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CONCEPTUAL PRINCIPLES OF FORMATION OF ANTI-CRISIS STRATEGY OF ENTERPRISES

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КОНЦЕПТУАЛЬНІ ЗАСАДИ ФОРМУВАННЯ АНТИКРИЗОВОЇ СТРАТЕГІЇ ПІДПРИЄМСТВ

The article substantiates the conceptual principles of the formation of an anti-crisis strategy for enterprises in the conditions of an unstable external environment. The authors identified and characterized the main groups of problems (financial, marketing, managerial, organizational, informational, methodological), which should be addressed by the anti-crisis strategy as a result of the generalization of the existing positions on the features of anti-crisis management, taking into account a wide range of various problems, the solution of which should be targeted anti-crisis strategy.

It has been established that in the process of functioning of each enterprise there is always a certain probability of the onset of a crisis and it is completely impossible to exclude this probability, depending on the stability of the enterprise's development, a complex of anti-crisis mechanisms is proposed, where target criteria for their implementation are established from the standpoint of adequacy and effectiveness of the response to crisis phenomena.

The financial component of anti-crisis management of the enterprise is defined. It is noted that, depending on the specifics of its activity, the enterprise chooses those anti-crisis management methods based on which it manages its working capital, taking into account both positive and negative aspects.

The conceptual foundations of the formation of the anti-crisis strategy of the enterprise have been developed, which are based on developments in the field of the theory of anti-crisis management and on the integration of three management platforms: theoretical and methodological, diagnostic and strategic, which allows forming a holistic vision of the process of forming the anti-crisis strategy of the operation of the enterprise and ensuring its sustainable development in the long term perspective

It is substantiated that the formation of an anti-crisis strategy should be carried out by the goals of the anti-crisis management system, taking into account the available resources and potential opportunities of the enterprise, which will allow timely measures to be taken to prevent or remove the enterprise from a crisis state to

reveal the spectrum of new possibilities for the operation of the enterprise in the long term.

У статті обґрунтовано концептуальні засади формування антикризової стратегії підприємств в умовах нестабільного зовнішнього середовища. Авторами ідентифіковано та охарактеризовано основні групи проблем (фінансові, маркетингові, управлінські, організаційні, інформаційні, методологічні), на вирішення яких має бути спрямована антикризова стратегія в результаті узагальнення існуючих позицій щодо особливостей антикризового управління, враховуючи широкий спектр різноманітних проблем, на вирішення яких має бути спрямована антикризова стратегія.

Встановлено, що в процесі функціонування кожного підприємства завжди існує певна ймовірність настання кризи і виключити цю ймовірність повністю неможливо, залежно від стабільності розвитку підприємства запропоновано комплекс антикризових механізмів, де встановлено цільові критерії їх реалізації з позиції адекватності та результативності реагування на кризові явища.

Визначена фінансова складова антикризового управління підприємством. Зазначено, що залежно від специфіки своєї діяльності підприємство обирає ті методи антикризового управління, на основі яких керує своїм оборотним капіталом, враховуючи при цьому всі як позитивні, так і негативні сторони.

Розроблені концептуальні основи формування антикризової стратегії підприємства, що ґрунтуються на розробках у галузі теорії антикризового управління та на інтеграції трьох управлінських платформ: теоретико-методологічної, діагностичної та стратегічної, що дозволяє сформувати цілісне бачення процесу формування антикризової стратегії функціонування підприємства та забезпечення його сталого розвитку у довгостроковій перспективі.

Обґрунтовано, що формування антикризової стратегії має здійснюватися відповідно до цілей системи антикризового управління, з

урахуванням наявних ресурсів та потенційних можливостей діяльності підприємства, що дозволить своєчасно вжити заходів щодо запобігання або виведення підприємства з кризового стану з метою розкриття спектру нових можливостей функціонування підприємства у довгостроковій перспективі.

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.*

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

Statement of the problem in general and its connection with important scientific or practical tasks. Transformational transformations taking place in the economy and other spheres encourage the continuous improvement of the management system of domestic enterprises, in which anti-crisis management plays a leading role. A sign of crisis phenomena in the economy is a deterioration of the balance of payments, a decrease in investment and innovation activity of domestic enterprises, a decrease in their solvency and business activity, and, as a result, an increase in loss-making and bankrupt enterprises. The reason for this state of the national economy is an imperfect and ineffective anti-crisis management system developed and implemented by domestic economic entities. Taking into account these circumstances, the study of the conceptual foundations and mechanism of anti-crisis financial management of enterprises is extremely relevant and requires in-depth research.

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. O. Havrylenko [3], O. Ye. Hudz [4], Ye. O. Didenko, A. S. Fesiun [5], H. A. Dorashuk [6], L. A. Zveruk, N. M. Davydenko [7], A. V. Kalianov [8], L. S. Kozak [9], H. V. Kuznetsova [10], I. S. Ladunka [11], T. L. Mostenska, E. O. Yurii [12], A. A. Oleshko [13], H. O. Tkachuk [14] 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). The goal is to deepen the theoretical provisions, improve methodological approaches and provide practical recommendations for increasing the efficiency of the anti-crisis management mechanism at enterprises.

Presentation of the main material of the study with a full justification of the obtained scientific results. The military and political crisis, and the aggravation of crisis processes in Ukraine caused a crisis in enterprises of various industries. This situation led not only to sudden drastic negative trends and changes in the activities of enterprises, reduction of personnel, and loss of competitive positions but also in some cases to their liquidation (bankruptcy). The main reasons for this situation are the lack of experience in anti-crisis management and the strategy of enterprise activity in crisis conditions.

The choice of methods and development of the enterprise's anti-crisis strategy should be based on a large amount of initial information, as well as on accounting for the specifics of the enterprise's financial and economic activity.

As a result of the generalization of the existing positions of scientists in the economic literature regarding the features of anti-crisis management, taking into account a wide range of various problems, the solution of which should be aimed at

the anti-crisis strategy, as well as taking into account the sectoral features of the activities of enterprises, the main groups of problems at the solution of which should be aimed were identified and characterized anti-crisis strategy (Fig. 1).

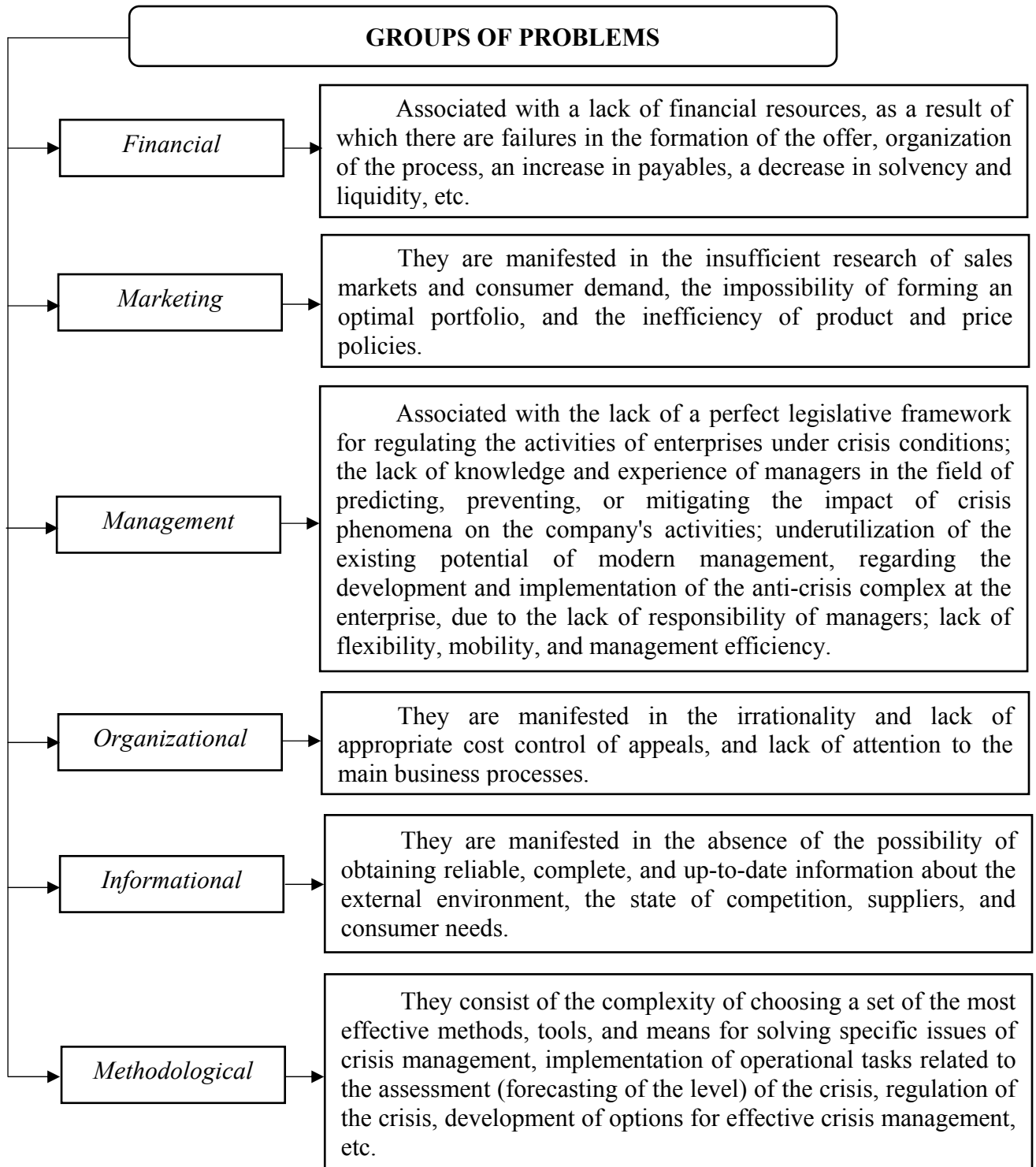


Fig. 1. Groups of problems that determine the key aspects of the formation of the company's anti-crisis strategy
generated by the authors

When forming the anti-crisis strategy of the enterprise, the following provisions of the crisis theory should be taken into account:

- 1). Crisis phenomena can be managed in a certain way, that is, almost any crisis can be predicted, expected, caused, accelerated, prevented, and the external manifestation and consequences of the crisis can be mitigated;
- 2). You can and should prepare for crises;
- 3). Anti-crisis management involves the use of special approaches and special knowledge.

Taking into account that the formation of an anti-crisis strategy at an enterprise in conditions of increased uncertainty of the external environment must be carried out taking into account the provision of an active response to a wide range of factors of the external environment (political, economic, social and technical-technological) based on the skillful use of anti-crisis tools, the issue of developing the conceptual foundations of the formation of anti-crisis strategy of enterprises, which in turn acts as a dominant paradigm in the theory of anti-crisis management [7; 9].

Considering the methodology associated with the implementation of systemic, process, and complex approaches as the basic platform of the process of developing the company's anti-crisis strategy, a set of basic methods for their implementation is defined: structural-logical, semantic analysis, systemic, complex analysis, economic-mathematical, economic-statistical analysis, analytical methods: sociological survey, expert, comparative assessment, economic and mathematical modeling.

Taking into account that the success of the implementation of the anti-crisis strategy of the enterprise largely depends on the observance of certain principles covering the entire management process, combining its elements into a single whole, then ensuring its effectiveness (prevention, overcoming the crisis, and restoring the functioning of the enterprise), based on the generalization of scientific research the basic principles of the formation of the anti-crisis strategy of the enterprise are defined and characterized (Table 1).

Table 1. A system of principles for the formation of an anti-crisis strategy for an enterprise

Principle	Characteristic
<i>Purposefulness</i>	The implementation of a complex of anti-crisis measures should be targeted and ensure the possibility of achieving a given level of efficiency.
<i>Adequacy</i>	Presupposes the need for an adequate assessment of the situation, and the possibilities of overcoming the crisis, based on objective reality.
<i>Complexities</i>	Determines the need for systemic thinking, the development of anti-crisis solutions for all areas of the enterprise's activities, and the types of resources used by the enterprise's functional subsystems.
<i>Systematics</i>	This means the need to take into account the changes, as this will contribute to the sustainable development of the enterprise as a whole.
<i>Objectivity</i>	Presupposes the need to take into account the essence of the crisis, the mechanisms of the emergence and deepening of crisis phenomena, and the orientation of managerial influence not only on the external manifestations of the crisis but also on the deep causes of the emergence of crisis phenomena with the aim of their localization (blocking) or elimination.
<i>Responsibilities</i>	The development and control of the implementation of the anti-crisis strategy should be carried out by competent specialists from the modernized management hierarchy by the requirements of the anti-crisis conditions.
<i>Optimality</i>	It provides for the optimization of the methodological toolkit for researching the problems of the enterprise and diagnosing the threat of its bankruptcy, the optimal ratio of operational, tactical, and preventive anti-crisis measures taking into account the stage of the crisis, the probable term of the bankruptcy situation, the reasons and factors that led to the emergence of crisis phenomena.
<i>Urgency</i>	This presupposes the need for rapid response to crisis phenomena, since each crisis phenomenon that has appeared not only tends to expand with each new economic cycle, but also generates new accompanying phenomena.
<i>Timeliness</i>	Given that the emergence of a crisis at an enterprise threatens its existence and is associated with various losses, the possibility of a crisis must be diagnosed in the early stages to use opportunities to neutralize it promptly.

Principle	Characteristic
<i>Legitimacy</i>	Presupposes knowledge and use for the benefit of the enterprise of the legal principles that regulate the implementation of activities, implementation, and consideration of the bankruptcy case determines the possibilities of financial recovery and rehabilitation of enterprises and the choice of sources of financing.
<i>Alternatives</i>	It provides for the presence of various options for the anti-crisis development of the enterprise at any stage of its existence, which necessitates the development of several options for possible anti-crisis procedures, taking into account the factor of uncertainty and the risk of implementing individual planned measures, evaluating the effectiveness and cost of alternative anti-crisis projects. The need to develop alternative measures is conditioned by: firstly, their possible ineffectiveness, secondly, the probability of changes in the external environment, internal potential, and goal-setting of the company's owners, as a result of which the developed option of anti-crisis actions will be recognized as impractical or impossible to implement.
<i>Flexibility</i>	This is because, despite the feasibility of developing a standard algorithm for the formation of an anti-crisis strategy, the specifics of a particular enterprise can clarify the content and tools of anti-crisis management at each stage of implementation, taking into account the introduction of certain adjustments depending on priority and significance.
<i>Balance</i>	It provides for the formation of the optimal combination of the vector of key factors of increasing the crisis resilience of the enterprise for each level of aggressiveness of the external environment to prevent and overcome crises, as well as minimize their negative consequences.
<i>Realism</i>	When assessing the possibility of overcoming the crisis, it is necessary to take into account the objective reality. Information about any positive developments that take place and are the result of the implementation of anti-crisis measures should be disseminated among the staff.
<i>Functional integration</i>	The anti-crisis strategy should be focused on crisis prevention, and in the event of signs of a crisis state, their localization.
<i>Biases in problem-solving</i>	The speed of deepening of crisis phenomena at a certain stage goes out of control, changes become irreversible, therefore the mechanism of anti-crisis management should be focused primarily on preventing the emergence and deepening of crisis phenomena.
<i>Support for anti-crisis consciousness</i>	Presupposes an understanding of the negative consequences of the emergence and deepening of the crisis for all subjects of the anti-crisis process; the most important characteristics of consciousness are interests, values, and motives of activity, which depend on the achievement of the set goal.

generated by the authors

When determining the basis for the formation of the company's anti-crisis strategy, we took into account that crises are not the same not only because of their causes and consequences but also by their essence, when forming an anti-crisis strategy, the manifestation of the signs of a crisis should be considered as an interaction of several factors: external (political stability, internal regional and state policy; purchasing power of the population; development of science and technology; competition; level of culture); internal (resources and their use; enterprise strategy; principles of its activity; personnel qualifications; management system; applied technologies; level of marketing, etc.).

Such a comprehensive approach to accounting for the interaction of a wide range of factors in the external and internal environment will allow the development of effective management solutions to save time, reduce losses and obtain information, which as a result will contribute to the implementation of the following anti-crisis strategies:

- time-saving strategies, which consists in finding a reserve of time due to the maximum consideration of the demand of the situation and focusing on access to probable «hot spots» that are vulnerable to a crisis or vital for the enterprise;
- the strategy of postponing events, which is aimed at delaying the manifestation of a crisis and, due to such a delay, gathering more information, saving resources, and making optimal decisions;
- the siphon strategy, which serves to obtain information from the inside and outside of the environment affected by the crisis;
- the strategy of discussion of the fact, which is aimed at gathering information about the crisis, which is conducted in the form of a discussion;
- resource conservation strategies aimed at the conservation of resources threatened by the crisis or its consequences; preservation of funds used to solve the crisis or eliminate its consequences; distribution of stocks to solve the crisis and eliminate the consequences of the crisis [10; 13].

In the conditions of a shortage of time for the development and adoption of important and measured management decisions, the efficiency of the enterprises is

possible only under the condition of the implementation of an effective anti-crisis strategy, which allows for to neutralize of the negative influence of destabilizing factors of the external environment. However, as practical experience shows, most enterprises prioritize «patching holes» and preventing bankruptcy as their primary tactical tasks. Such an approach leads to the impossibility of ensuring timely operational response of the enterprise to dynamic changes in the external environment and does not allow to ensure the sustainable development of the enterprise in the long term. The lack of an effective and flexible anti-crisis strategy and unqualified anti-crisis management are the most common causes of a crisis in an enterprise.

The activity of any enterprise is associated with the need to accumulate and process a significant amount of various information (economic, technical, legal, technological, etc.). It is information that connects and combines all elements of the organization of the enterprise management process.

To solve the problems of anti-crisis development of the enterprise, one of the most important and necessary tasks is the ability to analyze and use information about the factors of the external and internal environment at different levels of enterprise management: strategic, tactical, and operational. This is because information about the factors of the external environment is never completely sufficient and exhausted, at least for the reason that it comes from the past and present, and the anti-crisis strategy describes the trajectory of the company's development in the future, chosen to achieve the desired result.

The practical experience of enterprises shows that the symptoms of a crisis can have a complex and multifaceted nature and, due to the lack of proper management influence and untimely reaction, turn into a serious threat to the further functioning of the enterprise [11]. Given the need for an adequate response of the enterprise to various crisis phenomena, an important condition is identification and timely neutralization of the negative impact of a wide range of both internal and external factors. In the case of ignoring the possible influence of factors, there will be a

cumulative increase in the intensity of the negative effects of factors on the activity of the enterprise, which will lead to its liquidation.

The combination of the above areas of analysis and diagnostics into a complete system forms the S.C.O.R.E model (Symptoms; Causes; Outcome; Resources; Effects) [3].

Model S.C.O.R.E. allows you to focus attention when gathering information on certain aspects of the company's activity, indicating the best and optimal option for its anti-crisis strategy in this situation, the implementation of which will allow the company to achieve the intended target orientations of the company's activity.

This model is an effective tool for finding «bottlenecks» in the company's activities and contributes to the optimal selection of options for anti-crisis management influences. Its elements are the key aspects that are the most significant for justifying the anti-crisis strategy of the enterprise.

Based on the results of the conducted theoretical research, it was determined that the causes of crises arising at the enterprise can be different – subjective and objective, and the development of the crisis is generated by a combination of external factors (inflation growth in the country, imperfection of the tax system and regulatory legislation; political instability; the level of income of the population and, accordingly, their purchasing power; a decrease in the capacity of the domestic consumer market; increased monopoly or competition, as well as instability of the exchange rate), as well as internal factors (finance, marketing, management, organization, and information), the issue of analyzing the chain of emergence and development of the crisis is brought up to date.

Taking into account the target orientation of the enterprise not only to preserve the viability of the system but also to ensure sustainable development under various conditions of the external environment, an image of the desired future (target state) is formed and the result is compared with the effects (Fig. 2).

According to the figure presented in Fig. 2 of the algorithm for the development of management decisions in the formation of the anti-crisis strategy of the enterprise, the main task is to assess its actual state and determine the desired, the

achievement of which is possible based on the elimination of the «gap» between the «as is» and «to be» models. To assess the possibilities of achieving the target state, a detailed analysis of the available resources necessary to overcome the gap between the actual states «as is» (as is) and «as it should be» (to be) is carried out [2].

Implementation and control of the implementation of the company's anti-crisis strategy is a kind of project that requires a visual tool, as it involves a fairly large number of measures and tasks that require detailed consideration.

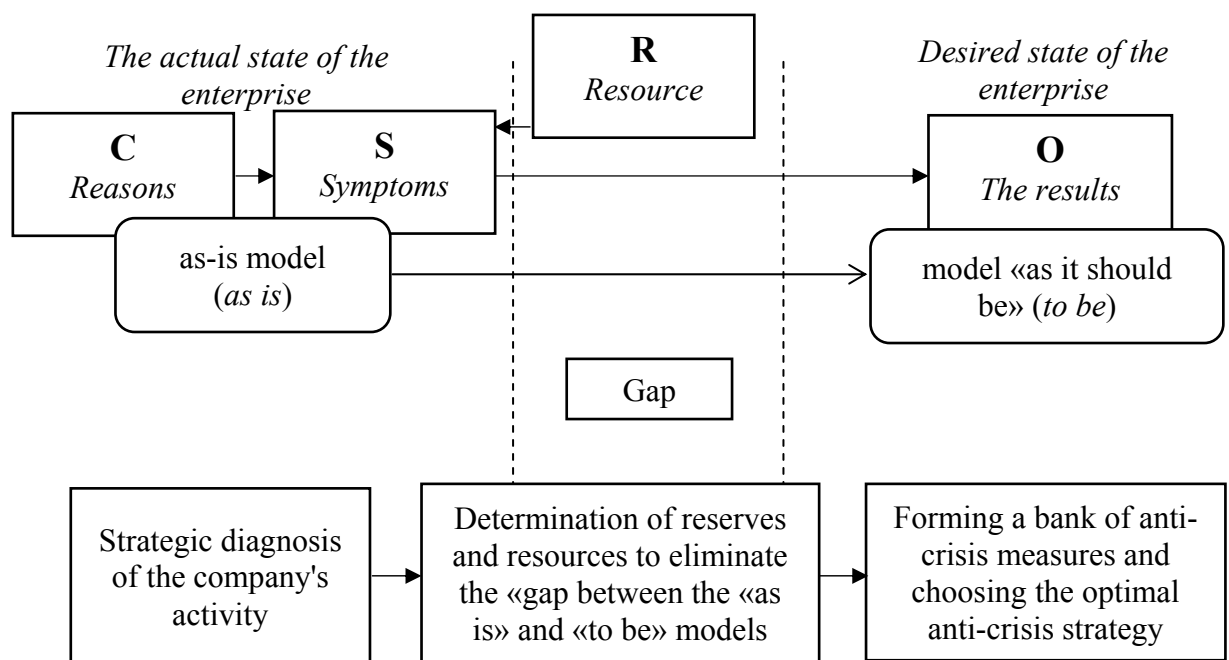


Fig. 2. Algorithm for the development of management decisions regarding the formation of the enterprise's anti-crisis strategy
generated by the authors

In our opinion, a portfolio of alternative anti-crisis strategies based on the need for crisis management at its various stages (pre-crisis, crisis, and post-crisis recovery stages) should include a strategy for survival, stabilization, adaptation, and growth, the implementation of which will prevent the negative manifestation of crises in the activities of enterprises and their «painless» overcoming. Anti-crisis management under such an approach is a certain symbiosis of strategic management (through the implementation of a crisis prevention strategy) and operational management (through the implementation of a crisis management strategy).

The model is aimed at forming and improving the process of strategic anti-crisis planning of enterprises. In addition, it allows solving the problem of complex accounting of crisis phenomena (macro- and microenvironment, internal business processes) by introducing into the system a component (axis of coordinates) that characterizes the level of aggressiveness of the external environment.

To ensure the achievement of the goal of anti-crisis management of the enterprise, it is necessary to activate the «bottom-up» movement, which involves the involvement of a wide range of employees in the search for new approaches to ensure the implementation of established strategic tasks. In turn, it is possible to ensure the achievement of the fundamental tasks of implementing the company's anti-crisis strategy based on overcoming functional barriers in the performance of tasks and establishing new relationships between divisions. This is possible based on the implementation of a process approach to anti-crisis management, according to which the effectiveness of anti-crisis strategy implementation is ensured based on quality management of key business processes of the enterprise.

Summarizing the results of the conducted research, it should be noted that the formation of an enterprise's anti-crisis strategy is quite complex and time-consuming. Based on this, the technology of forming an anti-crisis strategy of an enterprise is a complete system of interconnected processes of different levels, the integration of which allows to ensure the balance of the internal business processes of the enterprise, aimed at ensuring the effectiveness of the implementation of the anti-crisis strategy.

Thus, the formation of the enterprise's anti-crisis strategy should be based on an integrated approach, the essence of which is to determine the directions of management efforts to implement anti-crisis management actions.

The process of forming the company's anti-crisis strategy is presented in a three-dimensional space, in which the directions of individual decision-making contours are marked. The «top-down» movement reflects the establishment by the company's management of the general goal of anti-crisis management to concentrate efforts on ensuring target orientations.

To achieve the goal of anti-crisis management of the enterprise, it is necessary to activate the «bottom-up» movement, which involves the involvement of a wide range of employees in the search for new approaches to ensuring the implementation of established strategic tasks. In turn, it is possible to ensure the achievement of the fundamental tasks of implementing the company's anti-crisis strategy based on overcoming functional barriers in the performance of tasks and establishing new relationships between divisions. This is possible based on the implementation of a process approach to anti-crisis management, according to which the effectiveness of anti-crisis strategy implementation is ensured based on quality management of key business processes of the enterprise.

Conclusions from this study and prospects for further exploration in this direction. The conceptual foundations of the formation of the anti-crisis strategy of the enterprise developed based on the results of the theoretical research are based on the integration of three management platforms: theoretical, methodological, diagnostic, and strategic, which allows for forming a holistic vision of the process of formation of the anti-crisis strategy, to reveal the spectrum of new opportunities for its sustainable development in the long term.

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