].

Principles of strategy development:

1. Orientation to the long-term global goals of the enterprise as an economic system and the economic interests of its owners.

2. The variety of possible directions of development, which is due to the dynamism of the enterprise's external environment.

3. Continuity of strategy development, constant adaptation to changes occurring in the internal and external environment.

4. Complexity of strategy development, consistency of strategic decisions for individual areas of enterprise activity, types of resources, functions, etc.

In the process of substantiating the prospective directions of the enterprise's operation, various types of strategies can be formed, which can be classified according to the following characteristics:

1. Depending on the scale of development:

- general (general) strategy;
- auxiliary (supporting) strategies.

2. The following types of auxiliary strategies are developed according to the areas of activity: marketing, production (operational), financial, investment, strategies for the implementation of other areas and types of activities.

3. Depending on the type of resources that are managed, auxiliary strategies for the

formation and use of labor resources, fixed assets and the material and technical base, the formation of own capital, the attraction of loan capital and other resources necessary for the enterprise are developed.

4. Depending on the pace of development, strategies are distinguished:

- the strategy of accelerated growth - involves a significant increase in the level of short- and long-term goals above the achieved indicators. Such a strategy is typical for developing enterprises and is associated with high risk;

- a strategy of limited growth - a characteristic setting of goals from what has been achieved. Such a strategy is characteristic of enterprises that are mostly satisfied with their position, profitable and efficient;

- the strategy of maintaining the position - focused on ensuring the stable position of the enterprise on the market, strengthening its market positions. The performance indicators of the enterprise are determined based on the forecasted rates and the nature of changes in the market of the enterprise's activity;

- reduction strategy – is adopted when the company's performance indicators continue to deteriorate, during an economic downturn and when there is a threat of bankruptcy. Within this strategy, the following alternatives are possible:

- liquidation of the enterprise;
- "cutting off excess", i.e. reorganization or liquidation of individual units of the enterprise;

- reducing the volume of activity and its reorientation (diversification).

5. Depending on the methods of ensuring development, the following types of strategies are distinguished:

- the strategy of concentrated development – the further development of the enterprise is ensured by the improvement of activities within the limits of the mastered market of functioning (market niche);

- the strategy of diversified development - due to the diversification of activities and development of new sales markets;

- the strategy of integrated development - due to the formation of new structural units, the development of new types of activities, the use of various forms of integration with its counterparties [1].

The development of the strategy of the enterprise is carried out in stages:

- Stage 1 – awareness of the company's mission. Under the mission of the enterprise, it is customary to understand the general global goal (reason, motive) of the creation and operation of the enterprise (from the point of view of its owners).

- Stage 2 – study of the state of the external environment and the degree of its influence on the company's activities.

- Stage 3 – assessment of the strengths and weaknesses of the enterprise (analysis of the efficiency of economic activity, assessment of the competitiveness of the enterprise, determination of competitive status.

- Stage 4 is the formation of a system of strategic goals for the development of the enterprise.

The process of forming goals consists of two interrelated stages of work:

- qualitative definition of goals (for example, conquering the market, achieving a sufficient increase in profit to finance the company's activities or entering new areas, etc.);

- clarification, agreement, concretization and quantification of the set goals in the form of a system of the most important indicators of economic activity, which the enterprise seeks to achieve in a certain period of time.

- Stage 5 – development of strategic alternatives for enterprise development and their evaluation (selection).

The evaluation of the developed strategic alternatives and the selection of the most

expedient for implementation is carried out according to the following main parameters:

- coherence of the strategy with the external environment;
 - internal balance of the strategy;
 - implementation of the strategy taking into account the existing resource potential of the enterprise;
 - acceptability of the level of risks associated with the implementation of the strategy;
 - effectiveness of the strategy.
- Stage 6 – implementation of measures aimed at implementing the developed enterprise development strategy:
- development of a system of supporting (functional) strategies;
 - formation of the company's policy in certain most important areas of activity;
 - development of a system of tactical plans for conducting economic and financial activities.
- Stage 7 – monitoring the progress of strategy implementation and assessing the need for its adjustment [6].

After defining the theoretical approaches to the company's development strategy, let's move on to the important issue of our research on the formation of the company's economic security management strategy.

The strategy for managing the economic security of an enterprise is a document that outlines the action plan and approaches that the enterprise takes to ensure its economic security. This strategy aims to protect the enterprise from various economic risks and threats, maintain stability, and achieve long-term success [2].

The main components of the strategy for managing the economic security of an enterprise include:

1. Analysis of Threats and Risks. Identifying the key threats and risks that can impact the economic security of the enterprise, including financial risks, production risks, market risks, and others.

2. Defining Purpose and Objectives. Establishing specific objectives that the enterprise aims to achieve in the realm of economic security. These objectives should be clear, measurable, achievable, relevant, and time-bound (SMART).

3. Strategy Formulation. Developing strategies and approaches that will help the enterprise achieve its economic security objectives. This may involve diversifying the business, financial planning, optimizing business processes, and much more.

4. Implementation and Monitoring. Implementing the strategies and action plans developed to achieve economic security objectives. Constantly monitoring and controlling the execution of strategies.

5. Evaluation and Adjustment. Continuously assessing the effectiveness of the strategy and responding to changes in the economic environment. Adjusting the strategy if necessary.

6. Involvement of Personnel. Involving personnel in the implementation of the economic security strategy and ensuring their roles in its execution.

7. Ethical and Social Aspects: Considering ethical and social aspects of economic security management, such as compliance with laws, business conduct standards, and responsible corporate behavior [5].

The strategy for managing the economic security of an enterprise should be flexible and adaptive to changes in the economic environment. It should be oriented towards long-term success and take into account not only current needs but also future challenges and opportunities [14].

The strategy for managing economic security is an important tool for ensuring the stability and resilience of the enterprise in a competitive environment. It helps prevent economic crises, reduce risks, and ensure the planned development of the organization.

Conclusions. Thus, despite the large number of approaches to interpretations of the concept of "strategy", there is no single definition. The definitions considered by us

complement each other, therefore, scientists have developed a large number of approaches to the formation of strategy and its development, but not all of them are successful during application.

The strategy for managing the economic security of an enterprise should be flexible and adaptive to changes in the economic environment. It should be oriented towards

long-term success and take into account not only current needs but also future challenges and opportunities.

The strategy for managing economic security is an important tool for ensuring the stability and resilience of the enterprise in a competitive environment. It helps prevent economic crises, reduce risks, and ensure the planned development of the organization.

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