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FEATURES OF THE FORMATION OF THE ANTI-CRISIS STRATEGY OF ENTERPRISES IN THE CONDITIONS OF AN UNSTABLE EXTERNAL ENVIRONMENT

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ОСОБЛИВОСТІ ФОРМУВАННЯ АНТИКРИЗОВОЇ СТРАТЕГІЇ ДІЯЛЬНОСТІ ПІДПРИЄМСТВ В УМОВАХ НЕСТАБІЛЬНОГО ЗОВНІШНЬОГО СЕРЕДОВИЩА

The article substantiates the theoretical and methodological approaches, the development of practical recommendations, and the formation of anti-crisis strategies regarding the management decisions of the enterprise in the conditions of an unstable external environment.

The authors argued that increasing the complexity and uncertainty of the external environment contribute to increasing the level of aggressiveness of the external environment. Emphasizing the heterogeneity, and unpredictability of changes in environmental factors, the relationship between the main parameters of the modern external environment, uncertainty, complexity, dynamism, and aggressiveness is established. It is substantiated that uncertainty is a multi-level system of multidirectional factors of the external environment, the pace, and frequency of changes that determines the level of its dynamism.

The main types of system equilibrium are characterized and the possible levels of crisis resilience of the enterprise are determined: high (provided the system returns to a state of equilibrium under any influence of destabilizing factors on it at a certain point in time); quite high (if the system returns to a state of equilibrium after removing the influence of destabilizing irritating factors); low (in the absence of the possibility of returning the system to a state of equilibrium) to ensure a timely response of the enterprise to the influence of multidirectional both external and internal factors.

У статті обґрунтовано теоретико-методичні підходи, розробка практичних рекомендацій та формування антикризової стратегій щодо управлінських рішень діяльності підприємства в умовах нестабільного зовнішнього середовища.

Авторами аргументовано, що підвищення складності та невизначеності зовнішнього середовища сприяють підвищенню рівня агресивності зовнішнього середовища. Акцентуючи увагу на неоднорідності, непередбачуваності змін факторів довкілля встановлено взаємозв'язок між основними параметрами сучасного зовнішнього середовища невизначеністю, складністю, динамічністю та агресивністю. Обґрунтовано, що невизначеність є багаторівневою

системою різноспрямованих факторів зовнішнього середовища, темп та частота змін яких визначає рівень її динамічності.

Охарактеризовано основні типи рівноваги системи та визначено можливі рівні кризостійкості підприємства: високий (за умови повернення системи у стан рівноваги за будь-якої сили впливу на неї дестабілізуючих факторів у визначений момент часу); досить високий (у разі повернення системи у стан рівноваги після усунення впливу дестабілізуючих факторів, що обурює); низький (за відсутності можливості повернення системи у стан рівноваги) з метою забезпечення своєчасної реакції підприємства на вплив різноспрямованих як зовнішніх, так і внутрішніх факторів.

Ключові слова: *антикризова стратегія, діяльність підприємств, зовнішнє середовище, антикризове управління, антикризові заходи, кризостійкість підприємства, антикризова стратегія підприємства.*

Keywords: *Anti-crisis Strategy, Activities of Enterprises, External Environment, Anti-crisis Management, Anti-crisis Measures, Crisis Resilience of the Enterprise, Anti-crisis Strategy of the Enterprise.*

Statement of the problem in general and its connection with important scientific or practical tasks. In the modern conditions of management of domestic enterprises, which are characterized by a high degree of uncertainty, instability of the external environment, the cyclical occurrence of crisis phenomena, globalization of economies, and integration transformations, the issue of anti-crisis management acquires special importance, the underestimation of the importance of which restrains the pace of development of enterprises in all spheres of economic activity. At the same time, ensuring the effectiveness of functioning and successful development of any business entity is determined by its ability to respond promptly to various crises, and the ability to choose rational alternatives to anti-crisis measures based on the maximum use of the available potential.

Given this, an effective anti-crisis management tool is a strategy, the content of which depends on the anti-crisis management model on the basis on which it is

formed. In turn, the formation of an anti-crisis strategy for enterprises in difficult and unpredictable conditions of the external environment is possible only based on timely adaptation to the existing business conditions.

The timely implementation of pre-developed anti-crisis measures by enterprises helps to ensure a high level of internal crisis resistance and helps to ensure an exit from a crisis in a fairly short period. However, overcoming the crisis state of the enterprise in the conditions of an unstable external environment requires in each specific case an adequate, unique, and complex approach to the formation of an anti-crisis strategy, which was aimed at minimizing the risk of losing control over the situation and its development according to a spontaneous scenario. Given the heterogeneity of the factors of the enterprise's external environment, their hierarchy, interdependence, the complex mechanism of interconnection, changes in environmental factors, and operating parameters, the enterprise needs to adjust its anti-crisis strategy accordingly.

Analysis of recent research and publications, which initiated the solution of this problem and on which the author relies, the selection of previously unsolved parts of the general problem, which is the subject of this article. Various aspects and features of anti-crisis management are today the objects of close study by scientists in works devoted to the financial recovery of enterprises, which is due to the need to study the effectiveness of its implementation in enterprises in a state of crisis. In particular, the works of such Ukrainian scientists as V. I. Vorobiov, A. M. Shtanhret, O. M. Petrashova, O. V. Melnykov [3], V. O. Havrylenko [4], O. Ye. Hudz [5], Ye. O. Didenko, A. S. Fesiun [6], H. A. Dorashuk [7], L. A. Zveruk, N. M. Davydenko [8], A. V. Kalianov [9], H. V. Kuznetsova [10], T. L. Mostenska, E. O. Yurii [11], A. A. Oleshko [12], H. O. Tkachuk [13] as well as foreign economists I. Domnina [1], Ali-Lami Khaider Mukhsin Abdulaziz [2], and others.

At the current stage of economic development, the problem of managing financially unstable enterprises arises. For the successful management and exit of the enterprise from the financial crisis, an effective system of anti-crisis management is necessary, which has at its disposal mechanisms for the implementation of anti-crisis development of the enterprise.

Formulation of the goals of the article (task statement). Justification of theoretical and methodological approaches, development of practical recommendations, and formation of anti-crisis strategies regarding management decisions of the enterprise in conditions of an unstable external environment.

Presentation of the main material of the study with a full justification of the obtained scientific results. The external environment is a complex socio-economic system that functions according to certain laws and has certain features and characteristics. The most significant characteristics of the external environment of the enterprise are as follows:

1. Interrelationship and interdependence of factors – are characterized by the level of strength with which changes in one factor affect other environmental factors.
2. Complexity – represented by the total number of factors surrounding the enterprise.
3. Dynamics – characterized by mobility or variability of environmental factors.
4. Uncertainty is a function of the amount of information that the enterprise possesses in the decision-making process. The uncertainty of the external environment is the impossibility of determining the state of the external environment or its factors at a certain point in time due to a lack of information and the possibility of its unreliability [4, c. 29].

Summarizing the above approaches to determining the main characteristics of the external environment, it can be argued that uncertainty is a multi-level system of multidirectional factors of the external environment, the pace, and frequency of changes which determines the degree of its dynamism. At the same time, increasing the complexity and uncertainty of the external environment contributes to increasing the level of its aggressiveness (Fig. 1).

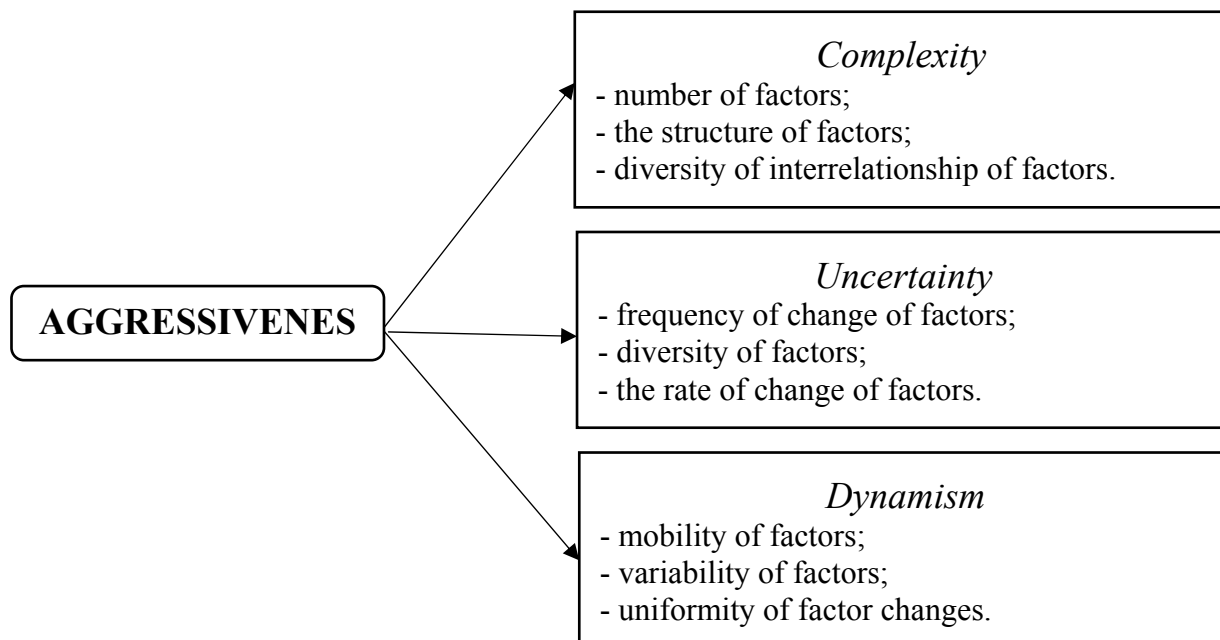


Fig. 1. Interrelationship of the main parameters of the modern external environment of the functioning of enterprises

generated by the authors

Accounting shown in fig. 1. parameters characterizing the modern external environment will allow a comprehensive assessment of the sources of instability from the action of factors that must be taken into account when forming the anti-crisis strategy of the enterprise. Considering the different levels of aggressiveness of the external environment, we believe that its alternative states can be: favorable, moderately favorable, moderately unfavorable, unfavorable, or hostile. The characteristics of alternative states are given in Table 1.

Taking into account that the modern management conditions of business entities are characterized by an increased level of risk in the internal and external environment, the issue of assessing the company's ability to resist the negative impact of a wide range of external environmental factors based on increasing internal crisis resistance is being brought up to date. Because the timely application of effective measures to maintain a high level of crisis resistance in the enterprise is one of the effective ways to ensure its sustainable development in the long term.

Table 1. Characteristics of alternative states of the external environment

The level of aggressiveness of the external environment	Alternative states of the external environment	Characteristic
High	Enemy	It is characterized by a significant number of factors, the frequency of changes of which is quite intense, the influence of factors on the activities of enterprises is "hostile", possible changes in the factors of the external environment are poorly predicted, and their impact on the activities of the enterprise is quite aggressive, the ability of the enterprise to adapt to the conditions of the external environment is low.
High enough	Aggressive <i>with a slight negative influence of factors</i>	It is characterized by a significant number of factors, the external environment, which hurts the enterprise's activities, changes in heterogeneity factors, the level of force with which a change in one factor affects other factors is high, and possible changes in factors are poorly predicted.
Average	Moderately aggressive <i>with a slight negative influence of factors</i>	It is characterized by a significant number and wide variety of factors, the difference of which is the relative heterogeneity of changes, a slight change in one of the factors leads to a change in a wide range of other factors.
Below average	Favorable <i>with a slight negative influence of factors</i>	Characterized by the ability to ensure a relative balance of internal and external processes, the enterprise can adapt to changing factors, monitor and control changes occurring in the external environment, forecast these changes, and respond to them promptly.
Low	Inert	It is characterized by an insignificant number of environmental factors with weakly expressed dynamics and relative uniformity of their changes, the pace of changes in factors is insignificant, and possible changes in factors are predictable.

As the practical experience of many domestic and foreign enterprises shows, a crisis can «play» in favor of the enterprise and act as a kind of «launching mechanism» for new opportunities for the enterprise since it contains notes of «opportunity» – thanks to the crisis, the enterprise can acquire new qualities, form new competitive advantages and, accordingly, reach a qualitatively new level of development. The timely response to the crisis by the management of the enterprise contributes to the renewal of a group of interdependent life support systems of the enterprise. At the same time, the ability of the system to preserve and reveal its properties over time, not to be destroyed, is characterized by the category «sustainability».

It should be noted that the terms «sustainability» that exist in the economic literature are not contradictory, as they characterize different aspects of the studied concept. The main dominants of the concept of «sustainability» are:

- 1) the ability to self-preservation;
- 2) the ability to maintain balance;
- 3) the result of the realization of abilities.

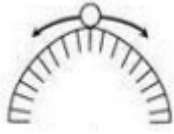
Taking into account the reaction to the influence of various external and internal factors, the level of crisis resistance of the enterprise can be (Fig. 2):

- high and quite high (provided that the system returns to a state of equilibrium under any influence of destabilizing factors on it at a certain point in time);
- medium (in the case of returning the system to a state of equilibrium after eliminating the influence of destabilizing factors);
- low (in the absence of the possibility of returning the system to a state of equilibrium).

The increasing influence of destabilizing environmental factors leads to the development of crisis processes for the enterprise. An enterprise that provides a high level of crisis resilience can provide adequate resistance to the adverse impact of a wide range of external and internal factors. In turn, ensuring a high level of crisis resilience depends mainly on the ability to obtain an objective assessment of the threat of a crisis and its timely prevention. Based on this, the crisis resistance of the enterprise is the main parameter of the formation of an anti-crisis strategy, and therefore it should be systematically evaluated, which will contribute to the timely identification of risk factors, the elimination of «symptoms» of the crisis and the provision of successful development in the long term [2].

At the same time, to obtain an objective assessment of the enterprise's capabilities to ensure resistance to various crises and the corresponding impact on preventing or suspending the danger of a crisis, determining a set of effective anti-crisis measures aimed at reducing the level of the crisis and preventing its occurrence in the future, the assessment of the enterprise's internal crisis resistance should be comprehensive and take into account such aspects of its activity as finances, personnel, material and technical base, marketing, innovations.

NOT A CRISIS-RESISTANT ENTERPRISE



unstable

With any deviation of one or more parameters from the established parameters characterizing crisis resistance, the possibility of the system returning to its original position is absent.

There are no opportunities to resist the adverse effects of destabilizing factors in the enterprise.

The level of crisis resistance of the enterprise is **low**.

CRISIS RESISTANT ENTERPRISE

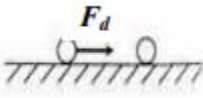


a) stable equilibrium

With any adverse influence of destabilizing factors, the system returns to a state of equilibrium with any force of influence of destabilizing factors on it.

The enterprise has high resistance capabilities.

The level of crisis resistance of the enterprise is **high**.



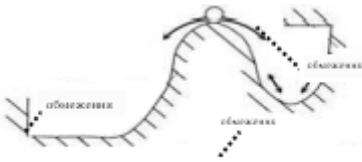
b) indifferent equilibrium

The enterprise is neutral to the influence of factors destabilizing its activity.

Crisis resilience will be maintained under the condition of the effectiveness of management decisions regarding external and internal risks.

In the case of ineffectiveness of the current anti-crisis management system, the driving force of maintaining the state of the system (F_d) ceases to affect it, and the probability of reducing crisis resistance increases.

The level of crisis resistance of the enterprise is **quite high**.



c) stability in small

The fact of crisis resistance has been established, but its limits have not been defined.

Returning the system to an equilibrium state is possible after eliminating the influence of destabilizing factors.

The level of crisis resistance of the enterprise is **average**.

Given the low ability to return the system to an equilibrium state, the level of crisis resistance is assessed as **low**.

Fig. 2. Equilibrium types of the system for determining the level of crisis resistance of the enterprise

generated by the authors

In our opinion, it is this approach that will allow, based on the established level of crisis resistance, to determine a complex of effective anti-crisis measures of the enterprise, taking into account internal capabilities and opportunities.

Based on the generalization of the main characteristics of the anti-crisis strategy of the enterprise (Fig. 3), as well as taking into account certain features of the

formation of the anti-crisis strategy of enterprises in the conditions of an unstable external environment based on the research results, it is possible to present the author's vision of the essence of this concept, according to which it is proposed to understand the anti-crisis strategy as a complex a model of actions during a certain period, aimed at recognizing the symptoms of a crisis, preventing and minimizing its negative consequences, ensuring a high level of crisis resistance in various conditions of the enterprise's macro- and microenvironment.

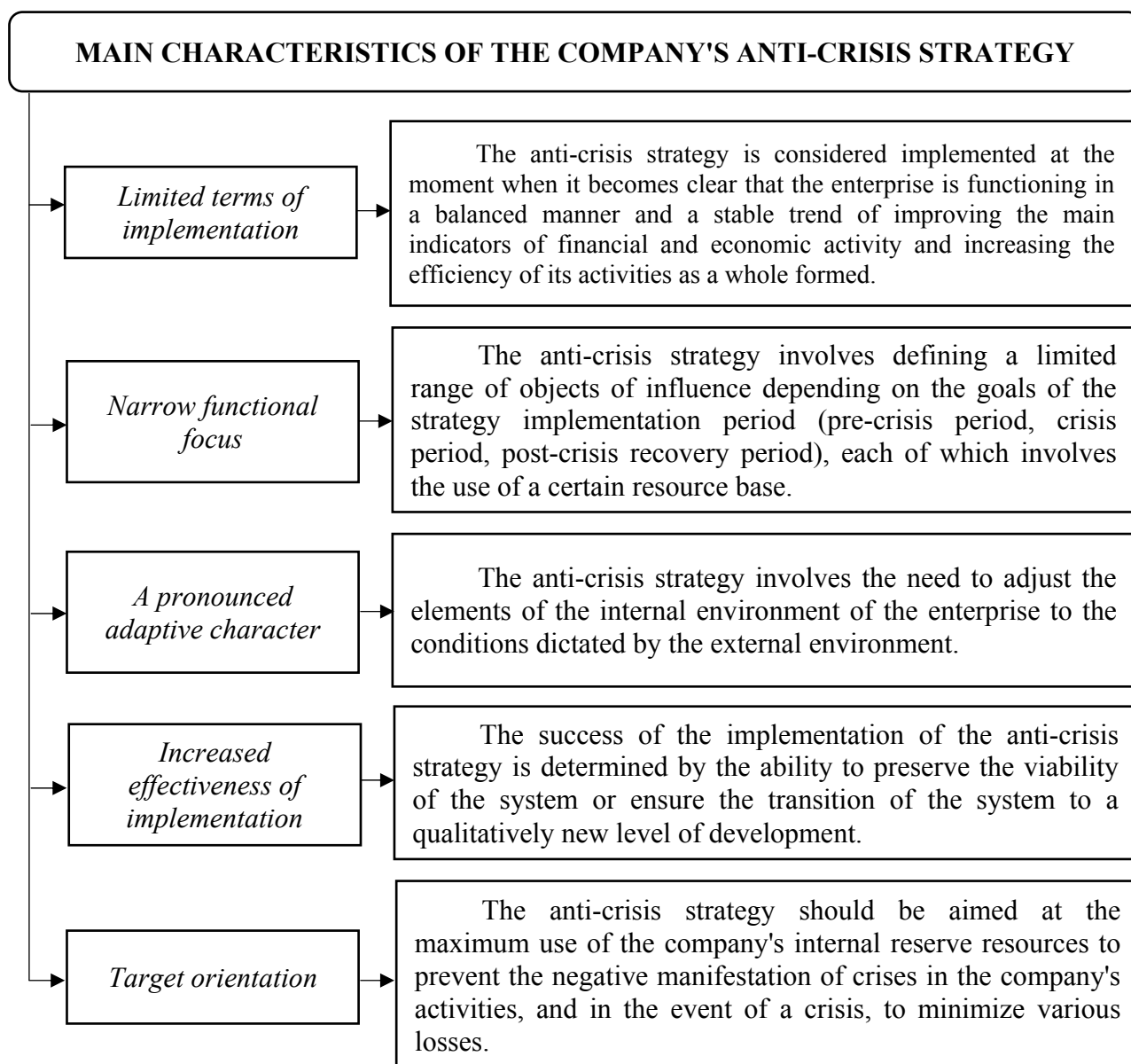


Fig. 3. The main characteristics of the enterprise's anti-crisis strategy
generated by the authors

This approach to defining the essence of the concept of «anti-crisis strategy of the enterprise» emphasizes the following aspects:

1). Anti-crisis strategy is a complex model of actions and preliminary measures for early recognition of crisis symptoms, prevention, and minimization of its negative consequences, which takes into account a complex of key aspects of the financial and economic activity of the enterprise;

2). An anti-crisis strategy is an action plan for a certain period, since the change in the operating conditions of enterprises and the variability of the level of aggressiveness of the external environment requires its systematic review and appropriate adjustment, taking into account the possibilities of ensuring resistance to changes in the external environment (which occur frequently, irregularly and practically unpredictably);

3). The target orientation of the enterprise's anti-crisis strategy is to ensure a high level of crisis resistance under various conditions of the enterprise's macro- and microenvironment. Focuses attention on those key aspects that may be affected by the crisis [1].

Conclusions from this study and prospects for further exploration in this direction. The current level of instability of the external environment, and the growth of internal and external threats, which provoke the destabilization of the activities of enterprises, require the implementation of emergency measures aimed at preventing or getting out of the crisis. The critical situation that has developed in many enterprises actualizes the issues related to the development of the conceptual foundations of the formation of an anti-crisis strategy, the solution of which will be devoted to the next subsection of the scientific work.

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