

Igor Britchenko

**ECONOMIC SECURITY
OF THE CORPORATE SECTOR**



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Reviewers:

Valentin Penchev Vasilev - Doctor of Sciences, Professor, Higher School of Security and Economics in Plovdiv, **Bulgaria**

Marcin Jurgilewicz - Doctor of Sciences, Professor, Rzeszów University of Technology, **Poland**

Tetiana Shmatkovska - PhD in Economics, Associate Professor, Department of Accounting and Taxation, Lesya Ukrainka Volyn National University, **Ukraine**

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Igor Britchenko - ORCID:/ 0000-0002-9196-8740

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The monograph is devoted to the current aspects of the economic security of the corporate sector and covers the entire security cycle from theoretical and methodological aspects of security to the application of economic and mathematical methods of predicting and modeling security of the corporate sector.

The monograph may be of interest to academic and pedagogical staff of universities, doctoral students and students, as well as practitioners involved in the bodies and institutions of the economic security of the corporate sector.

The author will be grateful for critical comments and recommendations, which will be taken into account in further scientific research and publications.

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INTRODUCTION

Ensuring the economic security of the corporate sector in the modern conditions of an unstable business environment is one of the key aspects of the functioning of modern enterprises, as it contributes to the formation of the appropriate level of their competitiveness in the conditions of growing threats and the general instability of the world economy. Globalization, intense competition, rapid development of digital technologies, as well as constant changes in the legal field create new challenges for enterprises, forcing them to adapt to changes in order to ensure stable and efficient functioning. In such conditions, the economic security of the corporate sector is becoming an increasingly important factor in the survival and prosperity of any organization. It includes a system of measures aimed at minimizing internal and external threats that may affect the financial stability, strategic goals and reputation of the business entity. That is why modern enterprises must be able to identify risks in a timely manner, develop countermeasures strategies and implement effective methods of protecting their assets, resources and information.

Therefore, in modern conditions, when the business environment is constantly changing, economic security becomes not only a matter of preserving the current activity of the enterprise, but also a key factor in its strategic development. It is important to consider that economic security is not only financial indicators, but also resistance to various threats related to political instability, changes in the regulatory field, as well as technological innovations that can disrupt traditional business models. All this requires a special emphasis of the management apparatus of economic entities on the study of the structure of economic security and its components, such as financial, resource, information and legal security. Each of these elements plays a rather important role in ensuring the stable functioning of enterprises, their ability to adapt to market changes and counteract risks and threats.

At the same time, it is worth noting that financial security, as a component of the economic security system, is the basis of the functioning of the corporate sector, as it

determines the ability of the enterprise to timely fulfill its financial obligations and manage risks. related to cash flows, investments and credit resources. Resource security ensures effective management of enterprise assets, including tangible, intangible and human resources. Information security is aimed at protecting confidential information, as well as ensuring reliable and continuous operation of information systems. After all, legal security determines the need for compliance of the enterprise's economic activity with the existing legal norms and standards that regulate corporate activity.

At the same time, it is worth paying attention to the issue of interaction of enterprises with the external environment, which also affects their economic security. External factors manifested in the form of economic crises, changes in the system of international relations, geopolitical instability and competition on the world market create additional threats to the stability of enterprises. That is why effective risk management and the construction of strategies that take into account these challenges are a necessary condition for ensuring economic security. Based on this, new approaches to the management of economic security are also being formed, based on the use of modern analytical tools, forecasting methods and specialized risk management systems. Modern technologies allow enterprises to better predict changes in the market, identify potential threats and respond to them in a timely manner, which significantly increases the level of their economic security.

Thus, the proposed comprehensive study is aimed at a deep understanding of the key aspects of ensuring the economic security of the corporate sector. Provides readers with the theoretical and practical knowledge necessary to develop effective strategies to support the stability and sustainability of enterprises in the conditions of the modern economy.

PART 1. THEORETICAL AND METHODOLOGICAL BASIS FOR THE FORMATION OF ECONOMIC SECURITY OF THE CORPORATE SECTOR

1.1. The essence and modern paradigms of economic security of the enterprise

The issue of the formation of the enterprise economic safety acquires special importance in the modern conditions of globalization and dynamic technological development. The main aspect that determines its relevance is that economic security as a key factor in the stability of the enterprise and its ability to live in risk conditions. As is known, business entities face various threats in their activities, such as economic crises, changes in legislation, market competition, risks of digital innovations, etc. Therefore, the study of the essence and principles of economic security helps to identify these threats and forms the basis for developing strategies for their prevention and minimizing the negative impact on the economic activity of the enterprise. In addition, in conditions of intensive technological progress, enterprises must be constantly prepared for the need to adapt to new conditions of the business environment and new market challenges. In this context, the study of economic safety makes it possible to identify the possibility of using new technologies to increase the competitiveness of a business entity, as well as the risks associated with their implementation.

On the other hand, the economic security of the enterprise is an important component of the general economic security of the country at the same time. As we know, the successful activity of enterprises contributes to economic growth and ensures the stability of the economic system as a whole. That is why ensuring the economic security of enterprises is a functional component of the formation of an effective national economic security policy. This fact is especially important in the context of the aggravation of geopolitical conflicts and climate changes, which significantly affect global commercial activity in recent years.

It is therefore possible to maintain that modern enterprises must be ready for unforeseen situations and changes in the external environment that may affect their activities. Accordingly, researching the principles of the formation of economic

security of enterprises is an urgent and important task today, the solution of which contributes to ensuring the stability and success of their functioning in the conditions of a dynamic economic environment.

Furthermore, it should be noted that approaches to ensuring the economic security of enterprises have changed significantly in the process of development and improvement of management systems. This process has acquired special importance in recent years, which is connected with the digitization of the global system of economic relations and the intensive introduction of digital and information technologies into the economic activities of economic entities. At the same time, digital technologies form new threats in the field of cyber security, which forces modern enterprises to constantly change their approaches to the protection of information management systems based on taking into account the risk of cyber attacks and ensuring the security of digital infrastructures and data.

Digital tools also allow the collection and analysis of large amounts of data to ensure the effectiveness of management activities. Data analytics is currently becoming a key element for identifying risks and threats to business activity, which helps businesses make smarter decisions. In particular, data analysis, implemented with the help of digital software solutions, helps to identify potential threats and risks to the business, which allows you to quickly and effectively respond to them. Also, digital transformation requires a higher level of flexibility and innovation from enterprises. Enterprises must be ready for the rapid implementation of new technologies and business models in their activities, as well as actively work on improving their own organizational culture, while creating an atmosphere of innovation and openness to changes in their own business processes. In this aspect, the development of partnerships with other companies and technological platforms, which is implemented for their joint development and implementation of digital innovations, becomes important.

Thus, we come to the conclusion that in the conditions of digital transformation of society and economic systems, enterprises should actively revise their approaches to economic security and adapt to the new realities of the digital economy.

Although economic security as a specific economic category is a fairly broad concept that includes aspects of the economic safety of the state and processes occurring at the macro level, the most widely used concept is the economic security of an enterprise, which forms the stability of the functioning of business processes of the primary economic link systems. In particular, as noted by O. A. Kyrychenko, "economic security is a complex multifactorial category that characterizes the ability of the national economy to expand self-reproduction with the aim of balanced satisfaction of the needs of the population of the state at a certain level, with the aim of resisting the destabilizing action of internal and external factors, as well as in order to ensure the competitiveness of the national economy in the world economic system" [6]. In the context of ensuring the economic security of the enterprise, this approach can be considered as a guideline for the organization of internal processes and strategies. It is implied that for an enterprise, economic security can mean the ability to maintain its financial status and functioning in conditions of unpredictable changes in the economic environment. At the same time, in interdependence with macroeconomic processes, it includes such aspects as ensuring the stability of business processes, optimizing resource management, developing competitive advantages and the ability to adapt to changes in the external environment.

Thus, despite the fact that the economic security of the enterprise does not directly relate to the processes taking place at the macro level, it should be considered from the point of view of a systemic approach, since functionally it is a rather complex mechanism. In this aspect, it is worth noting that "the system-functional approach defines the economic security of the enterprise as the protection of the freedom to conduct commercial activities, legal and actual property rights, material, financial, intellectual, informational and other resources of the enterprise, its development opportunities in the conditions of a changing market environment, as well as the ability to respond to various risks and threats to the economic interests of business" [2]. This approach to the economic security of the enterprise considers it as a complex system with its own functions and elements. Economic security in this context is defined as

the protection of the rights and resources of the enterprise for conducting business and development in the conditions of dynamic changes in the market environment. At the same time, the enterprise itself is considered as a complex system with its own functions and elements. Therefore, in this case, ensuring economic security means protecting the rights and resources of the enterprise for successful operation in conditions of market instability.

A more complex understanding of the essence of the economic security of economic entities is offered by L. G. Melnyk, who claims that "the economic security of an enterprise is a quantitatively and qualitatively determined level of its economic condition, which ensures stable protection of its priority balanced economic interests from identified real and potential external and internal threats, the parameters of which are determined on the basis of its economic philosophy and create the necessary prerequisites for financial and economic support of its sustainable growth in the current and prospective periods" [12]. This approach has a number of advantages, as it suggests using specific and measurable indicators that allow you to objectively assess the level of enterprise security.

This is the basis for stimulating the development of effective strategies and measures to ensure economic security. In this case, the key focus is on the stability and protection of the enterprise's priority economic interests from the risks of threats, which contributes to increasing its financial stability on the market. In addition, taking into account the economic philosophy of the enterprise in the process of forming its development strategy allows adapting approaches to ensuring security in such a way that they correspond to the main goals and functional values of the business entity. At the same time, supporting sustainable growth of the enterprise in the current and future periods is one of the key advantages of such an approach, as providing the necessary prerequisites for financial and economic support contributes to effective response to changes in the business environment and achieving success in the long term.

In our opinion, when forming approaches to understanding the essence of economic security of business entities, it is still worth focusing on its more rational

components, which are amenable to analytical evaluation and forecasting. So, it is worth noting the definition of security by S. F. Pokropyvny, who claims that "Economic security of an enterprise is such a state of corporate resources (capital, personnel, information and technology, machinery and equipment, property rights) and entrepreneurial opportunities, which guarantees the most effective use of them for stable functioning and dynamic, scientific, technical and social development, prevention of internal and external negative threats" [16]. This approach has a number of significant advantages, which are its complexity and universality. In particular, it is worth noting that the system of economic security takes into account not only the sufficiency of material assets, but also the allocation of the general importance of corporate resources, which is important for large corporations or enterprises with an extensive network of branches. Taking into account these aspects allows you to get a more complete picture of the economic security of the enterprise. In particular, the system of economic security takes into account not only ensuring the sufficiency of material assets, but also highlighting the general value of corporate resources, which is important for large corporations or enterprises with an extensive network of branches. Taking into account these aspects allows you to get a more complete picture of the economic security of the enterprise.

In fact, this approach emphasizes the need to ensure the efficient use of resources for the stable functioning and development of the business entity, which reflects its strategic orientation. It means that the availability of a guarantee of the most efficient use of resources contributes not only to the current increase in sustainability, but also to the dynamic development of the enterprise in conditions of constant market changes and the activation of the introduction of technological innovations.

But, then again, this approach assumes the need to prevent both internal and external threats, among which there can be not only economic risks, but also social and scientific and technical risks, and in general determines the need to ensure the interaction of the business entity with the external environment on macroeconomic level. Such comprehensive consideration of various security components allows the

enterprise to face different challenges more efficiently and qualitatively and ensure its economic security in conditions of uncertainty and competition.

Attention must also be paid to the understanding of the economic security of the enterprise as a process "which involves sustainable development (that is, balanced and continuous), which is achieved through the use of all types of resources and entrepreneurial opportunities, which guarantee their most effective use for stable functioning and dynamic scientific technical and social development, prevention of internal and external negative influences" [4]. As we can see, the specificity of this understanding of economic security is the emphasis on the need for continuous sustainable development of the economic entity. In this way, not only the effective use of available resources is emphasized, but also their focus on ensuring the effective economic activity of the enterprise through the strengthening of innovative activities and the development of its human capital is determined. This approach contributes to the formation of conditions for the long-term successful operation of the enterprise in the conditions of changes in the business environment.

However, it should be noted that in the case of a priority focus on ensuring the sustainable development of the economic entity, economic security must be considered in any case through its internal and external essential aspect. The internal aspect will cover the efficiency of the use of all internal resources, which includes the optimization of the management of material, human and financial resources of the enterprise to achieve its stable economic functioning. And the external aspect consists in taking into account the impact of external factors and threats on the company's activities. In practice, this is implemented by tracking changes in the conditions of market competition, changes in the regulatory and legislative framework taking into account political and macroeconomic instability, as well as the influence of geopolitical factors.

In general, it can be argued that ensuring an effective response to these challenges and adapting to them is an important component of ensuring the economic security of the enterprise under any conditions. At the same time, comprehensiveness in taking

into account security factors allows the enterprise to form reserves to increase its commercial efficiency in the conditions of the modern business environment.

A double understanding of the essence of economic security is also laid out in the definition of L.A. Kurguzenkova, who states that "the economic security of an enterprise is such a state of a complex, non-linear system that represents a separate economic entity in the production and exchange of goods between people, in the course of in which the action of external and internal factors does not lead to the deterioration of the system or the impossibility of its functioning and development" [9]. This approach to understanding enterprise security is considered through its functional interconnectedness, interdependence and dynamism. This means that the enterprise is a system in which various elements interact with each other, forming complex networks of connections. Accordingly, the economic security of the enterprise cannot be determined by an unambiguous formula or method. It includes a wide range of factors such as financial resources, human capital, innovation, market position, technology, etc.

Also, the economic safety of the enterprise is a non-linear value, since even small changes in one of its aspects can lead to significant consequences in the entire system. In particular, changes in the cost of raw materials can directly affect production costs, profit, level of competitiveness, etc. In this context, an additional and extremely important characteristic of economic security arises - its dynamism. This is because the system is constantly changing due to the influence of external and internal factors such as market conditions, technological innovations, political changes, etc. Therefore, the enterprise must constantly adapt to these changes in order to ensure the proper level of its economic security in all spheres of activity. As we can see, the mentioned aspects make the economic security of the enterprise a rather complex system that requires flexibility, strategic thinking and constant monitoring for successful functioning in the conditions of the modern business environment.

Taking into account the sufficient variety of approaches to understanding the essence of economic security of enterprises, it is possible to form the main directions in which it is realized as a specific economic category (Fig. 1.1).

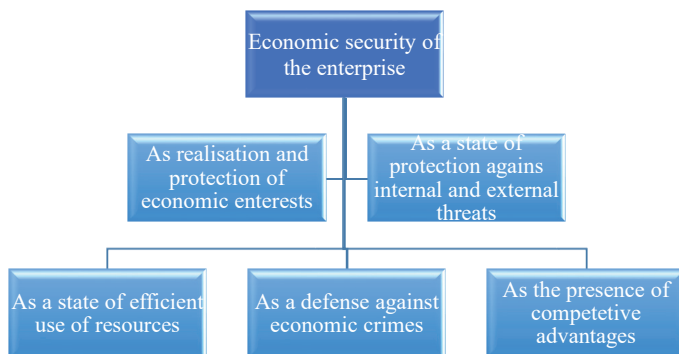


Fig. 1.1. Approaches to the definition of the concept of "economic security of the enterprise"

Source: [13]

As we can see, on the basis of the mentioned main functional approaches, it is possible to form general directions for formulating the principles and essence of economic security. At the same time, a detailed understanding of enterprise security in a practical aspect will represent a certain combination of several definitions, taking into account the need and scope of its application. In accordance with this, the economic security of the enterprise can be determined:

1. As the implementation and protection of economic interests, which involves the formation of favorable conditions for successful activity and ensuring the stability of the enterprise in conditions of market competition and economic instability. This approach covers protection from internal and external threats, effective management of resources and risks, development of competitive advantages, as well as ensuring the stable financial condition of the business entity. In general, this involves ensuring the interests of the enterprise in the conditions of the economic

environment in order to achieve its strategic goals and maximize the effectiveness of economic activity.

2. As a state of protection against internal and external threats, it is a system of measures aimed at ensuring the stability and security of the enterprise in the conditions of economic activity. This approach includes the development and implementation of risk management strategies, control over internal processes and procedures, as well as interaction with the external environment to prevent potential threats that may affect the financial stability and production efficiency of the enterprise. Its implementation involves constant monitoring, analysis and improvement of strategies and procedures in order to ensure rapid adaptation to changes in the business environment and preserve the company's competitive advantages.
3. As a state of effective use of resources, which means optimal and productive use of all available resources of the business entity. This implies the need for rational planning and distribution of resources and their optimization in order to achieve the strategic goals of the enterprise. In particular, the effective use of resources helps to increase productivity, reduce costs and generally increase the competitiveness of the enterprise. The implementation of this approach requires the provision of constant control and improvement of processes in order to support the optimal use of resources in accordance with dynamic changes in market conditions.
4. As protection against economic crimes means the implementation of a system of measures and procedures aimed at preventing, detecting and combating various types of economic crimes aimed at harming the enterprise in any form. This approach includes the development and implementation of internal control mechanisms, identification and analysis of risks, training of personnel on safety and industrial ethics, cooperation with law enforcement agencies, as well as other measures for the prevention and detection of economic crimes and their effective termination.
5. As the presence of competitive advantages - this means that the enterprise has special characteristics, resources or strategies that make it more successful compared to competitors in the market. Such factors include product quality,

innovative technologies, effective marketing, flexibility of business processes, quick response to changes in market conditions, etc. The presence of such competitive advantages allows a business entity to occupy a strong position in the market, thereby ensuring stable demand for its products or services and, as a result, to carry out profitable activities and increase its market share. Accordingly, under this approach, competitive advantages play an important role in ensuring the economic security of the enterprise and its success in the long term.

Thus, understanding the essence of economic security of an enterprise affects its effectiveness, as it allows timely detection of risks, development of appropriate strategies and measures for their management, ensuring stability and success in difficult market conditions. It also helps to optimize the use of resources, increase competitiveness and reduce costs, which can ultimately ensure a dynamic increase in the effectiveness and profitability of the business entity. Accordingly, it can be argued that understanding the essence of economic security of the enterprise also contributes to the construction of long-term strategies and plans that contribute to its sustainable development and retention on the market in the long term.

It should be noted that for a long time in the scientific environment there have been changes in approaches to understanding the essence of the economic security of the enterprise. Initially, research on this issue was mainly aimed at ensuring protection against external threats, such as economic crises, competition and other risks of the external environment. Over time, however, researchers' attention has focused on internal aspects such as effective resource management, financial sustainability, internal security, and strategic planning. It gradually became clear that the economic security of an enterprise is a complex approach that covers both internal and external aspects, and that successful economic security depends on the balanced management of all these factors. Thus, it is possible to determine the stages of evolution of approaches to understanding the economic security of an enterprise based on taking into account changes in the economic environment and in the process of development of management theory (Table 1.1).

Table 1.1. Evolution of the concept of "economic security of the enterprise"

| Years | Interpretation of the concept of "economic security of the enterprise" | Threats to the economic security of the enterprise | Deficiencies of definitions |
|-----------------------|--|---|---|
| 1991-1997 | Ensuring conditions for the preservation of commercial secrets, intellectual property and other secrets of the enterprise | Threats arise from the company's personnel | Excessive "economy" of the concept |
| 1998-1999 | Protection of the company's activities from the negative effects of the external environment | The state exerts the greatest influence on the formation of the economic security of the enterprise | It is not clear where the threats to the economic security of the enterprise come from; the influence of the internal environment on economic security is not sufficiently taken into account |
| 1999-2001 | Consideration of the economic security of the enterprise from the standpoint of certain aspects of its economic activity | Threats arise depending on the specific narrow profile of the enterprise's economic activity | Different understanding of economic security of the enterprise |
| 1999-2002 | Identification of functional components of economic security of the enterprise | There are external and internal threats (depending on each component) | Emphasis on adaptation to conditions that do not negatively affect the activity of the business entity |
| 2002-2005 | The economic security of the enterprise is equated with its effective functioning in a risk situation | Danger is caused by negative influences and threats from the external environment | The prospects for the development of the enterprise are not considered and the concept of "economic security of the enterprise" is equated with the concept of "adaptation" |
| 2005-2013 | The economic security of the enterprise is considered depending on the branch affiliation of the enterprise | Threats arise from both the external and internal environment | Not all spheres of enterprise functioning have been extensively researched |
| 2014 – present | Economic security is considered in the broad context of the interaction of the enterprise and its business processes with the external environment | Identification of specific technological threats to economic security related to the digitalization of business processes | Excessive concentration of attention on cyber threats and information security of the enterprise |

Source: systematized by the author based on [19]

As we can see, changes in views on the essence of economic security of enterprises took place mainly on the basis of changes in the influence of certain factors or threats on the economic activity of economic entities. Therefore, it can be argued that there is a direct relationship between economic security and the risks and threats affecting it. At the same time, the enterprises themselves, in the process of adapting to changing risks, are forced to significantly change their approaches to managing their own business processes and market behavior in order to ensure compliance of their economic activity with the existing obstacles to its development. efficiency.

Threats to the economic security of the enterprise are potential negative impacts or events that may arise as a result of external or internal factors, such as economic crises, competition, negative changes in legislation, technological threats, as well as financial or organizational deficiencies. Such threats can affect the financial stability, competitiveness and other aspects of the enterprise's commercial activity. That is why, in order to ensure a high level of economic security of a business entity, it is important to constantly analyze these threats, develop strategies for managing them, and take measures to prevent or minimize their destructive impact.

It should be noted that "the concept of security cannot be explored without using its opposite - the category of danger. Only in the "security-danger" dichotomy can one establish the ontological origins of security and the epistemological foundations of activities aimed at increasing security. The formulated concept of "threat" [20] is a category that combines the states of security and danger, therefore the essence of the economic security of the enterprise requires the definition of the types and types of threats that may arise in the course of activity. its activity can have a negative impact on economic activity.

It is worth noting that the study of threats to economic security is quite a difficult task, since it is almost impossible to fully cover all of them. In addition, the constant complication of business processes, which occurs in parallel with the technological development of society, creates more and more new types of challenges for the stability of economic activity of enterprises. At the same time, "the specificity of threats lies in

the fact that they do not always manifest themselves in a set of circumstances of negative impact, which must be responded to; at the same time, ignoring them can cause positive or negative consequences for such threats in the internal and external space of an industrial enterprise, there are a significant number of them, which creates the need for their constant monitoring and development of response measures, since ignoring them can lead to the emergence of risks" [10]. We would like to add that in the case of long-term ignoring by the business entity of risks and threats to its economic activity, the consequence may not simply be their implementation, but a cumulative effect, when certain threats, combining the effect of their influence, will form new, more significant and complex challenges for the enterprise. Therefore, one of the main tasks of risk management of a modern enterprise is the timely identification of risks according to their nature and scope of influence on economic activity. Only after that, it is necessary to formulate a plan of measures to avoid or neutralize them in the context of ensuring economic security.

From the point of view of the functional approach to the identification of threats to economic security, "all threats can be represented as controlled and uncontrollable according to the degree of controllability. Controlled threats can be directly influenced by the management of the enterprise in order to change. These include the loss of qualified personnel, the inability to compete effectively on the market, deficiencies in the business organization -processes, etc. The impact on this type of threats is carried out by monitoring the economic security of the enterprise and is expressed in a complex of strategic, tactical and operational measures it is necessary to ensure constant monitoring of the external environment and internal processes and to ensure effective risk analysis. Based on such monitoring of changes, it is possible to develop action plans in the event of the occurrence and implementation of identified threats, and in accordance with these plans, the company must also regularly update risk management strategies and take preventive measures. At the same time, the enterprise can improve its internal organizational structure on the basis of strengthening the control system and internal audit. Such a comprehensive approach allows not only to adequately respond

to threats, but also to actively manage them, ensuring the economic stability of the economic entity in the long term.

Another situation concerns cases when risks and threats have an unregulated nature and are realized mainly in the external environment, which is not effectively influenced by the business entity. At the same time, "unmanageable threats are not subject to direct influence, but the management of the enterprise must take them into account in its activities" [14]. This means that unmanageable threats to the economic security of the enterprise, such as natural disasters, geopolitical conflicts or epidemics, are rather difficult to predict and effectively manage. However, in practice, the enterprise can still take a number of measures to reduce their destabilizing impact on economic activity. This approach includes the development and implementation of plans for emergency situations, reservation of critical resources, establishment of security standards in the enterprise. In the commercial aspect, regulation of uncontrolled threats is possible due to the formation of partnerships with other enterprises for joint response to danger.

In practice, responding to unmanageable threats is implemented by investing in research and development of new technologies that allow more effective resistance to these threats, for example, by developing automated systems for monitoring and forecasting crisis situations. However, the application of the principle of risk insurance is more common among professional insurers. This approach allows the enterprise to reduce risks and maintain financial stability in unpredictable conditions.

Thus, we come to the conclusion of the need to form a system of classification of threats to the economic security of the enterprise to systematize and assess various potential dangers, to ensure more effective risk management. This allows the enterprise to better understand the nature and scale of threats, to determine priority courses of action and to develop adequate protection strategies. In addition, the classification allows determining important areas for analysis and improvement of economic activity, and also contributes to the prevention of problems and quick response to critical situations. Accordingly, understanding the nature and scope of threats will increase the

level of security of the enterprise and ensure its stability and profitability in the long term (Fig. 1.2).

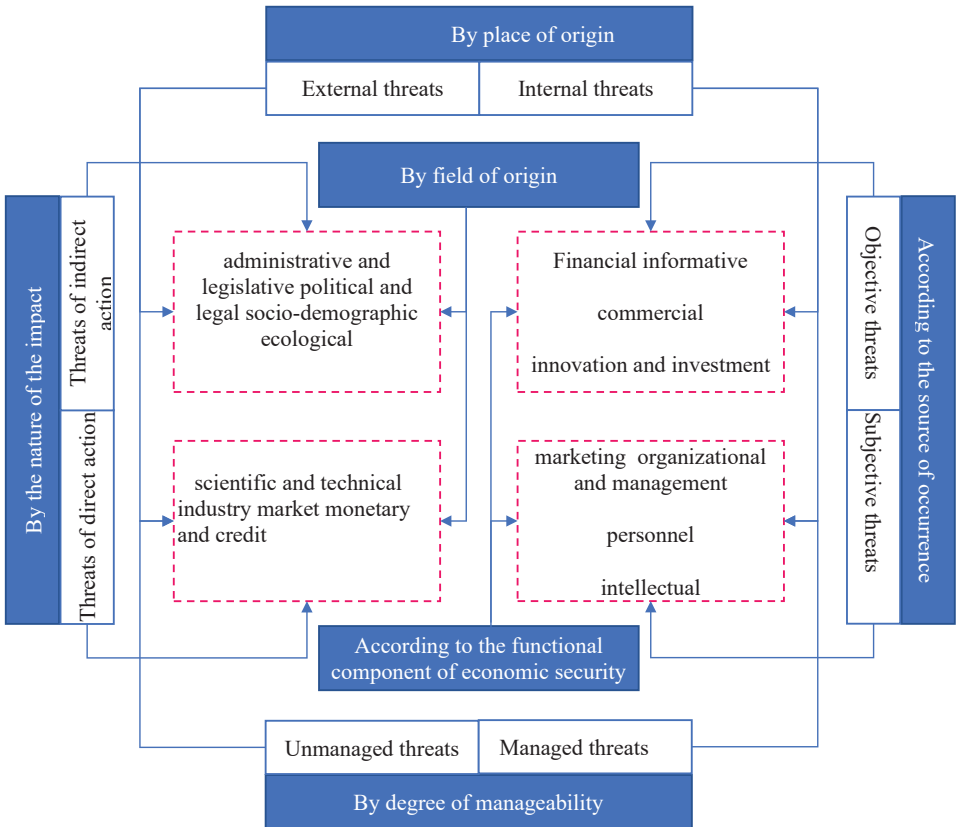


Fig. 1.2. Classification of threats to the economic security of the enterprise

Source: [20]

When determining the list of threats to economic security, it is also worth paying attention to the level of their impact, since the economic activity of economic entities is quite complex in nature, and its impact may not extend to the enterprise as a system as a whole, but only to certain spheres or areas of its activity.

In particular, it is possible to divide all potential risks and threats into separate levels regarding their impact on the economic security of the enterprise. In practice,

such levels are determined by the degree of potential impact on the activity of the business entity and its functioning. Traditionally, they can be classified as low, medium and high. Low-level threats usually have a low impact and a low probability of occurrence. Medium threats can have moderate impact and moderate probability. On the other hand, a high level of threat can lead to serious consequences and will have a high probability of occurrence. Consequently, the classification of threats by levels allows enterprises to adequately assess risks and make strategic decisions regarding their management, ensuring the stability and efficiency of operations (Table 1.2).

Table 1.2. Determination of the levels of threats to the economic security of the enterprise

| Level of threats | Level of controllability |
|------------------|--|
| Low level | Controlled level. The enterprise's economic security system has the ability and means to determine possible negative impacts, actions and factors that may be caused by the actions of environmental subjects. |
| Medium level | Relatively controlled level. The economic security system of the enterprise has the ability to reduce the negative impact caused by the actions of the external environment subjects of this level, subject to timely diagnosis and prompt strategic response to changes in the market situation, consumer demand and attitude to products, strategies to the actions of competitors. |
| High level | Uncontrolled level. These are factors of economic security that cannot be avoided or prevented (occurrence of risk events), which can be prevented only by contacting a third party - who has the right to decide such issues, government bodies, as well as risk events, the negative consequences of which can be distributed or financially insured and transferred to the responsibility of professional insurers. |

Source: [1]

It should be noted that the controllability or uncontrollability of risks and threats significantly depends on the economic security factors of the enterprise, which represent various aspects affecting its ability to function effectively in a dynamic economic environment. Traditionally, among such factors, financial stability is distinguished, which is assessed by the availability of financial resources and the ability to cover obligations.

Another important factor is the stability of production processes and logistics supply chains, which ensure uninterrupted production and reduction of losses. Effective risk management and strategic planning are among the key factors that help the enterprise adapt to changes in the business environment and ensure the minimization of the negative impact of risks and threats. In addition, the ability of the enterprise to generate and implement innovations, to search for new sales markets, etc., is important. The essence of these factors is that, in aggregate, they form the conditions for the sustainable development of the enterprise, ensuring its competitiveness on the market in conditions of market instability.

Thus, we come to the conclusion that the main goal of the economic security system of the enterprise is the formation of such a level of security organization that not only guarantees the protection of the economic entity from potential and existing threats to its economic activity, but also contributes to the development of a functional system of interaction, information exchange and resources. At the same time, in modern conditions, it is important to ensure reliable channels of interaction of the enterprise with the external environment to ensure its adequate response to risks and threats.

Taking into account the fact that in modern conditions of increasing influence of digital and information technologies on business processes at all levels, it is worth saying that the economic security of the enterprise is inextricably linked with the processes of digitization, which requires it to define digital security as a separate component of the general economic system security. This is due to the fact that economic security is becoming inextricably linked with successful adaptation to digitalization processes to ensure competitiveness and financial stability of economic entities. Accordingly, digital and information technologies become not only optimization tools, but also a necessary component of the strategic management of the economic security of the enterprise in the conditions of dynamic changes that affect not only business processes, but also the entire environment and the global economic system.

1.2. The main components of the economic security of corporations

The economic security of the enterprise as a complex system is a set of interrelated elements and processes aimed at ensuring the stability, reliability and competitiveness of the enterprise in the conditions of a changing external and internal environment. This system takes into account a wide range of factors, from financial to legal, technological and social, which can affect the activities of the enterprise. At the same time, the efficiency of using the company's resources largely depends on individual components of economic security. In particular, financial security ensures rational financial management, cost minimization and profit maximization; information security prevents data loss and helps optimize business processes; technological security reduces the risks of technical failures, which allows efficient use of equipment and technologies, etc.

The need to distinguish individual components of the economic security of corporations is to ensure a holistic approach to risk management and resource protection, as each component is responsible for a certain aspect of the enterprise's activity. Therefore, the allocation of such components allows the business entity to develop specialized strategies and measures for each direction of its activity, which increases the overall sustainability and efficiency of the enterprise. Detailing individual components of economic security also allows the enterprise to more accurately assess potential threats and weaknesses in each of the economic spheres. This contributes to increasing the transparency of management processes and improves the functional ability to quickly and efficiently respond to various challenges. In addition, this approach promotes the distribution of responsibility between employees involved in ensuring economic security, which increases the effectiveness of the implementation of protective measures and strategies.

Therefore, the selection of components of economic security of enterprises is characterized by systemic coverage and covers not only business processes, but also

the entire business environment, since the enterprise functions in a complex and dynamic sphere in which all elements are interconnected and interdependent. . Therefore, a systematic approach allows the enterprise to comprehensively assess and respond to threats, taking into account the influence of various factors both on internal production aspects and on its functional interaction with the external environment.

The advantages of such an approach include the fact that it allows to reveal the interrelationships between various components of economic security. In particular, financial security may depend on legal security, as fines or court costs may significantly affect the financial condition of the enterprise. Likewise, technological security affects operational security, as technical failures can lead to production stoppages and financial losses to the entity. Thus, the systemic approach ensures the integration of all aspects of the enterprise's activities into a single strategy, which allows for more effective risk management.

At the macro level, coverage of the business environment ensures the functional adaptability of the enterprise to changes occurring in its external environment. Market conditions, economic trends, political changes and regulatory requirements are constantly changing, and any business must be ready to respond quickly to such changes. Therefore, taking into account the dynamics of the business environment allows the enterprise to timely forecast possible threats to its activity and develop strategies to minimize them. In particular, traditional monitoring of competitors' activities and market trends helps enterprises to adapt development strategies in a timely manner to ensure the appropriate level of competitiveness.

On the other hand, the systematic approach contributes to the formation of complex strategies of economic security of the economic entity, which take into account all possible threats and their interaction. This allows the enterprise not only to respond in a timely manner to already existing and identified problems, but also provides an opportunity to forecast potential risks, on the basis of which preventive measures are developed for their implementation. For this reason, companies are

constantly forming action plans in case of crisis situations associated with economic downturns in order to minimize the impact of negative consequences of such events.

A significant advantage of the system approach is that it allows more efficient allocation of company resources. From the point of view of economic rationality, instead of responding to each threat separately, the enterprise can determine priorities and direct resources to ensure the most critical aspects of its operations. This will result in an increase in the efficiency of the use of resources and a reduction in the overall cost of ensuring economic security. Accordingly, the involvement of the entire business environment in the system of economic security contributes to increasing the transparency of enterprise management processes. This allows the management personnel of the enterprise to understand exactly what threats exist at the moment and exactly how they can be minimized. In addition, this approach makes it possible to properly adapt the entire corporate culture of the enterprise to the conditions under which each employee is aware of his role in ensuring the economic security of the business entity.

Thus, a systematic approach to determining the components of economic security of enterprises, which covers not only business processes, but also the entire business environment, allows the enterprise to comprehensively and effectively manage risks, adapt to changes in the external environment and ensures the optimization of the use of available resources, as a result its economic sustainability is increasing.

However, in practice, the resource-functional approach to the selection of components of economic security of the enterprise is most often used, which consists in a comprehensive analysis and management of its resources, taking into account their functional role and importance. to ensure functional stability and competitiveness of the organization. This approach emphasizes the fact that each component of the company's resources (financial, labor, technological or informational) plays a unique

role in the general system of economic security, and therefore effective management of these resources is the key to ensuring the reliable functioning of the economic entity.

In general, within the framework of the resource-functional approach, special attention is paid to the identification of critical resources and the determination of their functional roles. At the same time, financial resources are considered as the basis for ensuring the liquidity and solvency of the enterprise, which allows maintaining the stability of its operational activities and making investments in future development. Human resources, i.e. company personnel, are evaluated from the point of view of their competence, motivation and ability to ensure the effective functioning of all business processes. Technological resources, such as hardware, software and other technical means, are considered as key elements that determine the productivity and innovative potential of an economic entity. Information resources include databases and information systems that ensure informed management decisions and protection against digital and informational threats.

The resource-functional approach also requires a careful analysis of the external environment, since the effective use of the company's resources largely depends on external factors, such as the market situation, the competitive situation, regulatory requirements, and production and technological trends. Taking these factors into account allows the enterprise to adapt its resource management strategy to dynamically changing conditions, which ensures its economic security in the long term.

It is worth noting that one of the key aspects of such an approach is the integration of resource management into the overall strategy of the enterprise. This means that resource management decisions must be consistent with its long-term goals and priorities. In particular, if the strategic goal is to expand market share, then the management of financial and human resources should be functionally oriented to support investments in marketing and development of new products. It is also worth noting that an important component of the resource-functional approach is constant monitoring and evaluation of the efficiency of resource use. This implies the need to analyze key performance indicators, such as profitability, labor productivity, the level

of technological development, information security, etc. Thanks to this, the company can detect existing problems in time and take measures to solve them.

In addition, the application of this approach is based on the risk management system associated with the use of enterprise resources. For this, a number of successive stages of risk management are carried out, which involve identifying potential threats, assessing their impact on the business entity's activities, and developing measures to minimize risks. Thus, it is possible to reduce the risks of financial losses due to the diversification of sources of income and insurance, and the risks of loss of information resources - through the implementation of modern measures in the field of cyber security.

In conclusion, the resource-functional approach to the selection of components of economic security of the enterprise is an effective method of ensuring the stability and competitiveness of the organization. It allows you to comprehensively analyze and manage resources taking into account their functional roles, adapt management strategies to the conditions of the external environment, and integrate resource management into the overall strategy of the enterprise. All this contributes to increasing the efficiency of the business entity and ensures its economic security in the long term.

So, it is worth noting that "in general, three main approaches to determining the components of economic security can be distinguished - systemic, resource and functional. At the same time, proponents of the system approach consider the enterprise as an interconnected entity." subsystems, and accordingly distinguish a number of components of economic security" [15]. This leads to the difficulty of classifying individual components of the enterprise's economic security, which is connected with the multifacetedness and interdependence of various aspects of its activity. Since economic security covers a wide range of factors, from financial and technological to legal, informational and social, each of which has its own characteristics and affects the overall stability of the enterprise, these factors often interact with each other, forming complex operationally dependent networks. which are difficult to systematize using clear categories. In addition, different enterprises may have unique conditions and risks that require an individual approach to determining the components of their

economic security. The dynamism of the external environment, including economic, political and technological changes, adds another level of complexity, as factors that are relevant in one period may well lose their importance and weight in another. There is also an objective problem of the subjectivity of assessments, when different experts may have different views on the importance of certain components, which makes it difficult to achieve a unified approach to classification.

Accordingly, all the mentioned aspects together constitute significant challenges for the development of a universal and at the same time flexible system of classification of components of economic security. At the same time, the basic approach to the structuring of economic security involves the selection of its seven key constituent elements (Fig. 1.3).



Fig. 1.3. The main components of the economic security of the enterprise

Source: [4]

Determining the essence of individual components of economic security, which are formed according to its traditional model, it should be noted that despite their clear functional and essential characteristics, in practice the importance of each element may

be different depending on the complexity of operational activities and the dependence of the enterprise on the dynamics of the business environment. This causes the complexity of their universal interpretation and complicates their practical application in the process of planning measures to ensure the economic security of the enterprise. However, the general essence of its individual components can be defined as follows:

1. Financial security is the state of an enterprise in which it has sufficient financial resources and effective mechanisms for managing them, which allow to ensure its stable functioning, the fulfillment of obligations to counterparties and investors, as well as the ability to withstand financial risks. and crisis situations.

2. Personnel security is the level of the enterprise's provision of qualified personnel and effective personnel management systems that minimize the risks of losing key employees, ensure their professional development and motivation, and also protect against internal threats associated with improper personnel actions.

3. Technical and economic security is the ability of a business entity to maintain and develop its technical and production potential, ensuring the reliability, efficiency and innovation of production and technological processes, which contributes to the stability of the enterprise on the market and its competitiveness.

4. Forced security is a set of measures aimed at protecting the enterprise from physical threats, such as theft of material resources, vandalism, terrorist attacks, as well as ensuring an adequate level of security for personnel and property by means of security, a monitoring system and response to emergency situations.

5. Political and legal security is the level of compliance of the enterprise's activities with current legislation and regulatory requirements, as well as the ability to effectively respond to changes in the political and legal environment that affect its functioning and development.

6. Environmental safety is the ability of the enterprise to carry out its activities, minimizing the negative impact on the environment, complying with environmental standards and norms, as well as implementing environmentally safe technologies in order to preserve natural resources and the health of the population.

7. Information security is the state of protection of the company's information resources against unauthorized access, loss, damage, and distortion of data, which is ensured through the implementation of appropriate technical, software, and organizational measures aimed at maintaining the confidentiality, integrity, and availability of information.

The specified components define a comprehensive approach to ensuring the economic security of the enterprise, covering various aspects of its practical activity. In general, they form a complete system of enterprise protection, ensuring its economic stability and competitiveness. At the same time, the selection of individual components of economic security can be carried out on the basis of a more complex approach, which involves a multi-level gradation based on the selection of internal aspects of economic security, security of the external environment, as well as reputational security. security as a specific element of the market activity of the business entity (Fig. 1.4).

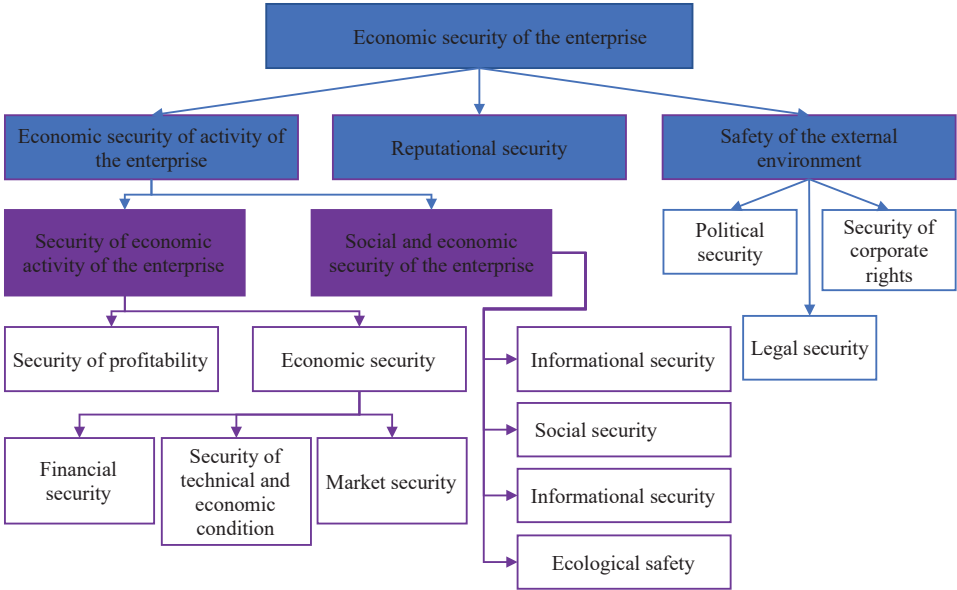


Fig. 1.4. Classification of components of economic security of the enterprise

Source: [11]

As you can see, the main structure of security components concerns the internal aspects of the enterprise's functioning related to its operational activities. This is due to the fact that internal aspects of security directly affect the efficiency and stability of the business entity's daily work. At the same time, each component ensures the proper functioning of the relevant processes and systems in the organization. Financial security guarantees that the enterprise has the necessary resources to fulfill obligations under current activities and make investments in the development of the material and technical base. Personnel security ensures the availability of qualified and motivated employees who are able to perform their tasks efficiently and responsibly. In addition, the internal aspects of security are easily managed and controlled by the management of the enterprise. Management can develop and implement certain policies, procedures and measures that ensure the security of internal processes. This is implemented through regular audits, risk assessment, staff training and implementation of modern technologies and risk management methods.

Most notably, internal aspects of security are the basis of the enterprise's stability in the face of external threats. Protection against external factors, such as market fluctuations, political changes or economic crises, depends, first of all, on the internal preparedness and adaptability of the business entity. At the same time, an enterprise with a stronger financial base and a high level of technological security can more easily cope with economic recession or technological failures. In turn, ensuring internal security creates favorable conditions for long-term innovative development. Thus, reliable internal processes allow the enterprise to focus on strategic goals related to the development and introduction of new products, entering new markets and increasing competitiveness, which contributes to the creation of additional value and strengthening the market position of the business entity.

After all, internal aspects of security are often more predictable than external ones. Enterprises can monitor their internal processes and promptly respond to identified problems, which allows them to minimize negative consequences and avoid significant losses. This ensures stable and continuous operation of the enterprise even in unstable

external conditions. Therefore, the structuring of security components, focused on internal aspects, is critically important for ensuring the effective and continuous functioning of the enterprise in conditions of external and internal challenges.

It should be noted that on the basis of the determination of the components of economic security, a strategy for the development of the enterprise is formed, which is implemented by integrating preventive measures and management measures aimed at ensuring the stability, adaptability and competitiveness of the organization. The key stage in this case is the analysis of the internal and external environment of the enterprise, since the determination of the components of economic security allows to assess its current state and identify potential threats and weak points. Such an analysis helps to understand exactly which resources and processes need enhanced protection and management.

Based on the results of the analysis, the vision and mission of the enterprise is formed, which reflect its long-term goals and priorities. In this context, strategic directions of development are determined, such as innovation, expansion of market share, improvement of production efficiency, etc. It is important that these directions take into account the need to ensure economic security, because this is the only way to guarantee the sustainable development of the enterprise in the long term. At the same time, specific strategic goals and objectives for each component of economic security are also being developed. In particular, for financial security, these can be measures to increase liquidity, reduce debt and diversify sources of income. For personnel security - the implementation of programs for training and development of personnel, increasing motivation and attracting qualified specialists. For information security – implementation of modern data protection and cyber security systems, etc.

After defining strategic goals, tactical plans and measures to achieve them are developed. In practice, this is realized through investments in new technologies, optimization of business processes, conclusion of partnership agreements and other measures that contribute to strengthening economic security and supporting the development of the enterprise. It is important that these plans are realistic and have

clear performance indicators against which to measure their effectiveness. Regular analysis of the results allows for timely detection of deviations from the plan and correction of actions to ensure the achievement of the set goals based on the assessment of the effectiveness of economic security measures and their impact on the general activity of the enterprise.

Thus, on the basis of the determination of the components of economic security, a strategy for the development of the enterprise is formed, which allows it not only to respond effectively to current threats, but also to develop successfully in the long term (Table 1.3).

Table 1.3. Types of enterprise development strategies in the context of components of economic security of complex systems

| Type of enterprise development | The main processes of value growth | Type of provision and characteristic indicators | Characteristics of enterprise risk factors |
|--|------------------------------------|---|---|
| Limited prospective development | Operational | Short-term financial security (liquidity, solvency indicators) | Endogenous factors are recognized as mistakes in the development of the main competitive and functional strategies of the enterprise |
| | Operational | Financial security in the long term (capital structure, sources of formation to ensure reserves and expenses) | |
| Simple playback | Investment | Static economic security (indicators of the stability of the trend of the final results of activity) | Endogenous risk factors associated with changes in the company's internal standards, staff resistance to changes. Exogenous factors of long-term investment decisions |
| Advanced playback | Investment and adaptation | Dynamic economic security (characteristics of indicators of changes in resource potential, economic added value, integral level of enterprise security) | |
| Intensive development | Adaptation and investment | | |
| Sustainability | Adaptive and innovative | Balanced sustainable security (parameters of economic potential, market share and competitiveness of sustainable enterprises and individual economic units) | Exogenous factors are determined by the specifics of innovative processes and long-term solutions |
| Innovative development | | | |

Source: systematized by the author based on [23]

Therefore, taking into account the specifics of the structuring of the economic security system of the economic entity, it can be stated that "the functional components of the economic security of the enterprise are a set of the main directions of its economic security, which differ significantly from each other in their content" [8]. That is, functional components are such a specific multidimensional complex that includes different directions, each of which has its own unique characteristics and affects the overall stability and development of the business entity. At the same time, it is important to note that these components have different spheres of influence, but they are interconnected and integrated into the overall strategy of economic security.

At the same time, this means that a systematic approach that takes into account the specifics of each component and their interaction is necessary for the successful management of economic security. Insufficient attention to any of the functional components can lead to the formation of vulnerabilities that negatively affect the entire system. Thus, the functional components of the economic security of the enterprise are key directions, each of which has a unique meaning and significance. Their coordinated integration into the overall security management system is critical to ensure the economic stability and reliability of the business entity in a dynamic business environment.

So, we come to the conclusion that the components of economic security of the enterprise depend on individual factors of economic security due to their direct influence on the condition and efficiency of each component. At the same time, economic security factors include internal and external elements that can directly affect financial, personnel, technical and economic, information and other components of economic security, thereby creating a basis for understanding the risks and threats of an economic entity. Such factors require the enterprise to constantly monitor them, as well as to evaluate and adapt its strategies and measures to ensure financial stability and protect key business processes. Thus, the successful management of economic security is based on the ability of the enterprise to take into account such factors, predict their impact and develop effective measures to minimize potential threats.

The essence of the impact of economic security factors on its components lies in their fundamental impact on the ability of the enterprise to maintain stability and function effectively in a changing market environment. At the same time, these factors shape the external and internal conditions in which the enterprise operates, determining the risks and opportunities it faces.

External factors such as economic cycles, political stability, technological innovation and social trends create an environment that directly affects all aspects of a company's operations. In particular, economic instability can cause fluctuations in income and change credit conditions, which forces the company to review its financial strategies, optimize costs and look for new sources of financing. Political changes may lead to new regulatory principles or changes in tax policy, requiring the adaptation of business processes and management approaches in accordance with the requirements of the law.

Internal factors, such as organizational structure, corporate culture, the level of technological development and the competence of employees, determine the ability of an enterprise to respond effectively to external challenges and use opportunities for growth. At the same time, the high level of technological development and innovative culture allows the enterprise to quickly adapt to new technologies and use them to increase competitiveness. At the same time, the presence of qualified and motivated employees ensures the effectiveness of strategic tasks and the achievement of long-term goals.

So, the systemic influence of economic security factors of the enterprise on its components lies in their ability to change the balance between risks and opportunities, which determines the general strategy of effective management. Therefore, enterprises must constantly objectively assess such factors, predict the vector of their influence and develop adaptive strategies aimed at ensuring stability and efficiency in conditions of market changes. In practice, this task is implemented by implementing preventive measures to reduce the negative impact of risks and use opportunities for innovative development and increase competitiveness.

As we can see, the factors of economic security are divided into internal and external depending on the degree of their measurement, since their directive influence on the activity of the enterprise occurs from different levels of its environment. Internal factors come from within the organization, including organizational structure, corporate culture, financial condition, etc. They are directly subject to the control and management of the enterprise. External factors, such as economic conditions, technological progress and market trends, are beyond the direct and directive control of the enterprise, but significantly affect its activities. It is this approach that helps to develop purposeful strategies for effective management of various types of risks and opportunities of economic activity of business entities (Fig. 1.5).

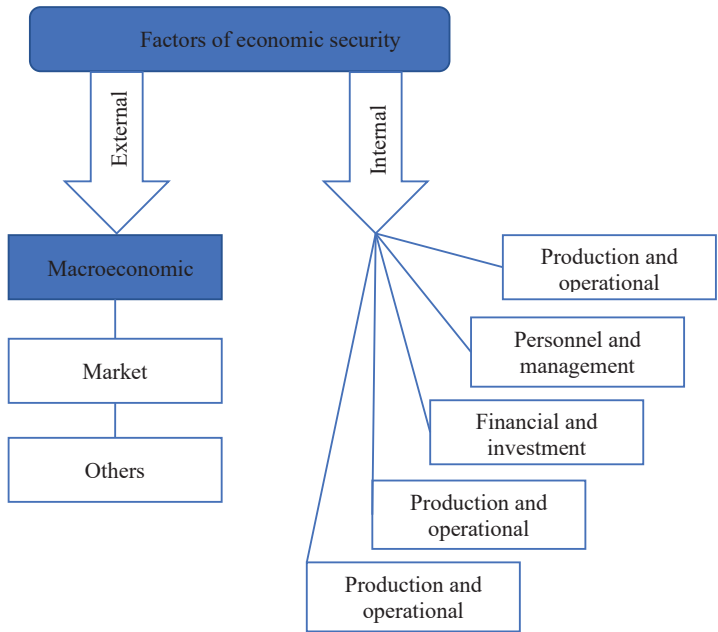


Fig. 1.5. Factors of economic security of the enterprise

Source: [4]

Market macroeconomic factors of economic security of the enterprise are external economic conditions affecting the market environment in which the enterprise

operates. These include general economic conditions, inflation, exchange rates, interest rates and business cycles. Other factors of economic security include a wide range of external conditions that can affect the activity of a business entity, including political stability, socio-demographic changes, environmental conditions and trends in technological development. They form the general context in which the enterprise operates, and can both positively and negatively affect its economic security.

Production and operational factors of an enterprise's economic security are conditions and processes related to the production of products or the provision of services that affect the efficiency, quality and continuity of its operational activities. They include technological level, reliability of equipment, production capacity and organization of production processes.

Financial and investment factors include a set of financial conditions and decisions that affect the ability of an enterprise to attract, allocate and effectively use financial resources. These include the availability of capital, capital structure, liquidity, financial stability and investment policy of the business entity.

Personnel management factors are aspects related to personnel management and organizational structure that affect the ability of an enterprise to ensure its effective functioning and development. Among them are the qualifications and motivation of employees, the management mechanism, corporate culture, training and development systems.

Marketing and commercial drivers of an enterprise's economic security are conditions and strategies related to market research, product promotion, sales, and customer interaction that affect an enterprise's market position and ability to generate revenue. These factors include the competitive environment, strategic marketing, pricing, and distribution channels.

Regulatory and legal safety factors are a set of legislative and regulatory requirements that affect the activity of the enterprise and determine the rules of its functioning. These typically include regulatory changes, reporting requirements, and compliance of business processes with defined standards.

In general, it can be noted that the role of economic security factors in ensuring its effectiveness lies in the formation of conditions for the stable functioning and development of the enterprise in the conditions of dynamic changes in the external and internal environment. It is these factors that help identify, analyze and minimize risks that may negatively affect the company's operations.

Thus, we come to the conclusion that the formation of the system of components of economic security of the enterprise is based on a deep understanding of their essential content and taking into account the relevant security factors. At the same time, specific risks and threats are determined for each of the components, based on which a thorough analysis of both internal and external factors affecting these components is carried out. On the basis of the analysis, risk assessment is carried out for each component, the probability of their occurrence and potential impact on the enterprise is determined. Based on this, the company is developing a risk management strategy, which includes preventive measures to minimize the negative impact and use opportunities to strengthen economic security. And it is the integration of such measures into the general strategy of the enterprise that provides a holistic approach to the management of economic security, increasing its stability and competitiveness in the long term.

So, in a practical aspect, we can talk about the formation of a specific multi-level resource-functional system of the components of economic security of the enterprise, which is a comprehensive approach to the management of economic security and includes several levels. interaction and resource management. Such a system includes financial, personnel, technical, informational, legal and other resources organized by functional areas. Each level is responsible for its own aspect of security, ensuring coordination between various components to achieve overall sustainability and efficiency of the enterprise (Fig. 1.6).

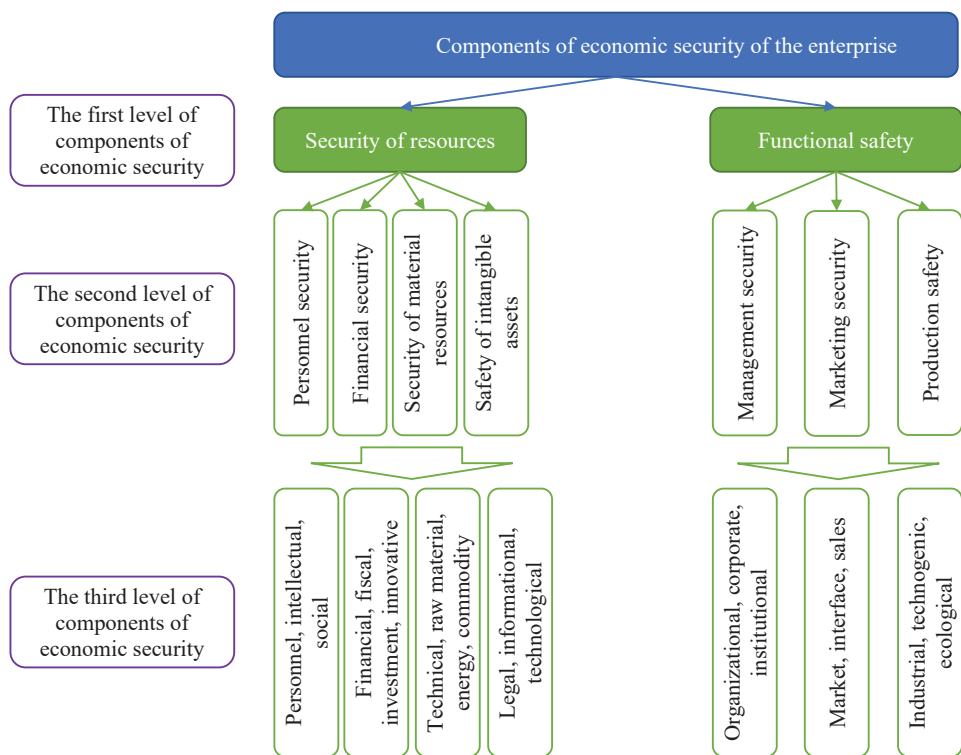


Fig. 1.6. Resource-functional system of components of economic security of the enterprise

Source: systematized by the author based on [17]

Thus, the components of an enterprise's economic security are key components that ensure its functional stability and competitiveness in a dynamic business environment. Understanding and systematic management of these components allows the enterprise to effectively identify, assess and minimize risks, while simultaneously using strategic opportunities for innovative development. In general, the integration of economic security measures into the general corporate strategy contributes to increasing financial indicators, ensuring stable functioning and achieving long-term goals of the enterprise.

1.3. Conceptual principles of structuring the system of economic security of the corporate sector

The structuring of the economic security system of the corporate sector consists in ordering and organizing elements and mechanisms that ensure the protection of the economic interests of companies from internal and external threats. It includes risk analysis, development of policies and procedures aimed at establishing structure, implementing control measures, monitoring activities and responding to incidents. The purpose of structuring is the formation of an effective system that allows timely identification and minimization of economic threats, ensuring stability and sustainable development of companies. The scope of the structuring includes the financial control system, information security, legal protection, business reputation management and other functional aspects necessary for the comprehensive protection of the enterprise.

In a practical aspect, the structuring of the economic security system requires the formation of a certain hierarchy of responsibilities and the distribution of roles between employees, as well as the determination of key performance indicators (KPI) to assess the level of security. In modern conditions, such processes are implemented on the basis of the introduction of modern digital and information technologies for the automation of the entire system. An important aspect is also the integration of the security system into the general strategy of the company, which allows to ensure its functional compliance with corporate goals and values. In addition, continuous training and professional development of personnel in accordance with this strategy contributes to increasing their readiness to act in the event of threats. Thus, the structuring of economic security contributes to the formation of a stable and adaptive system capable of effectively resisting the challenges of the modern business environment.

In general, it can be argued that the formation of an effective structure of an enterprise's economic security system is critically important for its successful functioning, as it provides protection against financial losses, fraud, cyber attacks and other threats. Such a structure allows timely detection and neutralization of risks,

maintaining the stability and reputation of the company. This contributes to the optimization of resources, increasing the confidence of investors and partners. All this creates favorable conditions for the sustainable development and competitiveness of the enterprise. In practice, the structure of the economic security system represents the interaction of many components of the macro- and microenvironment, which in their interaction ensure the effective and safe functioning of the economic entity (Fig. 1.7).

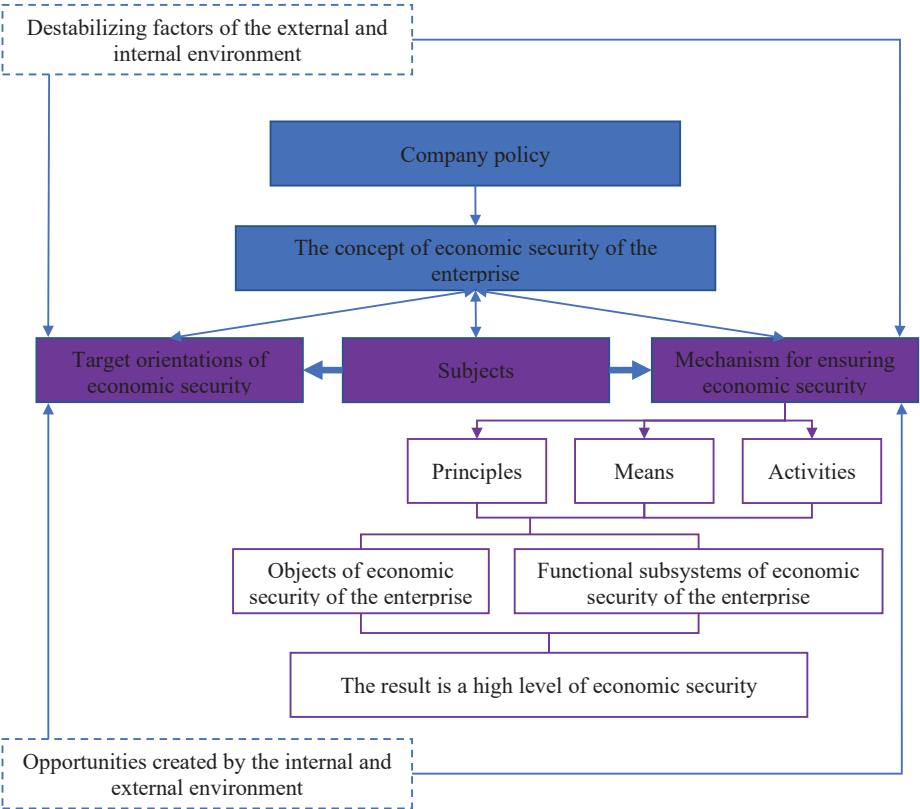


Fig. 1.7. The structure of the system of economic security of enterprise

Source: [10]

So, we see that the structure of the economic security system is based on the balance between threats and opportunities of the internal and external environment of

the enterprise. This approach makes it possible to ensure the most optimal use of resources for the protection and development of the enterprise. By analyzing threats, the company can effectively prevent risks, and by evaluating opportunities, it can implement strategic initiatives. Therefore, balance ensures adaptability, stability and competitiveness of the enterprise, contributing to its stable growth even in conditions of significant changes in the market.

It is worth noting that the target benchmarks of economic security of the enterprise, defined in Fig. 1.7, are key areas that determine strategic priorities in ensuring the stability and sustainable development of the enterprise. They are aimed at protecting it from various threats and minimizing risks that may negatively affect the company's activities. The main guidelines that form the basis of an effective system of economic security of a business entity include:

1. Asset protection, i.e. ensuring the preservation of the company's tangible and intangible resources.
2. Financial stability, which involves maintaining the solvency and liquidity of the enterprise in order to avoid financial crises in its operational activities.
3. Information security, which involves protecting confidential information and IT systems from unauthorized external access.
4. Legal protection – compliance with legislation and minimization of legal risks in economic activity.
5. Continuity of work, i.e. ensuring stable and rhythmic activity of the company even in case of unforeseen situations.
6. Protection of reputation, which involves maintaining a positive image of the company among customers, partners and investors.
7. Competitiveness - ensuring the firm's stable position on the market by adapting to changes and implementing innovations.

The target orientations of the economic security of the enterprise provide the system of economic security with a clear direction and structure, which allows you to effectively allocate resources and focus management efforts on critically important

areas. At the same time, they contribute to the establishment of priorities among security measures, which ensures their timely and consistent implementation. In addition, such benchmarks are the basis for evaluating the effectiveness of preventive measures, which allows identifying weak points in the system and implementing corrective actions. This helps the enterprise not only to minimize risks, but also to increase its adaptability and stability in the market.

It is necessary to note the importance of separating its functional subsystems in the structure of the system of economic security of enterprises, which is carried out to ensure a specialized approach to various aspects of protection. This allows each subsystem to focus on specific tasks, such as financial security, information security or legal security, which increases the overall efficiency and coordination of security measures. At the same time, the separation of functional subsystems contributes to a clearer distribution of responsibility among management personnel and increases the effectiveness of responding to risks and threats. This approach allows the company's management to more accurately assess and control the state of security in each direction in real time. Therefore, this approach contributes to the integration of security measures into the general strategy of the enterprise, thereby ensuring its comprehensive protection and stable development.

Functional subsystems of economic security of the enterprise cover a wide range of areas aimed at ensuring the protection of various aspects of the enterprise. They form the basis for a systematic approach to risk management, allowing the enterprise not only to respond to threats, but also to anticipate them, minimizing possible losses. Specific subsystems that provide detailed and specialized protection in key business areas include the following:

- anti-crisis management, which includes mechanisms and procedures for timely detection and response to crisis situations and minimizing their impact on the company's activities;

- communication security, focused on ensuring the protection of internal and external communications from interception and leakage of confidential commercial information;
- environmental safety, which is updated in the context of the green transition of economic systems and is aimed at minimizing the risks associated with the enterprise's impact on the environment and compliance with environmental standards;
- product quality control, which provides protection against risks related to product quality, including control and certification of business processes;
- investment security - includes measures to protect investment projects from risks, such as unpredictable changes in the market situation or legal problems of economic activity;
- logistics security, focused on ensuring the protection of supply chains from risks associated with the transportation, storage and delivery of goods.

However, as practice shows, "the structure of the economic security system in economic studies is quite often distinguished by excessive detailing or selection of elements indirectly related to the economic security system of the enterprise" [18]. Therefore, the process of forming the economic security of an economic entity should include not only the establishment of strategic goals in the field of security, but also the development of an effective concept of security, the definition of security entities and objects, the mechanism of its provision, as well as effective functional subsystems.

At the same time, the concept of economic security of the enterprise, which defines the main principles, approaches and measures to ensure the protection of the economic interests of the enterprise from various threats, acquires special importance. Practically, the concept covers the analysis of current and potential risks, formulates the goals and objectives of economic security, and also establishes methods and mechanisms for their achievement. Most importantly, the concept also defines the structure of the economic security system, including the division of responsibilities between employees and functional subsystems, and also integrates security measures into the overall strategy of enterprise development.

It should be noted that approaches to understanding the essence of the concept of economic security may be different. In particular, S.M. Laptev defines it as "a set of priorities for decision-making that contribute to the achievement of economic security targets, i.e., it is a system of views, ideas, and target attitudes aimed at identifying problems and developing ways to solve them" [10] . At the same time, the concept itself is a complex structural element, which is "a description of problematic situations in the enterprise's activities (a list of threats and opportunities, causes and factors of the occurrence of threats, the possibility of negative consequences of the enterprise's activities). the implementation of threats and positive consequences - from the use of opportunities), the mechanism for ensuring economic security (a set of subjects, objects, principles, means, measures and the process of assessing the level of economic security), control and evaluation of the process of implementing the concept" [21].

So, we see that it is the concept of economic security that will determine the principles by which its structure will be formed. At the same time, the principles of the economic security system can be defined as the fundamental rules and approaches that shape the organization and functioning of this system. They include such basic aspects as systematicity, processivity, functionality, structuredness, functionality. These principles ensure consistency and effectiveness of security measures, allowing the enterprise to detect and neutralize threats in a timely manner. The structure of the economic security system is based on these principles, as they determine the distribution of responsibility and the interaction of functional subsystems and methods of risk management. The principles contribute to the formation of a coherent and effective system that supports the stability and sustainability of the enterprise in a dynamic business environment.

Also, the principles help to ensure consistency of actions between different units of the enterprise, contributing to the formation of a unified and agreed security policy. On their basis, standards and procedures are determined that must be followed to minimize the destructive impact of risks and threats. therefore, the principles of the

company's economic security system are closely related to its structure, forming the basis for effective protection of the company's economic interests (Table 1.4).

Table 1.4. Principles of formation of the economic security system

| Systemic | Источники | Targeted |
|---|--|--|
| purposefulness; complexity; emergency; openness; connectivity; adaptability; autonomy; actualization | a combination of preventive and reactive measures; combination of publicity and confidentiality; legality (legality); economic feasibility; equifinality | reach; specificity; flexibility; measurability; compatibility |
| Operational | Functional | Structural |
| proportionality; spontaneity; uniformity; parallelism; continuity; specialization | concentration; multifunctionality; neutralization; the principle of simultaneity of "four roles"; combination of centralization and decentralization; hierarchy | the priority of the object over the subject; coordination; subordination; minimal complexity of the structure; personal responsibility |

Source: systematized by the author based on [3]

An important role in the effective functioning of the system of economic security of enterprises is played by the interaction mechanism of its comprehensive support - it is a set of organizational, technical and management measures that ensure effective coordination and interaction between various divisions and services of the enterprise. Enterprises in order to protect their economic interests. This mechanism involves the development of clear procedures and rules defining the roles and responsibilities of each participant in the security process, as well as the use of modern information systems for monitoring and analyzing threats. Its important component is the exchange of information between units for timely detection and response to potential risks. In general, such a mechanism contributes to the formation of a complete protection

system, which is able to quickly respond to challenges and ensure the stability and sustainability of the enterprise's work.

Within the framework of this mechanism, the division of functions and powers between subjects of economic security is realized. In practice, this happens by clearly defining the roles and scope of responsibility of each member of the company's security system. At the same time, the company's management develops a strategy and policy of economic security, setting general directions and goals. And already the relevant divisions, for example, the finance department, IT service, legal department or security service, perform specialized tasks according to their competence. At the same time, each unit is responsible for the implementation of specific measures, such as monitoring of financial transactions, protection of information systems and physical protection of enterprise assets. Functional coordination between these units is ensured through regular meetings, reports and the use of integrated information systems, which allows for efficient exchange of information and rapid response to threats. Thus, a comprehensive approach to economic security is provided, when all subjects work in harmony and are directed to achieve common goals of protecting the economic entity.

The centralization of management of the enterprise's economic security system is ensured by creating a single coordination center or department responsible for the integration of all security measures. Such a center develops a general strategy covering all aspects of economic security and coordinates the activities of various departments, ensuring the coherence of their actions. The responsible economic security manager or manager assigned to this role oversees the implementation of measures, monitors risks and conducts regular evaluations of the effectiveness of the security system. An important element in this case is the introduction of unified information systems that allow for centralized collection, analysis and distribution of data on potential threats and the state of security of the business entity. This makes it possible to make reasonable decisions quickly enough and to ensure operational interaction between units. Therefore, centralized management contributes to the efficient use of resources and increases the overall resilience of the enterprise against threats.

Thus, we can see that the decomposition of the economic security system of the enterprise is ensured through the division of the overall system into smaller, specialized subsystems, each of which is responsible for a specific aspect of security. This process begins with the analysis of all possible threats and risks that the enterprise may face. Key areas in need of protection are then identified, and for each of them specialized subsystems are developed that include specific functions, activities and responsible persons. At the same time, each subsystem has its own tasks and procedures, but at the same time, they are all integrated into the general system of economic security, ensuring its consistency and efficiency. This allows for a more detailed and focused approach to security management with effective protection of each element of the enterprise, and also facilitates the coordination and monitoring of security measures (Fig. 1.8).

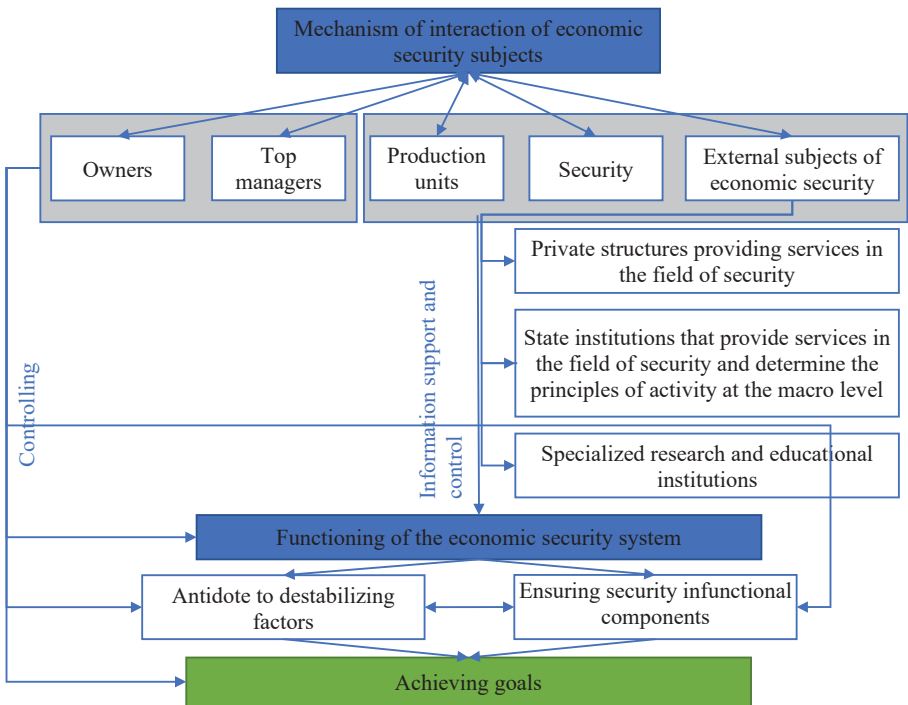


Fig. 1.8. Decomposition of subjects of complex provision of economic security of enterprises

Source: systematized by the author based on [10]

It is important to note that the effective interaction of economic security subjects largely depends not only on the mechanism of their mutual relations, but also on the set of determinants of the economic security system, which directly affect the structuring of this system. Determinants of an enterprise's economic security system mean a set of factors that determine the state and effectiveness of this system. They include both internal and external factors that affect the ability of the enterprise to ensure its economic security. At the same time, the internal determinants include management processes, organizational structure, corporate culture, financial condition, technological level and personnel potential of the company. External determinants include the economic situation in the country and on world markets, legislative requirements, competition, political conditions and other factors of the external environment. All these determinants functionally interact with each other and thereby affect the enterprise's ability to identify, assess and respond to emerging threats, determining strategies and measures to ensure economic security.

However, in the practice of forming economic security systems, determinants of a complex nature are identified, with the help of which it is possible to carry out a qualitative and quantitative assessment of the external and internal environment of the enterprise. Such determinants most often include:

- the size of the enterprise;
- attractiveness of the enterprise for raiders;
- favorable institutional environment;
- variability of the enterprise's external environment;
- the ability to detect threats and the security of the enterprise's functioning.

As you can see, the proposed complex of determinants provides a comprehensive understanding of the factors affecting the economic security of the enterprise. They encompass both internal characteristics, such as size and attractiveness to raiders, and external conditions, including the institutional environment and the variability of the external environment. The company's ability to identify threats is also taken into account, which is the key to timely response to risks. Together, these determinants

create a functional basis for the development of an effective system of economic security, which allows the enterprise to maintain stability and adaptability in a dynamic business environment.

It is important that these determinants must be taken into account when building economic security systems by analyzing and integrating each factor into the overall security strategy of the enterprise. In particular, the size of the enterprise determines the amount of resources and the scale of security measures, which require careful planning, and also requires the development of specialized mechanisms for the protection of property and corporate rights. Favorability of the institutional environment affects the choice of legal and regulatory measures necessary to protect the interests of the enterprise, and the variability of the business environment implies constant adaptation and updating of the security strategies of the business entity to meet new challenges and threats. In turn, the ability to identify threats should be supported by effective monitoring and analysis systems that allow timely detection and neutralization of potential risks.

In addition, the specified determinants of economic security are of key importance for the enterprise's organizational and management system, as they determine strategies and tactics for protecting its economic interests. Taking into account these factors allows the company's management to form effective management decisions aimed at minimizing risks and ensuring stability. Determinants influence the allocation of resources, the planning of security measures, as well as the construction of a monitoring and control system. They help create an adaptive and flexible management system capable of quickly responding to changes in the external and internal environment. Accordingly, their integration into the organizational structure and management processes provides a comprehensive approach to the protection of the enterprise and contributes to its economic stability.

In general, it can be argued that the integration of these determinants into the process of developing the economic security system ensures its complexity, flexibility

and efficiency, which are key to protecting the enterprise in the modern business environment (Table 1.5).

Table 1.5. Peculiarities of building a system of economic security of an enterprise with the dominance of its determinants

| Determinant | Systems of economic security | Key objects of attention |
|--|---|--|
| Enterprise size | The security system is organized according to a decentralized, centralized or mixed principle. The need to organize security activities in separate units or according to strategic directions of activity. The need to regulate the actions of managers, management units of the enterprise, their interaction and responsibility for the state of economic security, organization of information flows. | The structure of the economic security system, regulations of actions, interactions, organization of information flows. |
| Attractiveness of the enterprise | Strengthening measures against raiding, activation of the intelligence function in the conditions of potential raiding. Formation of a multi-level and multi-component system of protection of property and rights of the enterprise. Involvement of state authorities, state and non-state security structures. Availability of tested scenarios for combating potential raiders. | Investigation of the behavior of potential and actual raiders and organizations specializing in this type of activity. Ways to protect the property and rights of the enterprise. |
| Favorable institutional environment | Interaction with government institutions in the performance of the function of countering threats and in the protection of such objects as property rights. The dominance of methods of protection of objects of the economic security system, which are based on the use of legislation. | Subjects of the institutional environment, in interaction with which the protection of objects of the economic security system is ensured. Ways of protection based on the use of legislation. |
| Variability of the external environment | Performing functions of monitoring the external environment, forecasting its state and analytical functions. Availability of action scenarios when updating the predicted most probable scenarios of changes in the external environment. | Subjects of the external environment and their behavior. |
| Identification of threats to the state and security of the enterprise | The performance of the functions of monitoring the external environment, forecasting its state and analytical functions has been strengthened. Prediction of threats to each of the objects of protection and the probability of their realization. The availability of protection methods, application algorithms and interaction schemes of management units when applying protection methods. | Sources of threats to the state and activity of the enterprise, the probability of their realization, combinatorics of threats and its multiplicative effect, methods of countering threats. |

Source: [5]

Therefore, by developing specific scenarios, companies can ensure the appropriate level of readiness for certain changes in the business environment. At the same time, the flexibility of the system itself and the functional coordination of the activities of all structural divisions of the enterprise under the conditions of changes in its economic activity should be included among the key directions in the formation of the economic security system in such conditions. At the same time, the priority of the determinant of threat identification means the need for ongoing countermeasures against existing real threats of the external and internal environment. At the same time, the assessment of these threats and their timely detection allow the company to apply preventive risk management scenarios of the economic security system.

It is also important to pay attention to the need for organizational support of the economic security of the enterprise's business processes, which is a specific set of measures, rules and structural elements aimed at protecting the economic interests of the company during its main operations. It includes the development and implementation of security measures, the definition of responsibilities and roles among the company's personnel, as well as the formation of control and monitoring mechanisms for timely detection and neutralization of threats. This approach ensures the integration of security measures into the company's activities, contributes to increasing the effectiveness of risk management and ensures the stability and sustainability of business processes.

The importance of organizational support of the enterprise's economic security system lies in the fact that it forms a structured basis for the protection of economic interests. Thanks to clearly defined security measures, the distribution of responsibility and the implementation of control mechanisms, the enterprise can effectively manage risks, identify and neutralize threats at the early stages of their formation. This ensures the continuity and stability of business processes and increases the efficiency of the entire organization, which ultimately contributes to the achievement of the strategic goals of the business entity. At the same time, the integration of security measures into

the company's production activities helps to significantly minimize potential losses associated with the implementation of risks and threats to its business processes.

So, we come to the conclusion that organizational support directly affects the structuring of the enterprise's economic security system, forming a clear and effective organizational structure. It defines the distribution of roles and responsibilities between managers, establishes hierarchy and subordination in matters of security, and also implements control and reporting systems. Thus, it allows each individual unit to define its specific tasks in the field of security and coordinately interact with other units to achieve common goals in this area. Thanks to this structured approach, the company can respond to threats faster and more efficiently, ensuring the continuity and stability of all its business processes. At the same time, the implementation of security measures at all levels of organizational management contributes to the formation of a complex system capable of effectively protecting the economic interests of the enterprise under adverse conditions (Fig. 1.9).

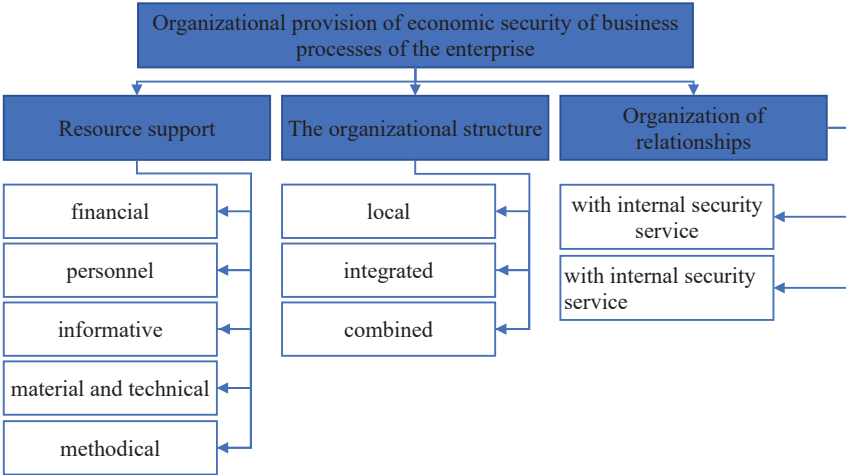


Fig. 1.9. The structure of organizational support for the economic security of the enterprise's business processes

Source: [7]

So, based on the peculiarities of the organizational support of the economic security system, it is possible to determine the principles of its structuring, which ensure comprehensive, coordinated and effective protection of the enterprise from internal and external threats. Such principles include the following:

- systemicity, which involves a comprehensive approach to building a system of economic security and takes into account all aspects of the enterprise's activity and ensures the relationship between various elements;

- integration – the inclusion of security measures in all business processes and management decisions, which makes it possible to form a single system of protection against risks and threats;

- functional specialization, which ensures the distribution of tasks and responsibilities between functional divisions of the enterprise and personnel in accordance with their competencies, which increases the practical effectiveness of the implementation of security measures;

- adaptability of the economic security system – the ability to quickly respond to changes in the internal and external environment on the basis of constant improvement and modification of protection mechanisms;

- continuity, which involves constant monitoring and analysis of risks for timely adjustment of security measures and ensuring stable functioning of the system;

- the principle of responsibility, which determines the importance of clearly defining the roles and responsibilities of each manager in the economic security system, which contributes to increasing discipline and consistency of actions within the organizational and management mechanism of the enterprise.

All these principles form a scientifically based basis for the effective structuring of economic security systems of enterprises, ensuring their stability and reliability in the long term. At the same time, it is precisely on the basis of these principles that the final concept of the economic security of the business entity is formed. Such a concept involves the creation of a complete and flexible protection system that includes all aspects of the enterprise's activities. It integrates security measures in relation to all

business processes and management decisions, ensuring organizational interaction and consistency of security system management. This concept also involves the use of advanced technologies to automate the processes of monitoring and analysis of threats, which allows for quick identification and response to potential risks. The integration of information systems, in turn, facilitates the exchange of data between units, providing a comprehensive approach to security management. In general, this approach makes it possible to form the concept of economic security, as an integral part of the overall strategy of the enterprise's development, contributing to its stability and resistance to various threats.

Thus, we come to the conclusion that the effective structuring of the economic security system is based on specific principles that allow creating a flexible and effective system that takes into account all aspects of the enterprise's activities and ensures functional interaction and consistency of security measures. The considered conceptual principles of structuring the economic security system emphasize the need for flexibility and dynamism of the entire system, which allows enterprises to effectively adapt to changes in the market environment. An important aspect of this is the establishment of transparent and clear safety management mechanisms that include clearly established procedures and rules that promote discipline and accountability at all levels of the organization.

In addition, the integration of security measures into the strategic planning and operational activities of the enterprise helps to achieve a synergistic effect, where each component of the economic security system strengthens the others, ensuring overall sustainability and efficiency. The practical implementation of the conceptual principles of economic security structuring involves the active use of analytical tools for constant assessment and forecasting of risks. This allows the enterprise to be proactive in its activities, identify potential risks and threats in time and develop effective preventive strategies to neutralize them. Therefore, a structured system of economic security becomes an integrated part of the overall business strategy of the enterprise, increasing its ability to ensure its functional sustainability in a dynamic business environment.

PART 2. SCIENTIFIC AND METHODOLOGICAL APPROACHES TO THE DIAGNOSTICS OF THE STATE OF ECONOMIC SECURITY OF ENTERPRISES

2.1. Modern methods and approaches to assessing the state of economic security

In modern economic conditions, the assessment of the state of the economic security of the enterprise acquires critical importance, as it allows to identify potential threats and risks that can negatively affect the activity of the enterprise both in the current and future periods. This applies both to external factors, such as competition, economic instability, and internal factors, for example, deficiencies in the management of operational activities or in financial processes. At the same time, timely detection of problem areas contributes to the development of effective strategies for their elimination, which ensures stable development of the enterprise and increases its competitiveness in the market.

It is especially worth noting the need to ensure the financial stability of the business entity, which is the basis of its financial and, accordingly, economic security as a whole. In this aspect, the assessment of economic security allows analysts to identify weak points in the financial flows and structuring of the enterprise's capital, which allows avoiding potential financial difficulties. The consequence of this is an increase in the level of trust on the part of investors and commercial partners and counterparties. It is known that enterprises that systematically assess their economic security demonstrate to investors their reliability and functional ability to cope with crisis situations, which makes them more attractive for investment and commercial cooperation.

So, we come to the conclusion that only a comprehensive approach to assessing the economic security of an enterprise is a key element of its sustainable development. It also allows the enterprise to adapt to changes in the external environment, quickly responding to new challenges and opportunities. Therefore, providing an adequate

assessment of the state of economic security contributes to the long-term stability of the enterprise and the growth of its investment attractiveness.

As V. Alkema notes, "analysis and assessment of the level of economic security of enterprises is an important and necessary stage of planning, building and functioning of the system of economic security of the enterprise, implementation of measures to ensure its economic security. Due to the fact that each enterprise is unique in its essence, and the problems of economic security, their level according to the main components for each enterprise are individual, then in order to determine the relevant threats and dangers to economic security, each enterprise chooses the most convenient methods in the calculation, according to which it evaluates security level [1]. This allows enterprises not only to effectively protect their interests, but also to ensure flexible adaptation to changes in the external environment. Therefore, it is the individual approach to assessing the state of economic security that ensures sustainable development and competitiveness of enterprises.

It should be noted that "since the enterprise is a dynamic system, its economic security is not a static phenomenon, which causes the need for constant control and effective management. Currently, one of the methodical tasks of the mentioned problem is to determine the level of economic security of the enterprise, as an integral element of the enterprise management system. At the same time, the development of methods for assessing the economic security of an enterprise is of great importance, which is connected with the need for daily monitoring of one's financial condition and, thanks to this, maintaining its proper level in competitive market conditions" [5]. This allows the enterprise to respond to external and internal challenges in a timely manner, minimizing potential risks. At the same time, constant monitoring of economic security contributes to the adoption of reasonable management decisions that increase the efficiency of economic activity.

The assessment of economic security includes the analysis of various aspects, such as financial stability, protection of information resources, and personnel risk management. Effective assessment methods help identify weaknesses and develop

strategies to eliminate them. This ensures the long-term stability of the enterprise and contributes to its growth in the conditions of constant changes in the market environment. At the same time, taking into account the presence of a significant number of approaches to assessing the state of economic security, it is worth highlighting the advantages and disadvantages of the main ones that are used in the practice of enterprises (Table 2.1).

Table 2.1. Advantages and disadvantages of the most common methodical approaches to assessing the state of economic security of the enterprise

| Approach | Advantages | Disadvantages |
|----------------------------|--|---|
| Indicator | Easy to use. There are no difficulties in calculations and substantiation of conclusions. Focus on individual factors of economic security. | Lack of a clear scientific justification for the objectivity of the inclusion of individual indicators. Subjectivity in determining the threshold values of economic security of the enterprise |
| Resource-functional | Allows you to explore each functional component. Provides the opportunity to account for industry specifics | Uncertainty with a set of functional components of economic security of the enterprise. Economic risks are not taken into account. Orientation, as a rule, on retrospective indicators, as a result of which it is difficult to predict the state of the system in the future |
| Risk | This makes it possible to assess specific risks that threaten the economic security of the enterprise | The presence of difficulties in the formalized description of the dynamic properties of the enterprise from the point of view of achieving and maintaining a state of security in relation to the action of destabilizing factors. The existing development potential is not taken into account |
| Program-targeted | It takes into account various aspects of the enterprise. It makes it possible to draw more reasonable conclusions about the general level of economic security of the enterprise | There is a difficulty in justifying the method of integral calculation of the indicator. Problems regarding the limit values of indicators of economic security of the economic entity. The use of expert assessments can lead to subjectivity of conclusions. The difficulty of obtaining information for the calculation of selected qualitative indicators of assessment |

Source: [14]

In general, researching the most popular methods and approaches to ensure the assessment of the state of economic security of the enterprise, it can be noted that in

modern special economic literature there is no universal methodology for its comprehensive assessment, which would be based on the functional consideration of all the necessary indicators. This is due to the fact that in practice the assessment and analysis of economic security is a continuous process that includes sequential and logically interconnected stages, components, methods and models that ensure the identification, assessment and reduction of the impact of risks and threats to an acceptable level with minimal expenditure of resources.

The indicator approach to assessing the state of the economic security of the enterprise consists in using a system of indicators (indicators) that allow a comprehensive assessment of various aspects of the enterprise's activity and identify potential threats to its functioning. This approach is based on quantitative analysis, which ensures the objectivity and accuracy of the obtained results. Its main idea is that each indicator reflects a certain aspect of economic security, and together they form a complete picture of the financial and economic state of the enterprise. At the same time, indicators may include financial indicators, such as liquidity, profitability, stability of cash flows, as well as non-financial aspects related to the quality of enterprise management, the level of its innovation, the efficiency of resource use, the protection of information systems, etc.

The evaluation process begins with the selection of appropriate indicators that most accurately reflect the specifics of a particular enterprise. These indicators are then measured and the data analyzed to identify weaknesses and potential risks. An important stage in this case is the comparison of the received values of the indicators with the basic or normative indicators, which allows to determine how effectively the enterprise functions in the context of ensuring its economic security.

The indicator approach allows for prompt response to changes in the external and internal environment, as systematic monitoring of indicators makes it possible to quickly identify negative trends and take the necessary measures. In addition, this approach contributes to the adoption of reasonable management decisions, as the management receives clear, quantitative data on the state of the enterprise. Thanks to this, it is possible

to ensure effective optimization of processes, develop risk reduction strategies and increase the overall effectiveness of the economic activity of the business entity [18].

Thus, the indicator approach to assessing the economic security of the enterprise is an effective tool that provides a holistic view of the situation, allows timely detection and response to potential threats and making strategically important decisions based on objective data. This contributes to the sustainable development of the enterprise and its successful operation in the conditions of the modern dynamic market.

Since the indicator approach involves the use as indicators of a set of typical indicators characterizing the efficiency of the company's operational activities, in practice it is necessary to apply a system of specialized indicators that will allow the most complete assessment of the state of the business entity (Table 2.2).

Table 2.2. System of indicators for assessing the level of economic security of the enterprise

| Indicator | Calculation algorithm | The economic essence of the indicator |
|--|---|---|
| Assessment of financial components | | |
| Savings ratio | The ratio of the amount of own funds to the total amount of financing | It characterizes the company's ability to fulfill its external obligations through the use of its own assets |
| Funding ratio | Ratio of borrowed funds to equity | Shows how many units of borrowed funds are for each unit of own funds |
| Coverage ratio | Ratio of current assets to current liabilities of the enterprise | It characterizes the ability of the enterprise to quickly settle its debt obligations |
| Accounts receivable turnover ratio | The ratio of net revenue from product sales to the average annual amount of receivables | Reflects the turnover rate of the company's receivables |
| Accounts Payable Turnover Ratio | The ratio of net revenue from product sales to the average annual value of accounts payable | Reflects the rate of turnover of the company's accounts payable for the period under analysis |
| Profitability of activity | The ratio of gross profit to the cost of goods sold | It reflects the company's profit from each monetary unit spent on the sale of products |
| Evaluation of the technical and technological component | | |
| Factor of production capacity | The ratio of the annual fund of working time to the labor intensity of production | It reflects the maximum possible output of products for a certain time in the established nomenclature and assortment at full loading of the equipment. |

| | | |
|---|---|---|
| Depreciation rate | The ratio of the amount of depreciation of fixed assets to the book value of fixed assets | It characterizes the share of the cost of fixed assets that was written off for production costs in previous periods |
| Fund return | The ratio of the volume of production in value terms to the average annual cost of the fixed assets of the enterprise | It reflects the number of units of manufactured products in hryvnias, which is per unit of the cost of fixed assets |
| Coefficient of intensive use of equipment | The ratio of the volume of manufactured products for a certain period to the production capacity of the equipment | Reflects the level of utilization of the production capacity of the enterprise |
| Assessment of the intellectual and personnel component | | |
| The level of personnel turnover | The ratio of the number of those dismissed at their own will and for violation of labor discipline to the average registered number of employees | Reflects the movement of personnel at the enterprise, which is caused by the dissatisfaction of employees with elements of the production situation or the dissatisfaction of the head of the enterprise with the production behavior of the employee |
| Labor productivity | The ratio of the volume of production and the amount of labor spent on its production | It characterizes the ability of workers to produce a certain amount of products per unit of working time |
| Labor empowerment | The ratio of the average annual cost of fixed assets to the average number of employees | It characterizes the level of equipment of workers with basic production facilities |
| Coefficient of innovative activity | The ratio of the number of inventions to the number of employees. | Reflects the share of offers that contribute to the growth of labor productivity per employee |
| The ratio of highly qualified and skilled workers | The ratio of highly qualified employees to the total number of employees | It characterizes the level of provision of the enterprise with highly qualified personnel |
| Evaluation of the ecological component | | |
| The coefficient of exceeding the normative volume of emissions of harmful substances | The ratio of the total indicator of pollution by a mixture of substances to the total maximum permissible volume of emission of harmful substances allowed for the enterprise | It characterizes the degree of excess of actual emissions of harmful substances into atmospheric air above regulatory levels |
| The population density of the area of harmful influence | The ratio of the sum of the normative population density and the average population density within the area of the harmful influence of the enterprise to the average population density within area of harmful influence of the enterprise | It characterizes the degree of population of the territory of the harmful influence of the enterprise, and therefore the potential danger of the enterprise to the population. |

Source: systematized by the author based on [13]

In general, the system of indicators of the indicator approach demonstrates that the highest level of economic security of an economic entity can be achieved only on the condition that the entire set of indicators will be within their threshold values. At the same time, the threshold value of each individual indicator must be reached in an effective interaction, which involves the simultaneous positive growth of other indicators. Thus, we come to the conclusion that the biggest functional shortcoming of this approach is the linear dependence of the assessment of the state of economic security of the enterprise on the calculation of threshold values. And since such threshold values are also dynamic and directly depend on the state of the external environment, the enterprise cannot exert a simultaneous functional influence on the entire system of economic security.

The resource-functional approach to assessing the economic security of an enterprise is based on the analysis of the enterprise's resources and their functional efficiency. This means that the main focus is on identifying, evaluating and managing the resources that are crucial for the sustainable functioning and development of the enterprise. Such resources include financial, material, human, informational and other assets that ensure the company's activities.

This approach involves a detailed analysis of each type of resource to identify their current state and the effectiveness of their use. At the same time, financial resources are evaluated from the point of view of liquidity, solvency, profitability and investment attractiveness. Material resources are analyzed for availability, quality, wear and tear and suitability for use. Human resources are evaluated according to the criteria of qualification, productivity, motivation and employee satisfaction. Information resources are examined in terms of their completeness, accuracy, availability and security, etc.

The functional component of this approach is focused on the analysis of processes and operations that are carried out with the help of given resources. This includes evaluating the effectiveness of management decisions, organizational structures, production processes and information systems. The goal is to determine how

effectively the company uses its resources to achieve strategic goals and ensure resistance to external and internal threats. Therefore, the resource-functional approach takes into account the interrelationships between different types of resources and their impact on the general state of economic security.

At the same time, the overall level of economic security is determined on the basis of an integral indicator that takes into account the weighting factors of the impact on the state of security of each assessed resource. The value of such an integral indicator determines the level of economic security of the enterprise (Table 2.3).

Table 2.3. Characterization of levels of economic security of the enterprise based on the resource-functional approach

| The level of economic security of the enterprise | Indicator of the level of economic security | Characteristics of the state of the enterprise at the time of assessment of the state of economic security |
|--|---|--|
| Supporting | Up to 0,05 | Instability of economic security. The company is on the verge of a safe state, because with a slight decrease in profit, it can lose it |
| Minimum | 0,06 – 0,10 | The enterprise is in economic security and is able to maintain it in the planned period |
| Very low | 0,11 – 0,19 | The amount of investment support for the conditions that ensure the economic security of the enterprise allows maintaining its current market position in the planned period, but endangers it in the near future |
| Low | 0,2 – 0,29 | The volume of investment support for conditions that ensure economic security allows to maintain its market position in the current period and in the near future |
| Average | 0,3 – 0,49 | The volume of investment support for conditions that ensure the economic security of the enterprise allows to maintain the current market position in the planned period and in the medium (2-4 years) perspective, as well as to form a basis for the formation of competitive advantages |
| High | 0,5 – 0,7 | Investment support for conditions that ensure economic security is carried out taking into account the main needs of the market, which allows maintaining the strategic position of the enterprise and forming significant competitive advantages |
| Very high | Over 0,7 | Investment provision of conditions that ensure economic security is carried out taking into account almost all market needs, which allows the enterprise to gain competitive advantages of a strategic nature and become a market leader |

Source: systematized by the author based on [5]

Therefore, thanks to a comprehensive analysis of resources and their functioning, the company can develop effective strategies to increase its economic security, which involves optimizing the use of resources, introducing the latest technologies, improving management processes and improving the qualifications of employees. At the same time, the resource-functional approach allows the enterprise not only to ensure stability in the short term, but also to create conditions for long-term growth and development, which is a key factor for successful activity in conditions of fierce competition on the market.

The risk approach to assessing the state of economic security of the enterprise involves the analysis and management of potential risks that may threaten the stability and efficiency of the enterprise. Its methodology focuses on identifying, evaluating and minimizing the negative effects of various factors such as economic fluctuations, market changes, political instability, technological failures and internal management problems.

The assessment process begins with the identification of risks, which includes the identification of all possible threats that may affect the enterprise. They are then quantitatively and qualitatively evaluated to determine the likelihood of occurrence and potential consequences. The next step is to develop a strategy and measures to reduce or eliminate these risks, such as creating reserves, diversifying activities, introducing innovative technologies and improving management processes. The risk approach also involves constant monitoring and control of risks to ensure a timely response to changes in the external and internal environment.

Overall, thanks to this approach, the enterprise can ensure sustainable development, reduce uncertainty and increase its competitiveness in the long term.

The program-target method of assessing the state of economic security is based on the development and implementation of target programs aimed at ensuring the stability and development of the enterprise. This approach involves defining specific goals or markers of economic security that need to be achieved and creating detailed programs that include measures, resources, and timelines for their implementation. At the same time, the assessment of the state of economic security is carried out by

monitoring the implementation of these programs, analyzing the achievement of the planned goals and adjusting actions in case of deviations.

The program-target method contributes to a structured and systematic approach to the management of economic security, since all measures implemented within its limits are ordered in accordance with the priorities and resources of the enterprise. This makes it possible to use available resources more effectively, to increase the effectiveness of management decisions, and to provide a comprehensive approach to solving operational tasks. In addition, this approach ensures transparency and controllability of the process of achieving a state of economic security, which contributes to greater flexibility and adaptability of the enterprise to changes in the external environment.

As practice shows, the most reliable economic security assessment models are based on the definition of an integral security indicator that takes into account various aspects of the enterprise's activity. This indicator is the result of a set of individual indicators reflecting financial stability, production potential, staff availability, innovative activity and other key aspects of the business entity's functioning. At the same time, the integral indicator is formed on the basis of weighting and normalization of individual indicators, which allows comparing different enterprises or evaluating changes in dynamics for one of them. This technique involves the use of certain formulas and coefficients that help measure the impact of each factor on the overall level of economic security. At the same time, the integral indicator is calculated as follows:

$$I = \sum_{j=1}^n i \times R_i$$

where i - the coefficient characterizing the significance of the functional component of economic security;

R_i - the value of the partial criterion according to the i -th functional component;

n - the number of functional components of the enterprise's economic security.

The use of this methodology assumes that the values of all functional components are calculated based on the determination of the ratio of the potential amount of damage that the enterprise may suffer and the amount of costs necessary for the implementation of preventive measures:

$$R_i = \frac{TL_i}{C_i}$$

where TL_i is the total loss for the i -th functional component of economic security;
 C_i - total costs for the implementation of preventive measures to prevent the occurrence of losses according to the i -th functional component of security.

It should be noted that this integral criterion can be practically used only if it is possible to determine the quantitative assessment of the damage and the amount of costs necessary to eliminate the consequences of this damage [12].

The high reliability of the results is also noted by the method of assessing the level of economic security of the enterprise, which is based on the assessment of the functional dependence of the criteria of economic security on the indicators of the economic activity of the economic entity. . The basis of this methodology is the establishment of functional dependencies between the main economic indicators and the level of security. The essence of this approach is that the economic security of the enterprise is defined as a function that depends on a number of basic indicators, such as financial stability, liquidity, profitability, efficiency of resource use, innovative activity, etc. to build mathematical models that allow quantitative assessment of the level of economic security.

At the same time, all dependencies are established by analyzing statistical data and using econometric methods, which allows to reliably determine trends and connections between individual indicators. This technique allows you to forecast changes in the level of economic security depending on the dynamics of the company's activity indicators, which contributes to the adoption of well-founded management decisions. The functional advantage of this approach is that it helps to identify the

critical points that should be paid attention to in order to maintain the stability and development of the enterprise in the conditions of risks and uncertainties.

In practice, a specific functional dependency (Lec) is used to assess the level of economic security of an economic entity. At the same time, it is based on separate local functions that reflect the dependence of the level of economic security on specific indicators of economic activity: $f(x_1)$, $f(x_2)$, ... $f(x_n)$, as well as coefficients characterizing the significance of the corresponding indicator ($a_1, a_2, \dots a_i$):

$$L_{ec} = a_1 f(x_1) + a_2 f(x_2) + \dots + a_i f(x_n)$$

where x_1, x_2, \dots, x_n are specific indicators characterizing the economic activity of the economic entity [6].

It should be noted that the main drawback of this approach is the impossibility of formulating well-founded recommendations on the formation of a system of indicators for assessing the state of economic security and the corresponding types of local functions. This significantly limits the possibilities of widespread use of such a technique for forecasting long-term measures to ensure economic security and its planning.

It is also worth noting the method of assessing the economic security of the enterprise, which is based on the comparison of the values of the marginal and actual indicators, which involves the comparison of the real indicators of the enterprise's activity with the established threshold values. Such limit indicators determine the permissible limits for each indicator of economic security, including financial stability, liquidity, profitability, efficiency of resource use, etc. These limit values are divided into normal, indicating a safe state, and critical, which signal the presence of risks or threats.

At the same time, the actual indicators obtained from the current data of the enterprise are compared with the determined threshold values, which allows you to calculate the degree of deviation and assess the level of economic security of the business entity. Accordingly, if the actual indicators are within the norm, the enterprise is considered safe and stable. Deviations from critical indicators indicate the need for immediate intervention in business processes and taking measures to reduce the impact of risks and eliminate potential threats to economic activity. This technique provides

timely identification of problem areas, facilitates the adoption of sound management decisions and helps preserve the stability of the enterprise in the conditions of negative changes in the market environment.

Practically, as indicators of the level of economic security of the enterprise, the values of indicators of economic activity, which are normalized on the basis of their actual and normative values, are:

$$x_i = \left(\frac{I_{fi}}{I_{ni}} \right)^a$$

I_{fi} is the actual value of the i indicator.

I_{ni} is the normative value of the i indicator.

a is the degree, which is equal to 1 for indicators of the "minimum" type, and -1 for "maximum" indicators) [15].

At the same time, all indicators that correspond to the maximum value of the best indicators are called stimulators, and indicators that correspond to the minimum value are called destimulators. The determination of the state of economic security of the enterprise is based on the deviation of the determined actual indicators or their fluctuations relative to the limit (threshold values). Accordingly, the assessment of the state of security is carried out by all indicators separately, after which an expert determination of all deviations is made into one integral indicator of economic security. Indicator deviations are evaluated on the basis of their comparison with the limit ones (Table 2.4).

Table 2.4. Assessment of the state of economic security of the enterprise based on the deviations of the actual values of the indicators from their limit values

| State of economic security | Deviation of the actual values from the limit values |
|----------------------------|---|
| normal | all the main indicators of economic security are within the limit values |
| pre-crisis | the limit values of at least one of the key safety indicators are exceeded |
| crisis | the limit values of most of the main indicators of economic security are exceeded |
| critical | exceeding the limit values of all indicators of economic security is observed |

Source: generated by the author

Disadvantages of this methodology are limitations in effective consideration of external factors and dynamic market changes, which may lead to inadequate risk assessment. Also, setting threshold values in practice can be subjective and not always accurately reflect the specifics of each enterprise. In addition, this technique requires the use of the most accurate and up-to-date data, which are not always available to analysts, and may not take into account the complex interrelationships between various indicators. This leads to the limitation of efficiency in making strategic decisions and may result in the omission of hidden threats to economic security.

There is also a method of express assessment of the level of economic security of the enterprise using a score based on a quick analysis of the main indicators of the economic entity. This approach involves setting threshold values for key indicators, such as financial stability, capitalization level, liquidity, financial leverage, profitability, etc. At the same time, points are assigned to each individual indicator depending on how close its actual values are to the established normal or critical thresholds.

The scoring system makes it easy to weigh the importance of each indicator and assign a rating to them according to their impact on the overall state of economic security. After assigning points, all analyzed indicators are summed up, which makes it possible to obtain a general assessment of the level of economic security of the enterprise. This total score is compared to pre-defined gradients to quickly determine whether a business is in a safe, stable or critical state.

Such a technique is effective for conducting an operational assessment, as it allows you to quickly get an idea of the current state of economic security without the need to provide a detailed analysis of each individual indicator. All this enables the management of the enterprise to make quick and operational decisions regarding risk management and response to potential threats to economic activity.

For the calculation, the rating of each individual indicator is determined depending on the purpose of the analysis and the importance of the selected indicator for a specific area of research:

$$P = \sum_{i=1}^n R_i \times C_i$$

where P is the sum of points;

R_i is the rating of the i -th indicator;

C_i is the class of the i -th indicator [4].

However, such a technique may not take into account the deep causes of deviations, which requires further detailed analysis to develop a comprehensive strategy for managing economic security. At the same time, one of the practical drawbacks of this express assessment method is limited detail, which does not take into account specific aspects of individual risks or internal processes of the enterprise. There is also a risk of subjectivity when setting the weight of individual indicators and their threshold values, which can lead to inaccuracies in the assessment. After all, such a technique does not always reveal hidden threats that require a deeper analysis of economic activity. However, despite the indicated shortcomings, in general, this approach is effective for the operational assessment of the general state of economic security of the enterprise and the adoption of operational management decisions.

The methodology for assessing the level of economic security of an enterprise, based on the determination of the ratio of the volume of gross investments and the resources necessary for their maintenance, is primarily focused on the analysis of the enterprise's ability to provide the necessary level of investment for its development. The main idea of this approach is to determine whether the available financial, material, human and technological resources of the enterprise are sufficient for the implementation of investment projects that ensure its strategic goals. This ratio helps to assess the investment potential of the enterprise and its ability to grow and modernize in the planned period.

Practically, this technique analyzes how effectively the enterprise uses its resources to support investment activities, including the assessment of risks associated with financing, management and implementation of projects. Accordingly, by

determining the proportions between the amount of gross investment and resources, the business entity can assess its potential investment sustainability and identify possible limitations or risks. If the ratio indicates insufficient resources for the implementation of investment projects, this may indicate potential threats to economic security that require corrective actions and management decisions.

In general, this technique helps the enterprise not only to assess the current level of economic security, but also to develop strategies for ensuring its sustainable development and growth, aimed at effective management of investments and resources. The level of economic security is calculated as follows:

$$L_{ec} = \frac{GI}{I_{ec}}$$

where *GI* is the company's gross investment made in year *t*;
I_{ec} - investments of the enterprise in year *t*, which are necessary to ensure its economic security [7].

Determination of the state of economic security of the enterprise is carried out on the basis of the scale of security levels (Table 2.5).

Table 2.5. Scale assessment of the state of economic security of the enterprise according to the method of assessing the ratio of gross investment and resources

| Level of economic security | The value of the economic security indicator of the enterprise |
|----------------------------|--|
| supporting | up to 0,05 |
| minimum | 0,06-0,1 |
| very low | 0,11-0,19 |
| low | 0,2-0,29 |
| average | 0,3-0,49 |
| high | 0,5-0,7 |
| very high | over 0,7 |

Source: systematized by the author based on [7].

The disadvantage of this approach is the limited focus on investment aspects, which may not take into account other important factors of economic security, such as external risks, market competition or political factors. This method can also be sensitive to the

accuracy of resource cost estimates and requires detailed and up-to-date financial data that is not always available to analysts due to its dynamic change during operational activities. In addition, it may not take into account the long-term effect of investments, which makes it difficult to predict the stability of the enterprise in the future.

It is also worth noting the assessment of economic security, which is based on the calculation of the integral security indicator, which takes into account the market value and economic security of the capital. This approach is based on the analysis of the company's ability to protect its capital from external and internal threats. At the same time, the integral indicator is formed on the basis of the analysis of the market value of the enterprise, which reflects its competitiveness, financial stability and investment attractiveness for investors. In addition, the economic security of capital is also considered, which includes the assessment of financial risks, the long-term ability to withstand economic shocks, as well as the effectiveness of asset and liability management.

This technique allows you to determine the extent to which the company is financially stable and able to preserve and increase its capital in conditions of market instability. The integral indicator takes into account both external and internal factors affecting economic security, including the market situation, management efficiency and strategic planning. Analysis of the market value shows how effectively the company uses its assets, and the assessment of the economic security of the capital reveals the level of financial reserves and the ability of the company to maintain stability in the long term.

Therefore, it can be argued that this technique is effective for the comprehensive analysis of economic security, since the integral indicator combines various aspects of financial activity and strategic management. This allows the enterprise to identify potential threats in time and develop measures to increase its stability and competitiveness.

The calculation of the integral indicator of economic security according to this approach is carried out as follows:

$$V_e = V_p \times K_1 \times K_2 \times K_3 \times K_4$$

where V_e is the estimated value of the enterprise from the point of view of the economic security of its capital;

V_p - adjusted average annual value of the enterprise's property;

K_1 - rate of change of net assets;

K_2 - rate of change in the level of profit capitalization;

K_3 - rate of change in the risk level of the enterprise's functioning;

K_4 is the rate of change of the balance sheet liquidity indicator [11].

Disadvantages of this technique are the difficulty of accurately determining the market value, especially for private companies or enterprises whose shares or units are not sold on the open market. Also, this approach may not take into account intangible assets and other aspects that are difficult to evaluate in monetary terms, but which can significantly affect the economic security of the business entity. In addition, the market value of an enterprise can often be volatile due to short-term market fluctuations, which does not always reflect its real long-term sustainability. Accordingly, high dependence on financial indicators may lead to ignoring other critical factors, such as reputation, innovation or quality of management, which will lead to a distortion of the final assessment of the state of economic security.

It should be noted separately the use of Altman's Z-model for predicting the bankruptcy of enterprises as a tool for assessing economic security through the analysis of financial indicators. This model is based on the calculation of Z-score, which is an integral indicator reflecting the probability of bankruptcy of the company. The Z-score is calculated based on five financial ratios, including liquidity, profitability, asset utilization, financial structure, and market capitalization. At the same time, each of these coefficients has its own value in the formula, which makes it possible to obtain a general assessment of the financial stability of the enterprise:

$$Z = 1,2X_1 + 1,4X_2 + 3,3X_3 + 0,6X_4 + 1,0X_5$$

where X_1 is the ratio of working capital to total assets;

X2 – the ratio of retained earnings to total assets;

X3 – the ratio of profit before paying interest and taxes to the total amount of assets;

X4 – the ratio of the market value of equity to the book value of total liabilities;

X5 is the ratio of sales to the total assets of the enterprise [16].

The practical possibility of using the Z-model in the assessment of economic security is possible because this model allows you to identify potential financial difficulties before they become critical. In particular, a low Z-score indicates a high probability of bankruptcy, which is a signal to the company's management about the need to take measures to improve the financial condition. This tool also enables investors and creditors to assess the risks associated with the financing of the enterprise, on the basis of which investment or credit decisions are made.

The application of Altman's Z-model allows enterprises not only to assess their current financial stability, but also to plan strategic actions to increase economic security. The model helps to identify weaknesses in the management of assets, liabilities and capital that can lead to the risk of bankruptcy. In addition, this model is useful for comparative analysis of different enterprises, which allows you to determine which of them has a more stable financial position.

However, despite its effectiveness, Altman's Z model has some limitations, including that it works best for large public companies and may be less accurate for small and medium-sized enterprises. In addition, it is mostly based on statistical data of past periods, which may not reflect current or future changes in the financial condition of the enterprise. However, despite these limitations, Altman's Z-model remains an important tool in the field of financial analysis and assessment of the economic security of economic entities.

Thus, we come to the conclusion that in practice there are quite a few different methods and techniques that allow comprehensive analysis of risks and financial stability of enterprises. However, each approach, including Altman's Z-model, integrals, and other quantitative and qualitative methods, has its own unique advantages and limitations. In general, they provide an objective opportunity to assess

financial stability, investment attractiveness and potential threats facing the enterprise. However, only the integrated use of these methods allows for a deeper understanding of the state of economic security and making informed decisions about protection against potential threats. Therefore, a combination of different approaches to assessing the state of economic security can ensure the achievement of maximum assessment accuracy and enterprise management efficiency.

2.2. Destabilizing factors of the external environment affecting the economic security of enterprises

The economic essence of threats from the external environment to the economic security of the enterprise lies in their ability to negatively affect the main aspects of the operation and development of the enterprise, such as stability, competitiveness and investment attractiveness. At the same time, threats to the external environment arise as a result of changes in global and local economic, political, social and technological conditions, which can have both direct and indirect consequences for the economic activity of any economic entity.

The main economic essence of these threats is that they can cause instability of the company's revenues and costs, affect the change in the cost of resources, disrupt supply chains or form barriers to entering new markets. This, in turn, can lead to a decrease in profitability, loss of market share of the enterprise or even the threat of its bankruptcy. At the same time, threats from the external environment can also affect the availability and cost of financial resources, which is critical for supporting effective investment activities and strategic development.

If we talk about separate areas of threats from the external environment, then, first of all, it is necessary to note economic threats that can manifest themselves due to macroeconomic instability, in particular inflation, recession or currency fluctuations. Such factors can negatively affect the purchasing power of consumers, change the

structure of demand, or increase the operating costs of the enterprise. At the same time, in conditions of economic instability, economic entities may well face problems of access to credit resources, which will result in limiting their opportunities to develop and implement innovative solutions.

Political threats to the external environment traditionally consist of changes in legislation, regulatory and tax policies, or in international relations. Instability in the political environment can create specific risks for business, such as the nationalization of assets, the introduction of new trade barriers or sanctions that limit access to important markets. Such factors can have a significant impact on the company's strategic decisions, including the location of production, investment in new markets or diversification of activities. However, this negative impact mainly affects large companies operating in international markets, while small and medium-sized enterprises depend mainly on domestic tax and sectoral regulatory influence of the state.

Social threats from the external environment also play an important role in the context of the economic security of the enterprise. This is because changes in the demographic structure, consumer preferences, social attitudes or cultural values can significantly affect the demand for the company's goods or services. At the same time, social conflicts or instability can also lead to an increased impact of risks on the physical security of the company's assets, interruption of business processes or the need to increase the costs of the company's physical security.

Technological threats arise in connection with the intensive development of new technologies and innovations. At the same time, enterprises that do not have time to adapt to technological changes risk losing competitive advantages, which can lead to a decrease in market share or a decrease in profitability. Technological change can also change the structure of an industry, creating new opportunities for some companies and threats for others. In particular, the introduction of automation or digital technologies can significantly change work processes and requirements for personnel qualifications. However, technological threats are usually considered together with economic threats,

since they are quite closely related to them. At the same time, recently, technological threats are almost entirely related to aspects of digitalization of economic systems [19].

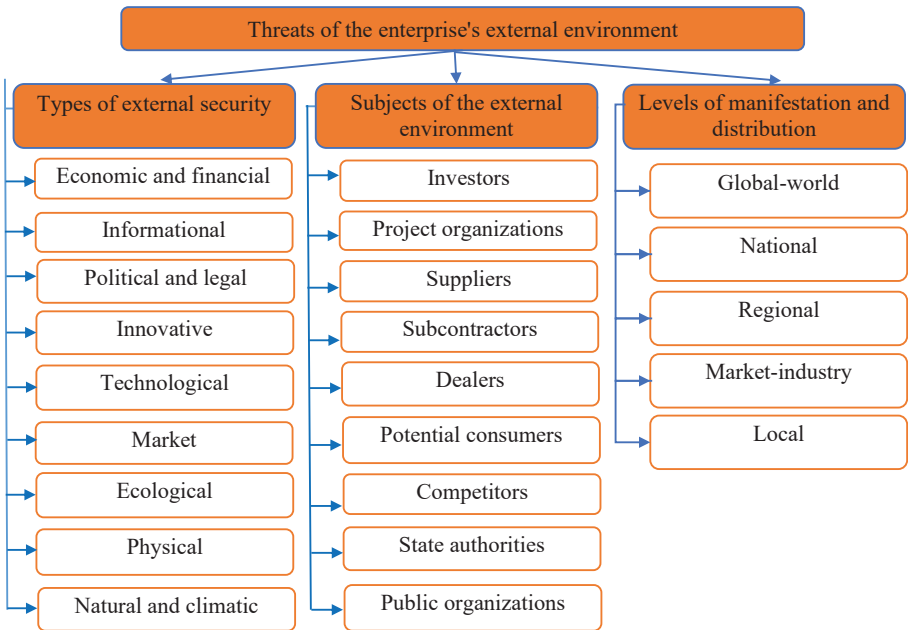
It is also necessary to note the impact of threats from the external environment on the business reputation of the enterprise, which is an important factor for maintaining long-term relations with customers, commercial partners and investors. At the same time, as practice shows, negative advertising related to environmental problems, ethical issues or product quality may well lead to a loss of trust and a decrease in consumer loyalty. This, in turn, may negatively affect the company's financial performance and strategic development, as it will limit or complicate its access to open sources of financial resources. Accordingly, reputational risks, although they do not have a direct operational impact on the company's activities, can indirectly cause quite serious economic losses to it. Thus, we come to the conclusion that the economic essence of threats from the external environment to the economic security of economic entities lies in their potential to create instability and uncertainty, which can significantly affect the ability of the enterprise to achieve its goals. Therefore, enterprises must have well-developed risk management systems that would enable identification, assessment and response to these threats. Practically, this implies the need to ensure constant monitoring of the state of the external environment, the definition of analytical tools for forecasting changes, as well as the need to develop strategies for adapting to new conditions. All this can ensure the maintenance of the economic security of the enterprise at the appropriate level and contribute to its sustainable development in the long term.

If we talk about the analysis of threats of the external environment, then in practice it is carried out according to individual types, levels and subjects of possible occurrence. This approach is critical because it allows businesses to more accurately assess risks and develop effective strategies to minimize them. This is due to the fact that the types of threats reflect different spheres of influence, such as economic, political, social or technological factors, and help determine the specificity of risks. At the same time, the analysis by levels allows you to assess the scale of the impact of threats and their relevance for a specific enterprise or industry. Accordingly, such detail

increases the overall efficiency of the analysis and increases the variability of the choice of methods of countering the implementation of risks.

At the same time, it should be noted that subjects of possible threats, such as state institutions, competitors, consumers or suppliers, can affect the economic activity of the enterprise in different ways. Therefore, the analysis of subjects allows for a better understanding of the sources of risks and potential motives for actions, which also creates wider opportunities for the management of the enterprise to develop more targeted response measures.

In general, such a detailed analysis allows enterprises not only to identify threats, but also to assess their probability and possible consequences, which contributes to a more effective allocation of resources for risk management. It also helps to identify relationships between different threats based on their classification (Figure 2.1).



Pic. 2.1. Classification of components of the external environment of economic security of the enterprise

Source: [1]

As you can see, the classification of the components of the enterprise's external environment is important for effective risk management. It allows you to systematize the identification and assessment of threats, providing a complete understanding of external factors affecting the enterprise. This facilitates the development of targeted strategies for protection and adaptation to change. In addition, it contributes to more accurate forecasting of potential risks, optimal allocation of resources to minimize them, and improvement of the overall economic security of the enterprise and its business processes.

In the practical aspect, ensuring the economic security of enterprises is impossible without facilitating the interaction between them and the state in the context of the formation of a stable economic environment. At the same time, such interaction should be based on the principles of cooperation, transparency and mutual support in order to achieve common goals of stable development and protection of economic interests. The general mechanism of this interaction involves several key components. In particular, the state should create a favorable regulatory and legal environment that ensures the protection of property rights and promotes business development. This involves the development and implementation of legislation that effectively regulates financial activities, protection of information security, intellectual property rights and environmental standards. The state must also ensure the stability of macroeconomic conditions, which includes managing the currency policy, regulating inflation and ensuring the stability of the financial system as a whole.

On the other hand, enterprises must comply with legal norms and standards, as well as implement effective principles of corporate governance and conduct their business activities transparently. This will contribute to the formation of trust between business and the state, as well as ensure stability and predictability in interaction. Businesses can also actively participate in policy making, providing feedback to government agencies on the impact of regulatory initiatives on the business environment. This approach will help to form more adaptive and effective regulatory mechanisms in the economic system.

At the same time, the state should provide large-scale support for business in crisis conditions, providing financial assistance, tax benefits or other forms of support to minimize the negative consequences of economic and political upheavals. Such support can be aimed at preserving jobs, maintaining the liquidity of enterprises or facilitating their adaptation to new market conditions. At the same time, the state must ensure effective control over compliance by economic entities with legislation, especially in the field of financial reporting, environmental responsibility, and social standards.

An important component of all this interaction is information exchange between the state and enterprises. It is understood that the state must provide enterprises with up-to-date information about changes in legislation, the economic situation, as well as about potential risks that may affect their activities. For this, not only official communication channels can be used, but also modern information technologies, which will facilitate quick and effective access to the necessary information. At the same time, enterprises must provide state authorities with accurate and timely information about their activities, financial condition and possible risks.

Therefore, it can be argued that the interaction between enterprises and the state in the field of economic security should be complex and multi-level. This implies the need to form a mechanism for interaction between enterprises and the state to ensure stability and protect national economic interests. Such cooperation helps enterprises comply with legal requirements, receive support in crisis situations, and also contributes to the development of effective policies and regulations. This approach also provides protection against external and internal threats, strengthening the overall economic stability of the country. In addition, the interaction of enterprises and the state allows for more efficient use of resources, exchange of information about risks and promotion of innovation, which increases the overall competitiveness of the economy. Such a mechanism will contribute not only to the protection of economic interests, but also to the creation of conditions for sustainable development and increasing the competitiveness of the national economy as a whole (Fig. 2.2).

The direct impact of destabilizing factors on the economic security of enterprises is largely reflected in the functional subsystems that ensure the vital activity and stable development of economic entities. Such factors can be both external and internal and can cause disruptions in the operation of key elements of the enterprise, which leads to a decrease in its efficiency, stability and competitiveness.

One of the main aspects of the influence of destabilizing factors is financial risks that may arise as a result of economic instability, inflation, currency fluctuations or changes in tax legislation. Such risks can significantly reduce the company's financial resources, which affects its ability to provide the necessary level of liquidity, finance investment projects and fulfill its obligations to suppliers, creditors and employees. This can lead to financial difficulties, loss of creditworthiness and even bankruptcy.

Destabilizing factors can also have a significant impact on the enterprise's production subsystems. Disruptions in the supply of raw materials, energy resources or components due to disruptions in supply chains, political conflicts or natural disasters can suspend or significantly reduce production volumes. In addition, an increase in resource prices can lead to an increase in the cost of products, which will lead to a decrease in the profitability and competitiveness of products in the market. In turn, the lack of ability to quickly adapt production processes to new market requirements can also lead to the company losing its market share and reducing sales.

An important aspect of destabilizing factors are information risks that arise as a result of insufficient protection of the company's information systems. Leakage of confidential information or disruption of information systems can lead to significant financial losses, loss of trust from customers and partners, as well as complex legal consequences. Accordingly, disruption of information flows can significantly complicate the making of management decisions, reduce the efficiency of operational processes and stimulate the generation of additional risks that will threaten the stable functioning of the enterprise.

In addition, destabilizing factors can affect the personnel subsystem of the enterprise. After all, uncertainty in the external environment can cause staff turnover,

decrease in motivation and productivity of employees. Businesses may face retention issues that are critical to sustaining sustainable operations and growth. At the same time, there may be difficulties in attracting new highly qualified specialists, necessary for the implementation of new technologies and innovations in business processes.

Legal risks, which include changes in legislation, regulatory restrictions or litigation, can affect the legal subsystem of the enterprise. This may result in additional costs related to legal advice, court proceedings or fines, as well as loss of reputation. In general, changes in the legal field may require the adaptation of the enterprise's business model to new conditions or even the termination of certain types of activities, which also affects the overall economic security.

Thus, destabilizing factors can have a complex effect on various functional subsystems of the enterprise, causing financial difficulties, disruptions in operational processes, loss of key resources and deterioration of the general state of economic security. This necessitates an integrated approach to risk management and development of protection strategies, including monitoring of the external environment, analysis of potential threats, and development of adaptive response mechanisms. Only in this way can enterprises ensure their stability, competitiveness and long-term development in the conditions of constant changes and challenges of the business environment.

At the same time, it should be noted that the general impact of destabilizing factors will be characteristic of both external and internal functional subsystems of the business entity. Accordingly, it is necessary to single out individual factors of influence, taking into account each specific subsystem of the enterprise (Table 2.6).

Table 2.6. Forms of manifestation of destabilizing factors in the functional components of the enterprise's economic security system

| Functional components of economic security | Forms of manifestation of destabilizing factors |
|--|---|
| Internal components | |
| Financial | Use of outdated financial and economic management technologies; ineffective financial planning and asset management; change in the effectiveness of market and price strategies; decrease in profitability; growth of receivables; changes in lending conditions; falling share price; problems with attracting funds; decrease in the level of solvency; |

| | |
|---|--|
| | non-fulfillment of financial obligations; difficulties with trust and leasing operations |
| Personnel | Changes in the organization of the personnel management system; possibility of "outflow" of valuable personnel; imperfect organization of the education system; changes in the conditions of work motivation and the system of forming staff loyalty; decrease in intellectual potential; deterioration of working conditions; pressure on workers from outside; employees subject to various types of addiction; occurrence of conflict situations, etc |
| Technical and technological | Lagging behind the level of scientific and technical progress in the country and abroad; the possibility of taking actions aimed at undermining the technological potential of the enterprise; use of outdated technologies in production and management; production of products with parameters inferior to the parameters of competitors' products; the possibility of man-made accidents due to the fault of the enterprise; involvement of the enterprise in environmental pollution or production of products that pose a threat to people, etc |
| Resourceful | Irrational use of corporate resources; change in the level of efficiency of the logistics system; the need for reorientation and diversification of production; the need to change production volumes and conditions; change in conditions of foreign economic activity, etc |
| Informational | Disclosure of commercial secrets; changing the conditions and requirements of the information environment; change in the value of information; changing the conditions of obtaining, storing and using information resources, etc |
| Power | The possibility of an unfriendly takeover; the possibility of stealing funds, documents, property or company employees, etc |
| Political and legal | Change of legal field; insufficient legal protection of the company's interests in contractual and other business documentation; inefficient work of the company's legal service; violation of the legal rights of the enterprise and its employees; violation of the norms of the right to protect intellectual property of the enterprise, etc |
| External components | |
| Market | Inflationary processes; embargo; speculative operations on the market; price increase and shortage of raw materials, etc |
| Interface | Decrease in the level of solvency of counterparties; changing the terms of cooperation with investors, banks, suppliers, consumers, partners, foreign counterparties; change in consumer behavior on the market; change in the behavior of competitors on the market, etc |
| Force majeure circumstances | |
| Natural disasters; military conflicts; strikes; terrorist attacks, etc | |

Source: created by the author based on [10; 17]

It should be noted that in practice, the impact of risks and threats on the economic activity of the enterprise is rarely manifested as a single factor.

Usually, negative factors functionally interact with each other, and in the case of the manifestation of one, based on the relationship, they ensure the manifestation of accompanying negative factors. At the same time, quite often such a relationship can be expressed in the negative cumulative effect of a group of risk factors. At the same time, the interrelationships of the destructive factors of the enterprise's external environment, which affect its economic security, are formed through a sufficiently complex mechanism of interaction of various elements that operate both in the economic and political, social, technological and legal spheres. . Such factors create a system in which one negative impact can cause or intensify others, forming a chain reaction that can significantly affect the stability and development of the enterprise.

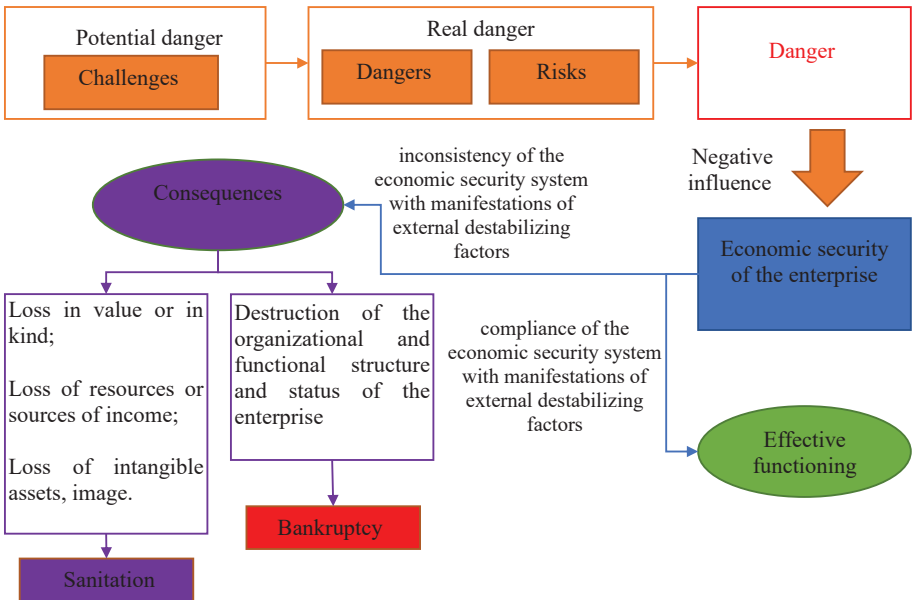
Thus, it should be noted that the initial impact of disruptive factors can come from different sources, such as global economic changes, political instability, social crises or technological shifts. These primary impacts can cause negative changes in one or more aspects of the company's operations, such as financial flows, production processes or logistics. In particular, changes in the global economic system can affect the level of demand for products, which leads to a decrease in income and the need to adjust production plans.

At the same time, destructive factors tend to functionally interact with each other, increasing the negative consequences of their influence. For example, economic instability can lead to political changes, which in turn can create new legal restrictions or change the regulatory environment. The consequence of this will be increased fiscal pressure on the enterprise, which forces it to adapt to new rules, which requires additional costs and resources. Thus, the synergy effect occurs when the influence of several destructive factors increases the overall burden on the economic security of the enterprise.

Accordingly, we see that all these interrelationships of destructive factors form a complex and interdependent system of risks, which requires an integrated approach to the management of economic security. Therefore, enterprises should develop strategies that take into account the possibility of mutual reinforcement of negative factors, as well as ensure flexibility and adaptability of their internal business processes. An

important part of such an approach is the need to constantly monitor the external environment and analyze potential threats in order to develop appropriate plans for responding to changes.

Thus, we come to the conclusion that the interrelationships of destructive factors of the external environment form a complex network of influences capable of significantly changing the state of economic security of the enterprise. It is important to understand that such factors do not act in isolation, but tend to interact and reinforce each other (Fig. 2.3).



Pic. 2.3. Scheme of interrelationships of destructive factors of the external environment of enterprise functioning

Source: [8]

It can be seen from the scheme that in order to ensure stability and protection from negative consequences, enterprises must implement complex systems of risk management and adaptation to the changing conditions of the external business environment. Their practical implementation is possible thanks to the involvement of

specialized specialists capable of analyzing and forecasting possible threats, as well as the development of flexible business processes that allow a quick response to changes in the business environment based on risk management.

At the same time, it is necessary to take into account real factors affecting the formation and implementation of risks in the external environment. At the same time, their reliable assessment is quite difficult until the moment when the prerequisites that directly affect the economic activity of the enterprise begin to form. That is, we are talking about the influence of information entropy on destabilizing factors.

Information entropy, which reflects the level of uncertainty and chaos of information flows, significantly affects the formation of destabilizing factors in the external environment of the enterprise. At the same time, a high level of entropy means that the information on the basis of which management decisions are made is ambiguous, incomplete or contradictory. This makes it difficult to assess the real situation on the market, which can lead to incorrect strategic decisions or an underestimation of the impact of risks on economic activity.

At the same time, in the context of the external environment of the enterprise, information entropy can contribute to the spread of unreliable data or rumors that influence the behavior of consumers, investors or partners. This can lead to unpredictable changes in demand, price fluctuations or a decrease in confidence in the economic entity, which creates additional risks to its stability. In addition, a high level of entropy makes it difficult to predict future trends and threats, which also reduces the effectiveness of strategic planning and preparation for possible crises. Thus, it can be argued that the reduction of information entropy is important for minimizing destabilizing factors and ensuring the economic security of the enterprise.

The practical calculation of entropy should be carried out according to the method of K. Shannon, according to which it is determined as follows:

$$H = \sum_{i=1}^m \frac{n_i}{q} \log P_i$$

where n_i/q is the relative frequency of the i th symbol in the message;

q is the total number of characters in the message;

n_i is the frequency of detection of the i -th symbol in the message [20].

This means that in fact entropy acts as a quantitative indicator of information, since uncertainty in information systems has the ability to decrease due to the influence of reliable information. In the general case, according to the theory of probabilities, it can be asserted that a certain source of information is uniquely and completely characterized by a set of states $U=\{(u_1), (u_2), \dots, (u_n)\}$ with state probabilities, respectively $\{p(u_1), p(u_2), \dots, p(u_n)\}$ provided that the sum of the probabilities of all states is equal to 1 [2].

At the same time, the total level of information entropy for detected weak signals is calculated as:

$$H(x) = \sum_{x=1}^n P(X) \log_2 P(x)$$

where x is a potential phenomenon that may occur as a result of the development of a corresponding weak signal;

$P(x)$ is the corresponding probability of occurrence of a phenomenon based on a defined weak signal;

$N(x)$ is the level of information entropy for a weak signal regarding the occurrence of a potential event in the economic activity of the enterprise [9].

Therefore, the higher the calculated value of the entropy level of a weak signal, the more likely the scenario will be, according to which events will occur, which will lead to its actual transformation into risks and threats to the economic activity of the enterprise. This means that the uncertainty and unpredictability of the information environment will increase, making it difficult to identify potential problems early. As a result, the enterprise may not have time to respond adequately to emerging threats, which will lead to increased risks and possible negative consequences for its stability and security.

Therefore, the definition of information entropy is important for the detection of external threats, as it helps to assess the level of uncertainty and chaos in the information flows that the enterprise faces. High entropy indicates possible problems in predicting

events, which can make it difficult to identify potential threats. Reducing the level of entropy allows to increase the accuracy of analysis and management decision-making, which contributes to timely response to risks. Therefore, control over information entropy is a key element of ensuring the economic security of the enterprise.

Thus, we conclude that such destabilizing factors as economic instability, political risks, social changes and technological shifts have a significant impact on the financial stability, operational efficiency and strategic development of enterprises. They create uncertainty and increase risks that can lead to financial losses, reduced competitiveness and threats to business survival. Therefore, to ensure the economic security of a business entity, it is necessary to constantly monitor its external environment, identify potential threats and develop adaptive strategies that will allow timely response to threats to economic activity and minimize their negative consequences. At the same time, the presence of interrelationships between various destabilizing factors emphasizes the need for a systemic approach to risk management, which implies the need to coordinate efforts between various structural divisions of the enterprise and its external partners. Accordingly, stability and protection of economic security in conditions of dynamic changes in the external environment can be achieved only through comprehensive analysis and proactive management.

2.3. Destabilizing factors of the internal environment of economic security

The destabilizing factors of the internal environment of the economic security of the enterprise are determined by the peculiarities of its economic processes, and their economic essence consists in the purposeful influence on the financial and economic indicators and the economic stability of the enterprise. At the same time, such factors can cause fluctuations in the main indicators of economic activity, such as profitability, liquidity, solvency, and others, which in turn can lead to a decrease in the overall efficiency of the business entity.

The main economic specificity of destabilizing factors is that they can generate additional costs for the enterprise that were not foreseen in the initial plans or budgets. These include the costs of overcoming the negative consequences of exposure to risks that may lead to an increase in the cost of products or services provided by the company, or to a decrease in sales and profitability. In addition, these factors can affect the ability of the enterprise to maintain a stable flow of income. This may be due to disruption of production processes, loss of product quality or a general decrease in the level of customer service, which negatively affects the trust of consumers and commercial partners in the enterprise.

It is worth noting that an important functional characteristic of destabilizing factors is their unpredictability and irregularity. This means that the company cannot always predict or prepare for their occurrence, which increases the risk of unexpected crisis situations. At the same time, the unpredictability of such factors makes it difficult to plan and manage resources, as the company must keep reserves or quickly adapt to new conditions.

The economic specificity of negative factors affecting economic security also includes their ability to create negative effects that can accumulate over time. These effects can be cumulative, as a result of which even minor destabilizations can lead to quite serious consequences if they are not detected and eliminated in time. This property is especially important for enterprises operating in highly competitive or high-risk industries.

Thus, it can be argued that the destabilizing factors of the enterprise's internal environment have a sufficiently complex economic essence and specificity that requires constant monitoring and analysis to ensure the stability and stability of the enterprise's functioning. At the same time, the correct and effective management of these factors is an important component of ensuring the economic security of the enterprise, as it allows reducing financial losses associated with their influence.

If we talk about the order and approaches to the investigation of threats to the internal environment of the enterprise, then the most effective method is the method of

their analysis according to the spheres of occurrence and functional direction, which is an important component of the economic security management system of the enterprise. business entity. In practical terms, this need is determined by the need to provide a deeper understanding and identification of potential problems that may affect the stability and efficiency of the enterprise. This approach allows not only to identify threats, but also to understand their sources and directions of action, which, in turn, contributes to more effective planning of measures to neutralize or minimize them.

Therefore, the study of threats to economic security by areas of occurrence allows to determine specific areas in which problems may arise for operational activities and direct resources to identify and solve these problems. Most often, threats can arise in the financial, production, personnel or information spheres. Therefore, understanding the specifics of threats in each of these areas helps the enterprise to form more targeted protection and risk management strategies. It also allows you to avoid general and ineffective measures that may not contribute to solving specific problems related to specific business processes.

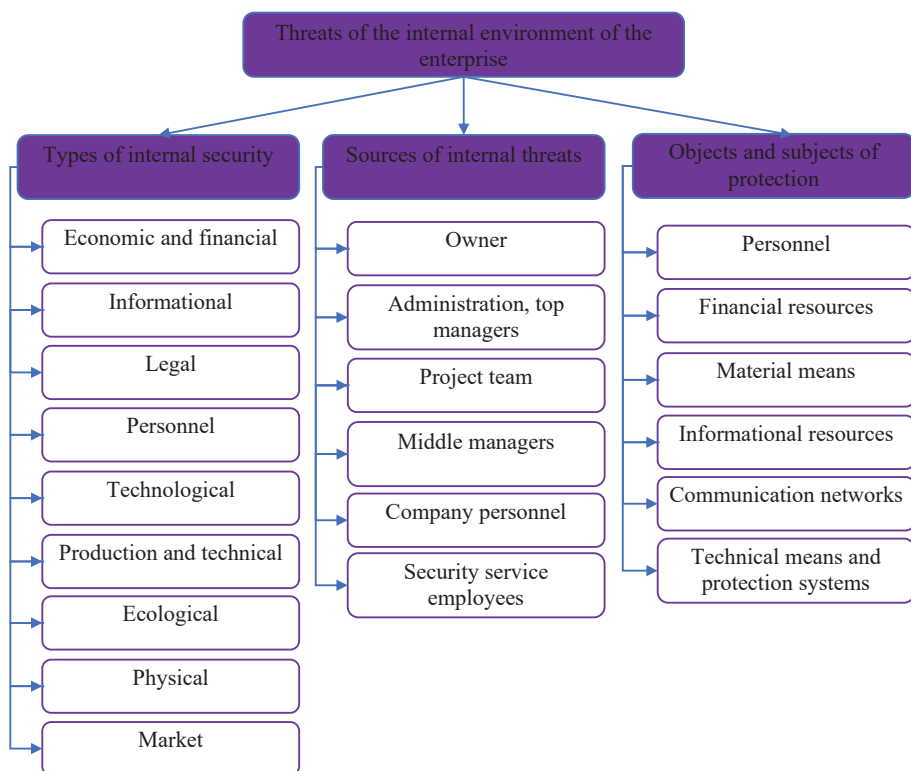
It should also be noted that the study of threats to economic security by their functional direction makes it possible to understand which aspects of the enterprise's economic activity may be vulnerable. This implies the need to analyze which assets or business processes are exposed to risks and to what extent. At the same time, some threats can affect operational activities, others - on strategic development, market reputation or competitiveness of the enterprise. Accordingly, this approach allows the business entity to more accurately determine the priorities of protecting its interests and investing resources.

At the same time, the study of threats by areas of their occurrence helps the enterprise to reliably understand the interrelationships between different types of threats and to determine exactly how they can affect each other. This is extremely important for the formation of comprehensive risk management strategies that take into account both direct and indirect effects of negative factors. It is this systematic approach that allows

reducing the probability of situations when the company is not ready for certain events or changes and because of this can be subject to critical impacts.

Therefore, we come to the conclusion that the study of threats to the internal environment of the enterprise is critically important for ensuring effective risk management. This allows him to more accurately identify potential problems, understand their sources and possible consequences, and develop targeted and effective strategies aimed at managing risk reduction. Ultimately, this approach contributes to strengthening the economic security of the enterprise, increasing its resistance to changes and preserving competitive advantages in the long term.

Thus, there is an objective need to detail the threats of the internal environment of the enterprise to ensure an accurate understanding of their nature, sources and potential consequences. This makes it possible to effectively identify shortcomings in operational, financial, personnel and other processes, and also contributes to the development of specific strategies and measures to minimize or eliminate them. In general, a detailed understanding of threats helps to avoid unforeseen crisis situations, to ensure the stability of the economic entity, which is a key aspect of risk management and economic security of the organization (Fig. 2.4).



Pic. 2.4. Threats of the internal environment of the enterprise's economic security

Source: systematized by the author based on [1]

As you can see, the identification of sources of internal threats and objects of protection is a key element of the economic security system of the enterprise, as it allows you to effectively allocate available resources to protect the most vulnerable parties of economic activity and reduce the risks associated with potential losses or damages. Accordingly, a clear understanding of the sources of threats makes it possible to identify specific problems that can affect the stability and efficiency of the enterprise. This, in turn, makes it possible to develop targeted measures for their neutralization.

In turn, the definition of objects of protection is important for determining priorities in the field of ensuring economic security, as it helps to understand which

assets, processes or resources require special attention and protection at a specific moment in time. This approach allows the enterprise to more effectively plan its actions to protect important elements of operational activity that affect its competitiveness and financial and economic stability. In addition, the definition of objects of protection helps to avoid excessive costs for the protection of less important assets, on the basis of which the possibility of more rational use of resources is achieved.

In general, it can be stated that the accurate definition of sources of internal threats and objects of protection allows the enterprise to build a comprehensive risk management system that takes into account the specifics of its activity. This contributes to increasing the overall security of the enterprise, reducing the probability of crisis situations and their negative consequences. As a result, it ensures the stability of the enterprise's work and the growth of its financial stability, which is important for effective long-term development.

Assessment of threats to the internal environment in practice is often carried out using SWOT analysis or similar matrix methods, which involve determining the strengths and weaknesses of the enterprise. The advantage of such approaches is the possibility of simultaneous identification of threats and ways of their most effective solution. However, it is worth paying attention to the internal environment profile method. The assessment of the economic security of the enterprise according to this profile method requires a careful analysis of various aspects of the enterprise's activity, including internal factors that can affect its sustainability and efficiency. This method is based on a systematic approach to identifying and analyzing the company's strengths and weaknesses, as well as opportunities and threats arising in the internal environment.

At the same time, the profile of the internal environment is created by collecting and analyzing data on the key indicators of the enterprise, such as financial, production, personnel, information resources and processes. For each of these aspects, critical parameters characterizing the current state of the enterprise and its ability to respond to internal and external challenges are defined. Such parameters can be financial indicators,

in particular, liquidity, profitability, turnover of assets, as well as indicators of production efficiency, level of technological development, personnel qualifications, etc.

The internal environment profile method allows for a systematic assessment of the level of economic security by comparing actual data with desired indicators or standards. This makes it possible to detect deviations and, accordingly, assess the level of risk for the enterprise. During the assessment, special attention should be paid to identifying the critical points where the risks are highest, as well as identifying opportunities to improve the current security situation.

In addition, the internal environment profile method involves analyzing the dynamics of changes in key indicators over time, which allows you to identify trends and predict possible problems. This, in turn, contributes to the development of strategic decisions to increase the level of economic security of the enterprise. For this, a special matrix of the type is formed:

$$X = [x_{ij}], i = \overline{1, n}; j = 1, 2, 3$$

where n is the number of selected factors [3].

The elements of this matrix are factors of the internal environment of economic security, which are expertly evaluated according to the following criteria:

- importance for the industry (scale: 3 – large, 2 – moderate, 1 – weak);
- impact on the organization (3 – strong, 2 – moderate, 1 – weak, 0 – no impact);
- direction of influence (+1 – positive, -1 – negative).

After clarifying these criteria and directions of their influence, by determining the product of all separate expert assessments of economic security, its integral assessment is calculated:

$$I_i = \prod_{j=1}^3 x_{ij}$$

This integral assessment determines the level of importance of the i -th factor for the enterprise [3].

In general, we can see that the assessment of the state of economic security of the enterprise by the method of the internal environment profile is a complex process that includes the collection, analysis and interpretation of data. This allows the enterprise not only to assess the current state of its economic security, but also to identify potential threats and develop measures to minimize them. The use of this method contributes to increasing the efficiency of enterprise management and ensuring its sustainable development.

If we evaluate individual components of the enterprise's internal security environment, then, according to the researchers, the weakest link of the enterprise's economic security system is the personnel. This is due to a number of main reasons related to the human factor as such, which is always accompanied by certain risks, since the behavior and actions of people can be unpredictable and depend on many subjective and unpredictable factors. Employees may unknowingly or intentionally commit actions that threaten the economic security of the enterprise. At the same time, such behavior can be the result of insufficient qualifications or insufficient understanding of security policies, as well as the result of a lack of motivation.

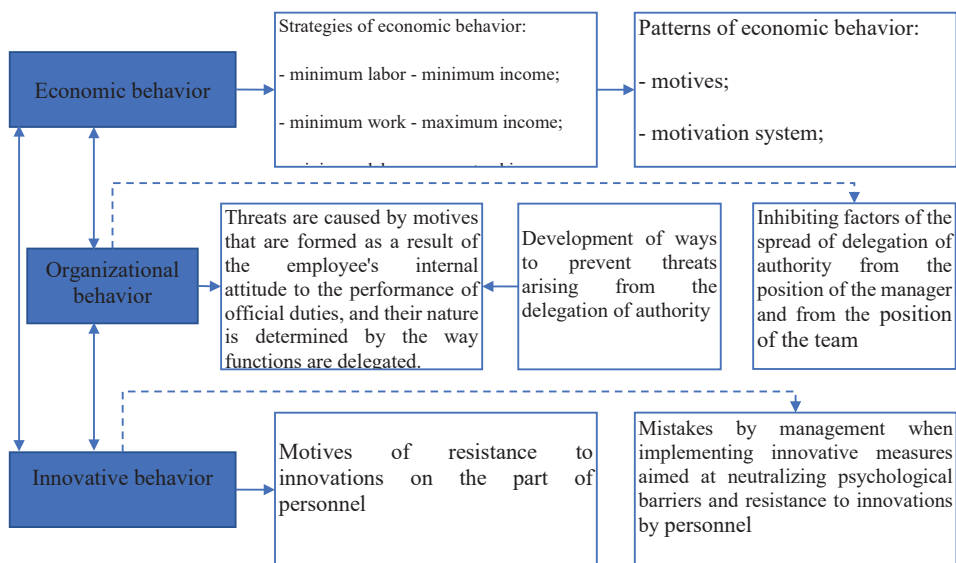
Another reason why staff is seen as the weak link in business operations is related to possible internal threats, such as fraud or leakage of confidential information. And in this case, regardless of the level of technical protection, the human factor can cause quite significant losses to the business entity. As practice shows, even with the installation of the most modern protection systems, employees may knowingly or unknowingly violate security rules, which will lead to uncontrolled leakage of information or other negative consequences for the economic activity of the enterprise.

In addition, the company's staff is also a constant object of psychological and emotional influence, which can lead to undesirable actions of employees. Stress, conflicts, personal problems or the influence of external factors can affect their behavior, reducing the ability to adequately respond to threats. This can manifest itself in the form of errors in the performance of official duties, which lead to losses or other negative consequences for the enterprise. On the other hand, insufficient education and

training of personnel in aspects of economic security can contribute to the increase of risks and the growth of their negative impact on economic activity. At the same time, even highly qualified specialists may not be familiar with all aspects of security, which increases the likelihood of threats. Therefore, only constant training and raising the awareness of personnel on security issues can be a strategically important element of the protection of the business entity.

In general, personnel is considered the weakest link in the economic security system due to the complexity and unpredictability of the human factor, which can cause various threats to the enterprise. Accordingly, management of these risks requires a systemic approach from management, including training, motivation and control over the actions of employees. In practice, this involves not only technical security measures, but also the development of a corporate culture that promotes awareness of the importance of security at all levels of the organization. Therefore, a comprehensive approach to personnel management as an important component of the economic security system allows you to significantly reduce risks and increase the overall level of security of the business entity.

At the same time, the evaluation of the factors causing the emergence of threats to economic security from the side of the personnel becomes important (Fig. 2.5).



Pic. 2.5. Factors that form threats to the economic security of the enterprise from the personnel side

Source: systematized by the author based on [10].

In general, the state of personnel security of the enterprise can be estimated using the following formula:

$$HR = \omega_{EQ} \times EQ + \omega_{LP} \times LP + \omega_{ER} \times ER$$

where EQ is the ratio of provision of qualified personnel;

LP – labor productivity;

ER – employee turnover rate;

ω_{EQ} , ω_{LP} , ω_{ER} are the corresponding weighting factors.

In addition, the following are among the factors that shape the internal stability of the enterprise and on which its dynamics depend:

- financial stability;
- production efficiency;
- managerial competencies;
- innovative potential.

At the same time, the factors that can affect the condition of each of the specified components will be characteristic of each of them separately. At the same time, since all these factors relate to the operational activities of the economic entity, there is a possibility of relative or absolute assessment of each of them, as a result of which we can talk about the measurement of destabilizing factors of economic security. Therefore, it is necessary to consider the most important factors for each of the identified elements of economic security.

The main indicators affecting the economic security of the enterprise in the context of its financial stability are indicators of profitability, liquidity and capital stability. At the same time, profitability reflects the company's ability to earn profit from its activities, which is the basis for maintaining a stable financial condition. High profitability ensures the accumulation of sufficient financial resources for investing in development, covering costs and forming reserves, which helps to reduce risks in periods of economic instability.

Liquidity, in turn, determines the ability of the enterprise to quickly convert its assets into cash to cover current liabilities. A high level of liquidity provides the company with financial flexibility, allowing a quick response to unforeseen financial needs or crisis situations. This reduces the risk of problems with solvency and financial stability.

Capital stability provides the financial basis of the enterprise, which is necessary to support long-term operations and maintain creditworthiness. Stable capital allows a business entity to attract external financial resources on favorable terms, which is important for financing investment projects and business expansion. At the same time, all these indicators are interconnected and affect the overall financial stability of the enterprise, which is the basis of maintaining its economic security and competitiveness.

Therefore, the financial stability of the enterprise can be estimated according to the following formula:

$$FS = \omega_p \times P + \omega_L \times L + \omega_{CS} \times CS$$

where P is the total profitability of the enterprise;

L – coefficient of total liquidity;

CS is the coefficient of capital stability

wP, wL, wCS are weighting factors that determine the importance of each indicator in financial stability.

If we talk about production efficiency, the main factor affecting it is the use of resources, which allows you to minimize costs and optimize production processes, which reduces the cost of production. This, in turn, increases the profitability of the enterprise, contributing to the growth of profits and financial reserves that can be used to cover unforeseen expenses or invest in development.

In addition, the overall efficiency of production processes affects the ability of the enterprise to produce products in the required quantity and quality with minimal loss of time and resources. High efficiency allows the enterprise to respond more quickly to changes in demand, avoid production delays and ensure a stable supply of products to the market. This strengthens the position on the market and increases competitiveness, which directly affects the economic security of the business entity.

In addition, the product quality indicator directly affects the satisfaction of customer needs and the formation of long-term relationships with them. High quality helps increase consumer confidence and increase sales volumes. This, in turn, reduces warranty service costs and improves the company's financial performance. Thus, it can be argued that the optimization of the use of resources, production efficiency and high quality of products are the main factors that ensure the financial stability and economic security of the enterprise in the direction of its operational activity.

Thus, production efficiency is determined by evaluating the relevant coefficients:

$$PE = \omega_{RU} \times RU + \omega_{PrE} \times PrE + \omega_{PQ} \times PQ$$

where RU is the efficiency ratio of resource use (calculated as the ratio of net income to the total cost of resources of the enterprise);

PE – coefficient of efficiency of production processes (the ratio of the volume of output to the volume of resources spent on production);

PQ – product quality ratio (the ratio of the volume of products sold without complaints to the total volume of sales);

wRU , $wPrE$, wPQ are the corresponding weighting factors.

The main indicators of the effectiveness of management competencies are strategic planning, risk management and the effectiveness of the organizational structure. At the same time, strategic planning allows the enterprise to determine long-term goals, develop plans for development and adaptation to changing market conditions. This provides a clear vision of the future, which facilitates the efficient allocation of resources and investments, as well as the avoidance of excessive costs. Therefore, thanks to strategic planning, the company can foresee potential problems and prepare for them, which reduces the risks of financial losses.

Risk management, in turn, is a key tool for reducing the impact of negative events on the financial stability of the enterprise. Identification and assessment of risks allow the enterprise to develop preventive measures to minimize them. This includes the formation of reserves, insurance, diversification of activities, etc. In general, effective risk management helps to avoid unforeseen costs and ensures the stability of the enterprise in conditions of instability.

The effectiveness of the organizational structure also plays an important role in ensuring economic security. A flexible and established structure allows you to quickly respond to changes in the external environment, effectively coordinate the activities of various departments and increase overall productivity. This helps to reduce costs and increase efficiency, which has a positive effect on financial results.

Accordingly, the effectiveness of management competencies will be calculated as:

$$MC = \omega_{SP} \times SP + \omega_{RM} \times RM + \omega_{OS} \times OS$$

where SP is the efficiency ratio of strategic planning of the enterprise (the ratio of income from the achieved strategic goals of the enterprise to the planned income);

RM – risk management efficiency ratio (the ratio of the volume of losses from risks that were avoided in the planning period to the total volume of losses due to the realization of risks);

OS – coefficient of effectiveness of the organizational structure (the ratio of the number of completed planned tasks to the total number of planned tasks of the enterprise's operational activity);

wSP , *wRM* , *wOS* are the corresponding weighting factors.

In the field of innovative development, important indicators of the company's activity include investments in research and development, the volume of introduced innovations, and adaptability to new technologies. At the same time, investments provide the company with the opportunity to create fundamentally new products, improve existing ones, and optimize production processes. This increases the competitiveness of the enterprise in the market, allowing it to offer unique or improved products, which helps to increase sales and income.

The volume of introduced innovations is an indicator of the enterprise's ability to adapt to changing market conditions. At the same time, the implementation of innovative solutions allows a business entity to reduce costs, increase labor productivity, and improve product quality. The consequence of this is the growth of financial indicators, which ensures a stable increase in profitability and reduces dependence on old technologies and processes.

Adaptability to new technologies is an important component of economic security in modern conditions, as the rapid integration of new technologies allows the enterprise to remain competitive and efficient in its field. At the same time, the ability to quickly adapt to new technological trends and implement them in its activities enables the enterprise to reduce the risks associated with outdated technologies, and also increases its flexibility and stability in the market.

The calculation of the efficiency of the innovative potential of the enterprise is defined as:

$$IP = \omega_{IR} \times IR + \omega_{II} \times II + \omega_{TA} \times TA$$

where IR is the amount of investment in research and development;

II – the number of introduced innovations;

TA - the coefficient of adaptation of the enterprise to new technologies (the ratio of the number of implemented new technologies to the total number of new technologies available on the market for the operational activities of the enterprise);

w_{IR} , w_{II} , w_{TA} are the corresponding weighting factors.

At the same time, the weighting factors for all the proposed calculations are determined depending on the field of activity of the enterprise and their importance for the economic activity of the business entity. Their specific mathematical calculation can be carried out either with the help of an expert survey of managers of the enterprise or industry, or by the method of rationing. At the same time, the normalized coefficient is calculated according to the formula:

$$\omega_i = \frac{v_i}{\sum_{j=1}^n v_j}$$

where w_i is the normalized weighting factor for the i -th indicator;

v_i is the initial weight factor for the i -th indicator;

$\sum v_j$ is the sum of all initial weighting factors for n indicators.

At the same time, the sum $\sum v_j$ acts as a normalization factor that brings the weights to a proportional scale, where their sum is equal to 1.

Thus, to combine all the analyzed internal factors into a single index of economic security of the enterprise, you can use the average weighted sum of all components:

$$ESI = \frac{HR + FS + PE + MC + IR}{5}$$

The proposed approach makes it possible to quantitatively evaluate the impact of internal factors on the economic security of the enterprise, identifying weak points and areas of improvement for each component of operational activity, within which destabilizing factors can be generated. The effectiveness of such an approach is

relative, as it requires its functional adaptation to the specific conditions of the enterprise's functioning and its sphere of activity.

Thus, we come to the conclusion that the operating conditions of enterprises determine the objective importance of identification and analysis of internal threats that can negatively affect the stability and sustainability of the enterprise's economic activity. Accordingly, it is necessary to ensure constant monitoring and assessment of key indicators, such as financial stability, organizational structure and personnel potential of the economic entity to ensure effective control over threats to its operational activity. At the same time, effective management of these factors is critical to minimizing risks and maintaining competitiveness. In turn, management should be based on an effective system of enterprise risk management planning. Therefore, modern companies should implement such strategies that would involve the implementation of both preventive and adaptive measures in the field of regulation of internal business threats in order to preserve their economic security in the planned period.

PART 3. PRACTICAL ASPECTS OF MANAGEMENT OF ECONOMIC SECURITY OF THE CORPORATE SECTOR

3.1. Modeling of approaches to the management of economic security of the enterprise

The functional necessity of modeling the management of the economic security of enterprises is due to the systemic complexity and dynamism of the modern business environment, in which business entities are forced to act in conditions of constant changes and risks. At the same time, in today's globalized world, the business environment is becoming increasingly unpredictable, which complicates decision-making processes. Thus, modeling approaches to economic security management allows enterprises to better prepare for possible threats, analyze various scenarios of the development of events and ensure their own economic stability in the face of external and internal challenges.

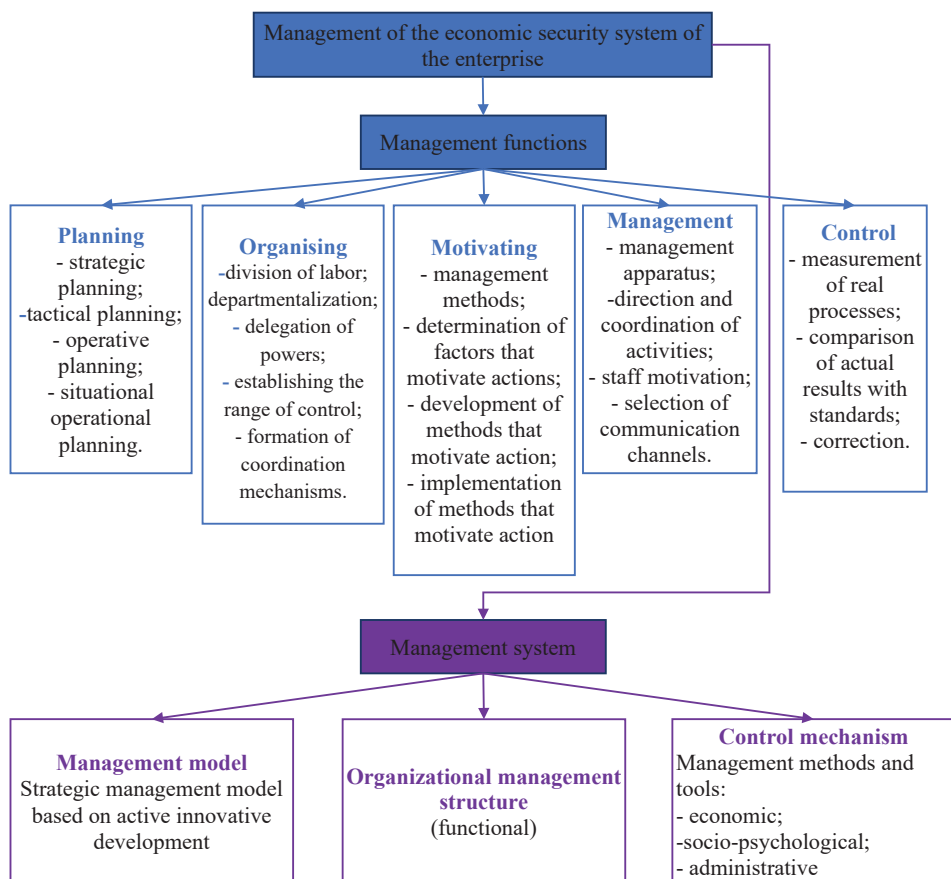
At the same time, it should be noted that companies currently face numerous risk factors, including economic crises, increased competition, regulatory and regulatory changes, changes in consumer preferences, as well as internal threats related to human factors, financial fraud or ineffective management available resources. Accordingly, in order to adequately respond to these challenges, any company must formulate strategies based on deep data analysis and predict market development in advance.

In addition, modeling approaches to economic security management is objectively necessary, as it allows for the formation of a comprehensive approach to the identification and neutralization of risks. Based on it, it is possible not only to predict potential threats, but also to optimize the company's resources for their prevention. At the same time, modeling contributes to a more accurate definition of potential areas of vulnerability of economic activity, which allows more efficient allocation of resources to ensure the minimization of the destructive impact of risks on the activities of the economic entity.

In general, it can be argued that modeling approaches to the management of economic security is a key tool for ensuring the stability and competitiveness of an enterprise in conditions of uncertainty. This allows companies to better understand their environment, identify potential threats, and adapt their strategies to successfully overcome them. The consequence of this is the general promotion of long-term stability and economic development of the enterprise.

Therefore, the task of modeling the economic security management of the enterprise is to create an effective system that would allow the enterprise to resist external and internal threats, while maintaining its functional stability and competitiveness in the market. In a practical aspect, this task includes the analysis of current and potential risks, forecasting their impact on the company's activities, as well as the development of scenarios for effective management of these risks. Modeling helps to evaluate various options for the development of events and to determine the most optimal response strategies, which helps to increase the adaptability of the enterprise. Therefore, its main goal is to ensure the continuity of business processes, preserve financial stability and protect the interests of the enterprise in conditions of uncertainty and risks arising in its external and internal environment.

It should be noted that modeling approaches to building an effective security management system is functionally based on basic management functions adapted to the needs of the economic security system. And it is the practical implementation of such functions in the system of components of economic security that makes it possible to form an effective model and organizational structure of security management at the enterprise (Fig. 3.1).



Pic. 3.1. Components of economic security management of the enterprise

Source: created by the author based on [1; 3; 7].

As we can see, it is the economic security management system of the enterprise that determines the model, organizational structure and management mechanism through a comprehensive analysis of the specifics of the business entity's activities, its external and internal environment, as well as the main risks it may face. At the same time, the model of economic security is formed on the basis of the identification of key risk factors and the development of appropriate protection strategies. The organizational structure of the management system is determined by the need for

effective distribution of defined functions and responsibilities between various structural divisions of the enterprise, which ensures prompt response to threats. Accordingly, the management mechanism includes such methods and tools that allow timely detection of changes in the business environment and adaptation of defined protection strategies to new conditions. It can be argued that this approach provides the greatest structural integrity and efficiency of the economic security management system, contributing to the enterprise's stability in the face of various challenges.

For the effective formation of approaches to the management of the economic security of the enterprise, various modeling methods are used in practice, the choice of which depends on the goals, tasks and features of the economic activity of the enterprise. At the same time, combinations of modeling methods are excluded, but quite often different of them can be used in parallel as a supplement to each other to ensure the reliability of forecasting of management processes at the enterprise. Taking into account the practice of modern enterprises, a number of key modeling methods can be identified, which are used for the formation of economic security management systems:

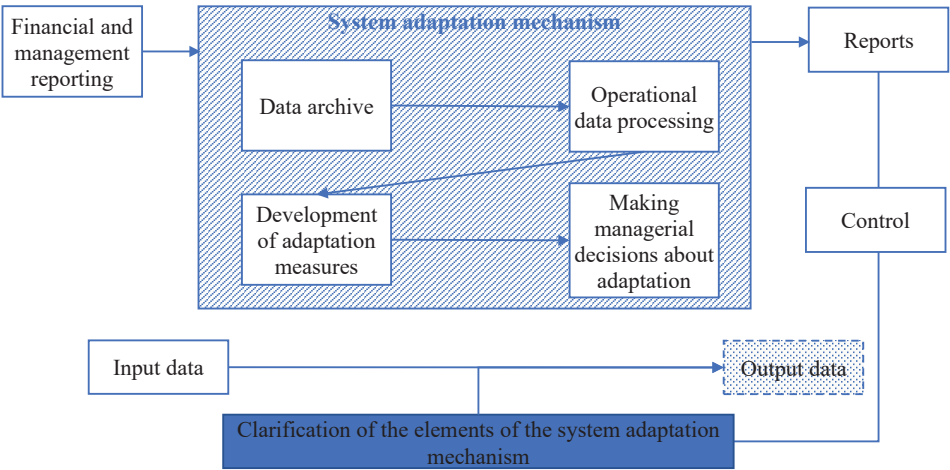
1. System analysis methods used to evaluate and develop complex management models that take into account all aspects of economic security, such as financial, legal, informational and other factors.

Modeling according to this approach is based on the concept of integrity and interconnection of all elements of the enterprise. At the same time, the enterprise is considered as a complex system where all components, processes and functions of economic activity are interconnected and influence each other. System analysis allows you to identify these relationships and take them into account when developing economic security management models.

The modeling process begins with the formation of a general idea of the enterprise as a system. This involves identifying the main elements of the system, such as resources, information flows, management processes, personnel, technology and the external environment. An important aspect at this stage is determining the place and role of each

of these elements in ensuring economic security. Next, an analysis of the interaction between the identified elements is carried out to find out exactly how changes in one component of the system can affect others. In particular, changes in financial flows may alter the ability to invest in information systems security or affect the ability to attract qualified personnel. It is important to consider external factors such as market conditions, competition or legislative changes that may affect the system as a whole.

The system analysis method includes the construction of models that reflect the relationships between system elements and their impact on economic security. Such models can be presented in the form of block diagrams, graphs or mathematical equations, which allows you to visualize and quantify the interaction between various aspects of the enterprise's activity (Fig. 3.2).



Pic. 3.2. A developed model of the functioning of the security system of the enterprise's economic activity

Source: [8; 16].

One of the key stages of system analysis is the assessment of system risks and vulnerabilities. At this stage, possible threats to economic security are identified, their sources and potential impact on the entire system are analyzed. In this aspect, it is

important to assess the probability of occurrence and implementation of these threats and to determine those that pose the greatest danger to the enterprise.

Based on the results of the system analysis, economic security management strategies are developed aimed at minimizing risks and threats to increase the enterprise's resilience to external and internal threats. In practice, they may include measures to optimize management processes, improve information systems, increase the efficiency of resource use, and other actions aimed at strengthening economic security.

It should be noted that a feature of the modeling of economic security management by the method of system analysis is its dynamism. The enterprise as a system is constantly changing under the influence of internal and external factors, which requires constant review and adjustment of management models. This means that modeling is not a one-time activity, but a continuous process that allows you to adapt security management strategies to new business environment conditions.

In general, the modeling of the management of the economic security of the enterprise by the method of system analysis provides a comprehensive approach to the development of strategies that take into account all key aspects of the enterprise's activity. This approach makes it possible to form an effective management system capable of resisting various threats and ensuring the long-term stability of the enterprise in conditions of uncertainty and risks.

2. Economic and mathematical methods used for quantitative assessment of risks and modeling of financial flows, forecasting the development of the enterprise in various economic conditions. They include optimization models, regression analysis, factor analysis, etc. Modeling using economic and mathematical methods involves the use of quantitative approaches to analyze and forecast key aspects of economic security. Such methods make it possible to accurately assess the impact of various factors on the economic security of the enterprise, as well as to develop optimal strategies for minimizing risks and ensuring the stability of the enterprise in conditions of uncertainty. It should also be noted that this approach is traditional for economic

systems and is characterized by the multifacetedness and variability of models that can be applied based on the use of specialized mathematical and econometric tools.

The modeling process itself begins with the formation of a mathematical model that reflects the main relationships between the enterprise's economic indicators and risk factors. For this, key variables characterizing economic security are determined, such as profitability, liquidity, debt level, investment activity, etc. Then, taking into account the influence of external and internal factors, a system of equations describing the interaction of these variables is formed. One of the important stages is the construction of the objective function, which reflects the main task of managing economic security. It can be expressed in maximizing profit while minimizing risks, ensuring a stable level of liquidity or optimizing the investment policy of the business entity. In practice, to achieve this goal, various optimization methods are used, in particular linear or non-linear programming, which allow finding the best allocation of resources and minimizing the impact of negative factors on economic activity.

Then a sensitivity analysis of the model is carried out, which consists in determining the impact of changes in key variables on the modeling results. This allows you to identify the most critical risk factors and determine which of them have the greatest impact on the economic security of the enterprise. Sensitivity analysis also allows you to evaluate the effectiveness of the proposed management strategies and adapt them to the real conditions of the enterprise's functioning.

One of the key aspects of economic-mathematical modeling is the forecasting of future indicators of economic security. For this, various forecasting methods are used, such as regression analysis, time series and trend models. Such methods make it possible to predict possible changes in the external and internal environment of the enterprise and adjust management strategies accordingly. In particular, forecasting changes in the exchange rate or prices for raw materials allows the enterprise to make timely decisions regarding hedging or diversification of supplies. At the same time, modeling also involves the need to assess the probabilities of the occurrence of various scenarios of the development of events and their impact on the economic security of

the enterprise. For this, probabilistic methods of analysis are used, in particular Monte Carlo models, which allow assessing possible risks and their consequences for the enterprise. This approach contributes to the adoption of more reasonable management decisions, as it allows taking into account the uncertainty and variability of the economic environment.

In general, the modeling of the management of the economic security of the enterprise with the help of economic and mathematical methods provides the most accurate and comprehensive assessment of the current state and prospects for the development of the enterprise. This makes it possible to develop effective strategies for ensuring stability in the face of external and internal challenges, to ensure optimization of the use of resources and to reduce the impact of negative factors on economic activity. The use of quantitative methods also increases the objectivity and transparency of management decisions, which contributes to strengthening the economic security of the enterprise in the long term.

3. Simulation modeling - is used to reproduce the dynamics of the enterprise's work in conditions of changes in its external and internal factors. at the same time, simulation models make it possible to predict the behavior of the enterprise in response to various scenarios of the development of events. Such modeling involves the creation of a virtual model that reproduces the key processes and economic relationships that exist in a real enterprise. Simulation modeling allows you to evaluate the behavior of the enterprise in various scenarios of the development of events, analyzing the impact of various factors on its economic security. This makes it possible to identify weaknesses in the management system, optimize processes, and increase the company's resilience to the impact of risks.

Functionally, the process of simulation modeling begins with a detailed analysis of the company's activities, which includes the determination of the main economic processes, risk factors and relationships between them. Based on this analysis, a model is created that reflects the real enterprise management system. The model includes various parameters such as financial indicators, production processes, market

conditions, competitor behavior and many other aspects important for economic security. At the same time, one of the main advantages of simulation modeling is the possibility of reproducing scenarios reflecting different conditions of the development of events. In particular, it is possible to simulate situations of exchange rate changes, rising prices for raw materials, changes in demand for products, or the occurrence of unforeseen financial problems. At the same time, each scenario reflects a certain set of conditions under which the enterprise can work in the future, which allows you to assess its readiness for possible challenges.

Although in practice, simulation modeling usually does not have specific rules for calculating models, as it depends on the context of the simulation and the approaches used. However, several general econometric approaches used in simulation modeling can be distinguished:

- systems of differential equations used in system dynamics to describe variables that change over time. For example, if $X(t)$ is some indicator (for example, the financial condition of the enterprise) at the moment of time t , then its change over time can be described by the equation:

$$\frac{dX(t)}{dt} = f(X(t), Y(t), Z(t), \dots)$$

where $f(X(t), Y(t), Z(t), \dots)$ is a function that determines the change in the indicator X depending on other variables (for example, demand, costs or competition).

- agent modeling, in which each agent acts according to certain rules, and the results depend on the interaction of agents. At the same time, the model can describe the decisions of agents regarding purchase or investment, which can take the form of logical conditions:

$$D_i(t) = \begin{cases} 1, & \text{if } p_i(t) \leq p_{cr} \\ 0, & \text{if } p_i(t) > p_{cr} \end{cases}$$

where $D_i(t)$ is the decision of agent i at time t .

$p_i(t)$ is the price or other parameter for agent i .

p_{cr} is a critical value that determines the agent's decision.

– a Monte Carlo method that uses random variables to model uncertainties. At the same time, a random variable X , which has a probability distribution, can be used to assess the risk under a certain scenario:

$$X = F^{-1}(U)$$

where U is a uniformly distributed random variable on the interval $[0, 1]$;

F^{-1} is the inverse distribution function for the variable X (for example, the normal distribution).

This variable can then be used to estimate the expected result R :

$$R = \frac{1}{n} \sum_{i=1}^n X_i$$

where n is the number of simulations;

X_i – results of individual simulations.

In practice, such approaches can be specified depending on the specifics of the economic security planning task and the model used. This shows that simulation modeling is a sufficiently flexible tool that allows taking into account a large number of factors and conditions, adapting the mathematical and econometric apparatus to the specific needs of the enterprise.

Simulation modeling also includes conducting experiments with the model, which allow evaluating the effectiveness of various management solutions. In particular, it is possible to change model parameters such as investment volumes, security costs or risk management strategies, and observe exactly how this will affect the economic security of an economic entity. This makes it possible to determine the most effective strategies and make optimal decisions to ensure the economic stability of the enterprise. Simulation modeling also allows analyzing the dynamics of the company's development in the long term. This is especially important in conditions of uncertainty, when it is difficult to predict future market events. Thus, modeling helps to see how

the enterprise will respond to changes in the external environment during a certain period of time, which allows you to prepare for possible challenges and adapt management strategies.

The application of simulation modeling in the management of economic security also includes the analysis of possible consequences of various crisis situations. Thus, it is possible to simulate the situation of a financial crisis, which affects the liquidity of the enterprise, or a man-made disaster, which interrupts production processes. This allows you to assess how prepared the company is for such events, and what measures should be taken to reduce their negative impact. An important aspect of simulation modeling is the ability to account for uncertainty and variability in decision making. In real life, managers quite often face situations where there is no clear understanding of how events will develop. Simulation modeling allows you to create several scenarios, each of which takes into account variable events and their consequences. This contributes to more flexible and adaptive management, as it allows you to prepare in advance for various options for the development of events.

Thus, modeling the management of the economic security of the enterprise using simulation models is actually a powerful tool that allows you to comprehensively assess and increase the enterprise's resistance to various risks. This helps the management of the business entity to make more informed decisions, optimize management processes and ensure long-term stability and development of the enterprise in conditions of uncertainty.

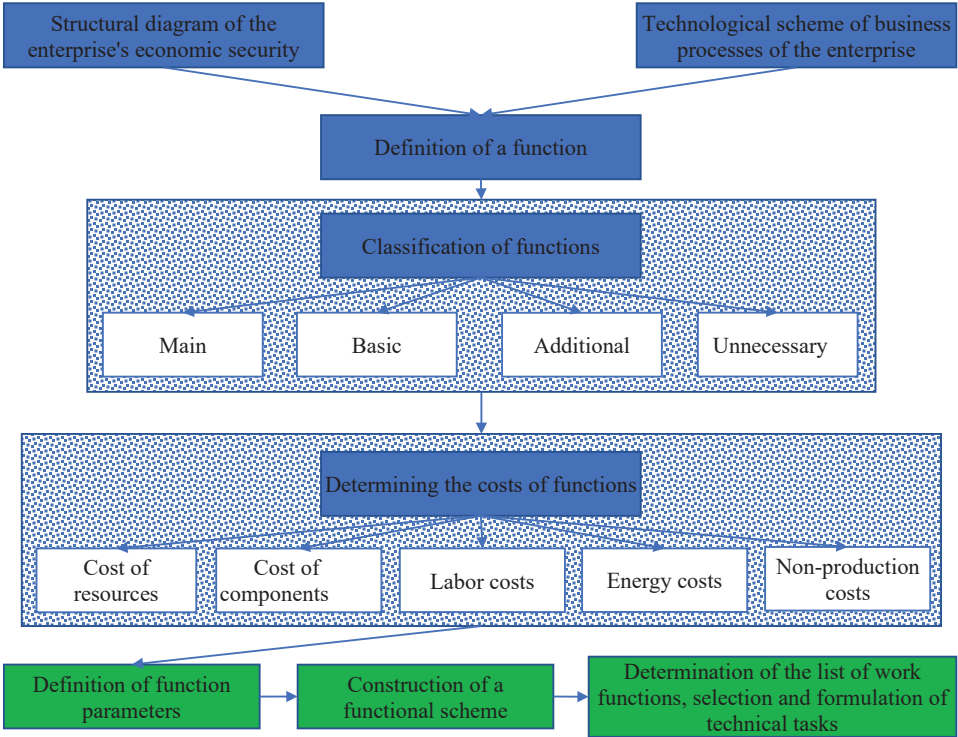
4. Functional-cost analysis - this method helps to evaluate the efficiency of enterprise resource management, to determine the best approaches to minimizing costs and maximizing results in the context of economic security. Modeling the management of the economic security of the enterprise using this approach is based on a detailed study of the processes, functions and costs of the enterprise in order to optimize the use of resources and increase the efficiency of management. Such an analysis allows you to identify and analyze the functions performed by the enterprise from the point of view of their value and the benefit they bring to ensure economic security.

The modeling process begins with the identification of all key functions of the enterprise that are important for its economic security. These can be functions related to production, finance, personnel management, information security, etc. Each of these functions is evaluated according to two main parameters: the costs of its implementation and its significance for achieving the general goal of ensuring economic security. For each function, costs are calculated, which include all the necessary resources (financial, material, labor), as well as the time spent on its implementation. At the same time, the effectiveness of each function is evaluated in terms of its contribution to the overall security of the enterprise. On the basis of such an analysis, a "cost-benefit" matrix is formed, which reflects the relationship between the costs of performing a function and its significance for the enterprise.

In the next step, this matrix is analyzed to identify functions that have high costs but do not bring corresponding benefits, or functions that provide high benefits at relatively low costs. This allows you to identify areas where it is possible to provide cost reductions without losing efficiency or where costs should be increased to achieve greater safety. Based on the results of the analysis, the functions of the enterprise are optimized. At the same time, optimization can include the redistribution of resources between functions, as well as the refusal to perform inefficient functions, the introduction of new technologies that allow to reduce costs or increase efficiency due to the improvement of business processes. This contributes to a more rational use of the company's resources and increases its economic security.

An important stage of modeling is the determination of critical functions that are most important for economic security. Such functions may include financial management, protection of information systems, continuity of supply, etc. A special management strategy can be developed for them, which provides for additional control and monitoring measures to minimize risks and ensure the stability of their implementation. Functional-cost analysis also makes it possible to evaluate the effectiveness of management decisions related to economic security based on quantitative indicators. This provides a more objective approach to decision-making,

as each management decision can be evaluated in terms of its impact on costs and benefits for the enterprise. This approach allows the enterprise to adapt its management strategy to changes in the external environment, taking into account all possible factors (Fig. 3.3).



Pic. 3.3. The structure of the analytical stage of the functional and cost analysis of the management of the economic security of the enterprise

Source: improved by the author based on [10; 17].

Accordingly, we see that the modeling of economic security management with the help of functional-cost analysis contributes to the formation of an effective management system that ensures the rational use of resources and increases the enterprise's resistance to various risks. This allows the economic entity to ensure stable

development and minimize the negative consequences of possible threats, which ultimately contributes to its long-term competitiveness and functional stability.

5. Strategic modeling focused on long-term planning and decision-making. It includes analysis and forecasting of market trends, competitive environment and internal capabilities of the enterprise to ensure its economic sustainability. Modeling the management of economic security according to this method is a process aimed at developing long-term solutions and strategies that ensure the stability of the enterprise against various internal and external threats. This approach allows the enterprise not only to respond to current challenges, but also to actively prepare for future changes in the economic environment, taking into account various possible scenarios of the development of events.

Strategic modeling begins with the formation of a vision of the future of the enterprise, which includes an assessment of its current state and the definition of strategic goals. This stage includes an analysis of the external environment, which takes into account factors of a macroeconomic nature, market trends, competition, changes in legislation, as well as technological innovations. Internal analysis, which includes an assessment of the company's financial condition, the effectiveness of management processes, the level of staffing and other aspects affecting its economic security, is important.

After conducting an environmental analysis, scenarios for the development of the enterprise are developed. The scenario approach is a key component of strategic modeling, as it allows taking into account the uncertainty and variability of external conditions. For each scenario, the impact of possible threats on the economic security of the enterprise is assessed and appropriate response strategies are determined. Thus, the scenario may predict significant changes in market conditions associated with a change in demand or increased competition, to which the company can respond with product diversification strategies or entry into new markets. Risk management strategies are developed separately, which include measures to minimize potential negative consequences for the enterprise. This can be diversification of supply sources,

insurance of financial risks, development of backup action plans in case of crisis situations. An important aspect is also the construction of an early warning system, which allows timely identification of threats and quick response to them.

In addition, strategic modeling requires the integration of economic security management into the overall strategy of the enterprise. This means that measures to improve security must be coordinated with other areas of the enterprise's activities and take into account its long-term goals. At the same time, in cases where the company plans to expand its activities to international markets, the economic security management strategy should additionally include measures to analyze and minimize political and economic risks in other countries. Based on the selected strategies, a strategic action plan is formed, which includes specific measures, allocation of resources, setting deadlines and responsible persons for their implementation. This plan should be flexible and allow to adapt to changes in the external environment, which is ensured by constant monitoring and adjustment of the strategy depending on new data.

Thus, the strategic modeling of the management of the economic security of the enterprise allows to form a holistic and adaptive system that ensures the stability of the enterprise in the face of various challenges and promotes its long-term development in conditions of uncertainty and constant changes in the business environment.

6. Scenario analysis is a method that allows you to form and evaluate various scenarios of the development of events, taking into account possible risks and their impact on the company's activities as much as possible, which helps to choose the most sustainable strategies of market behavior. business entity. Modeling with the help of scenario analysis is a complex and multi-stage process that allows the enterprise to prepare for various possible future situations and reduce the risks associated with the realization of unforeseen events. Scenario analysis is also an effective tool for uncertainty management, as it allows you to study the impact of various factors on the economic security of the enterprise in the context of potential changes in the external and internal environment.

The first stage of the analysis consists in determining the key factors that can affect the economic security of the enterprise. These can be both external factors, such as changes in the economic, political or regulatory environment, and internal factors related to organizational structure, technology or management processes. It is important to consider factors that have a significant degree of uncertainty but can significantly affect the company's strategy, such as technological innovation or social change. Based on the analysis of these factors, various scenarios of the possible development of events are developed. Each scenario represents a separate set of conditions under which the enterprise may function in the future. At the same time, one scenario may predict an economic downturn and increased competition, and the other - stable market growth and favorable regulatory conditions. Scenarios can include both positive and negative options for the development of events, which allows the enterprise to prepare for various possible outcomes in a positive and negative direction.

After creating the scenarios, their detailed analysis is carried out, which includes an assessment of the impact of each scenario on the key indicators of the economic security of the enterprise, which includes an analysis of financial risks, an assessment of changes in profitability, liquidity, as well as analysis of the impact on the company's competitiveness. For each scenario, potential threats are identified, and appropriate response strategies are developed, which may include both defensive and proactive actions. At the same time, an important aspect of scenario analysis is the development of flexible management strategies that allow the enterprise to adapt to changes in the business environment. For this, reserve plans for business diversification, development of new markets or investment in innovation are being formed. In particular, under an unfavorable scenario, the company may decide to cut costs or reorient to new market segments. At the same time, a positive scenario can stimulate him to active investments and business expansion.

Estimating the probabilities of the realization of each scenario allows the company's management to focus on the most likely scenarios and develop strategies that will ensure resistance to more real threats. However, it is worth noting that scenarios with a low

probability of implementation should also be objectively taken into account, especially if their implementation can have significant consequences for the enterprise. After the scenario analysis is completed, the developed strategies are integrated into the overall strategic plan of the enterprise, which ensures consistency of actions in conditions of uncertainty and helps the business entity to maintain economic security regardless of changes in the external environment. Regular review and updating of scenarios and strategies allows the enterprise to quickly respond to new challenges and changes, ensuring its economic stability and competitiveness in the long term.

Bayesian analysis is the most powerful tool for scenario analysis, especially when it comes to managing the economic security of an enterprise. Such models are used to update the probabilities of various scenarios as new information becomes available, allowing the company to adapt its strategies to changes in the market environment. The main idea of Bayesian models is to use Bayes' theorem to adjust the initial (a priori) probabilities of scenarios based on new data. This allows the enterprise to adapt to uncertainty, as the probabilities of different scenarios are constantly updated according to new observations or data.

Application in scenario analysis involves the initial definition of scenarios and their a priori probabilities. To analyze the economic security of the enterprise, several scenarios are usually assumed, such as economic recession, stable growth, innovative changes in the market, etc. Each scenario is assigned a probability based on expert judgment or historical data. As new data appear (for example, economic indicators, changes in legislation:

$$P(S_i|D) = \frac{P(D|S_i) \times P(S_i)}{P(D)}$$

where $P(S_i|D)$ is the updated probability of scenario S_i taking into account new data D ;

$P(D|S_i)$ is the probability of receiving data D if scenario S_i is implemented;

$P(S_i)$ is the initial probability of the scenario (a priori);

$P(D)$ is the probability of receiving data D regardless of the scenario.

Based on updated probabilities, the company's management can make more informed decisions.

The Bayesian approach allows models to be constantly adjusted as new data emerges, making it ideal for use in a rapidly changing business environment. This ensures flexibility and adaptability of management decisions.

The advantages of Bayesian analysis in scenario analysis are its adaptability to new data, as Bayesian models allow you to quickly react to changes in the external environment and adjust the probabilities of scenarios, which makes management more dynamic. Also, Bayesian models provide a quantitative assessment of risk probabilities, which helps to make more accurate and balanced decisions. After all, the Bayesian approach allows you to work with uncertain events, which is quite important in conditions of volatility and risk. Therefore, Bayesian models are a powerful tool for improving the process of scenario analysis in the management of the economic security of the enterprise, which ensures more informed decisions and increases readiness for unpredictable changes in the business environment.

Therefore, scenario analysis is a key tool in the process of modeling the economic security of an enterprise. In practice, this allows not only to identify possible threats, but also to develop flexible strategies that will ensure the adaptability and stability of the enterprise in conditions of uncertainty.

3.2. Principles of formation of strategies of economic security of the corporate sector

In modern conditions, there is an objective need for the formation of strategies for the economic security of the corporate sector, which are determined by changes in the markets under the influence of globalization, the dynamics of the economic environment and threats that constantly arise both at the internal and domestic levels. and external levels. The economic security of the corporate sector has become a critically important aspect of management due to the constant change in market conditions, the instability of financial markets and increased competition, which have a strong impact on the viability of companies. It provides a set of measures aimed at ensuring the stable operation of the enterprise, protecting its resources, preventing risks and threats, as well as creating conditions for sustainable development.

The need for the formation of an economic security strategy is especially acute in the context of crisis phenomena, such as economic downturns, political instability, etc. In such situations, the lack of the right strategy can lead to significant financial losses, reduced competitiveness, loss of trust from customers and partners, and in some cases even to the bankruptcy of the company. In addition, the ever-increasing role of information technology and digitalization adds new dimensions to today's threats related to cybercrime, leakage of confidential information, and disruption of information systems. All this requires enterprises to implement cyber security measures as an integral part of the overall economic security strategy.

It should be noted that an effective economic security strategy should take into account all aspects of the enterprise's economic activity - from production processes to financial management and interaction with external partners. At the same time, it is important that this strategy is flexible, able to quickly adapt to new conditions and challenges. In particular, in the event of the emergence of new market threats or changes in legislative requirements, the enterprise must have clearly defined response mechanisms that will reduce the negative impact on economic activity. In addition, the strategy should envisage a long-term perspective aimed at creating and maintaining

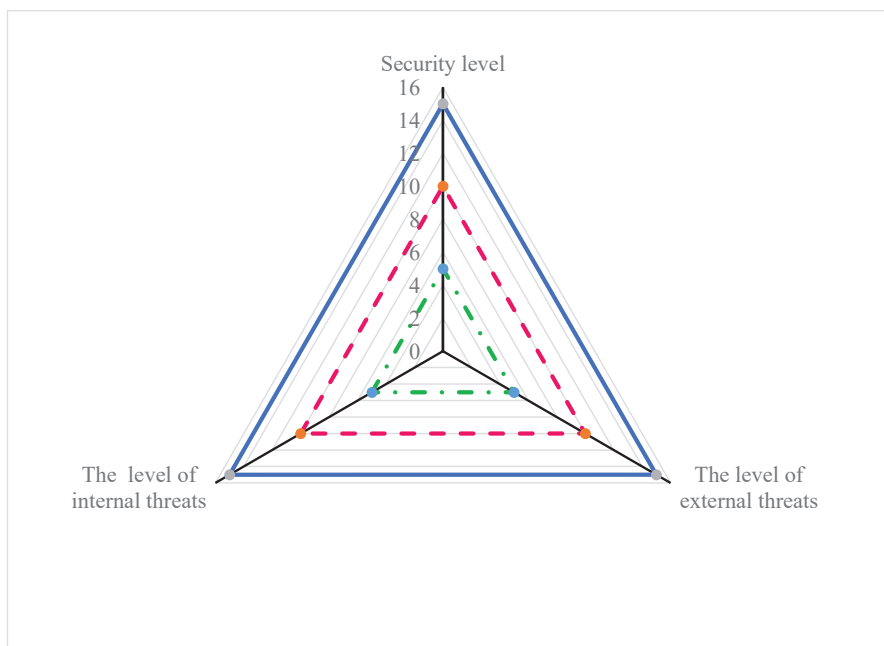
competitive advantages that could ensure stable development and growth even in adverse economic conditions.

Therefore, it can be argued that the urgency of the need to form strategies for the economic security of the corporate sector is a consequence of the complex and unstable economic environment, which requires enterprises to take a proactive approach to risk management and ensure their resilience in the face of various challenges. This not only helps business entities to avoid possible crisis situations, but also contributes to their long-term success and development.

In a practical aspect, the choice of a specific strategy for economic security of the enterprise is carried out by integrating various approaches and assessments that take into account the specifics of the activity, risks and challenges faced by the organization. Businesses consider their strategic goals, resource capacity, external environment, and internal processes to determine the most effective way to ensure stability and protect against threats. An important aspect in this case is the understanding of specific risks that may affect the enterprise itself, as well as the assessment of the possibilities of minimizing these risks. In this way, business entities analyze their own strengths to use them to strengthen security, and also identify weaknesses that require special attention. Based on this analysis, a strategy is formed, which must be adaptive and meet the specific conditions in which the company operates.

In addition, the choice of strategy is carried out taking into account potential threats from the outside, such as economic, political or social changes, as well as internal challenges, in particular managerial or financial. Businesses strive to find a balance between the defensive and developmental elements of their strategy to not only maintain their functional stability, but also ensure opportunities for future growth. At the same time, the choice of strategy is the result of balanced analysis, forecasting and experience, which allows to respond effectively to challenges and ensure long-term economic security.

Graphically, the process of choosing an economic security strategy of an economic entity is displayed in the form of a simple spatial model (Fig. 3.4).



Pic. 3.4. Scheme of choosing a strategy for the economic security of enterprises
Source: [9].

As you can see, the following security criteria are selected as axes in this spatial model:

- the results of assessing the level of economic security of the enterprise (expressed as an integral indicator);
- the level of internal threats (determined by surveying experts);
- the level of external threats (determined by surveying experts) [9].

At the same time, the general set of requirements and rules that relate to the characteristics associated with various strategies of economic security cannot be defined only by numerical parameters, since a significant number of them are verbally descriptive in nature. Therefore, in practice, a set of such descriptive characteristics of processes, safety phenomena or procedures is usually called linguistic variables, which are the basis of the theory of fuzzy sets [18].

In practice, the choice of an enterprise's economic security strategy based on the theory of fuzzy sets is carried out by analyzing sets of criteria and alternatives that have fuzzy characteristics. This approach allows you to functionally take into account the uncertainty and vagueness of information that is usually present in the real conditions of the business environment.

The process begins by defining a set of alternative strategies $A = \{A_1, A_2, \dots, A_n\}$ and a set of evaluation criteria $C = \{C_1, C_2, \dots, C_m\}$, where n is the number of alternatives and m is the number of criteria.

For each strategy A_i , the level of achievement of each criterion C_j is evaluated, which is represented as a fuzzy number μ_{ij} in the range from 0 to 1. At the same time, the value of μ_{ij} determines the degree of belonging of the strategy A_i to the criterion C_j .

Fuzzy evaluation of each strategy is performed using a membership function. At the same time, by default, for the triangular membership function, the choice of strategy can be as follows:

$$\mu_{A_i}(x) = \begin{cases} 0, & x < a \\ \frac{x-a}{b-a}, & a \leq x \leq b \\ \frac{c-x}{c-b}, & b \leq x \leq c \\ 0, & x > c \end{cases}$$

where a, b, c are parameters determining the shape of the triangular membership function.

The overall score of each strategy A_i is determined by aggregating the fuzzy score values for all criteria. In particular, this can be done using a weighted sum:

$$S_i = \sum_{j=1}^m \omega_j \mu_{ij}$$

where w_j are weighting factors reflecting the importance of each criterion C_j , and the following condition is fulfilled:

$$\sum_{j=1}^m \omega_j = 1$$

Based on the calculated values of Si , the degree of acceptability of each strategy Ai is determined. The most appropriate strategy is the one with the maximum value of Si , i.e.:

$$A_{best} = \arg \max_i Si$$

Thus, we can see that the choice of an enterprise's economic security strategy based on the theory of fuzzy sets allows taking into account all key factors and criteria in conditions of uncertainty, which ensures a justified choice of the most optimal strategy in the given conditions.

However, for the selection of economic security strategies, enterprises use not only analytical means of their evaluation, but also separate principles that are the basis for building reliable and effective mechanisms for protecting enterprises from various threats. Such principles help to structure economic security management processes in such a way as to minimize risks and ensure sustainable development of the company in conditions of dynamic changes in the external environment. Since these principles are universal for economic security systems, we can highlight the key ones:

1. The principle of systemicity, which provides a comprehensive approach to ensuring economic security, when all elements of the enterprise's economic activity are considered as parts of a single system. At the same time, all aspects, from financial management to information security, must be integrated into a single strategy that takes into account the relationships between different divisions of the company. This allows timely detection of possible threats and prompt response to them, preventing the emergence of crisis situations.

2. The principle of adaptability, which is based on the high dynamism and unpredictability of the modern business environment. According to this principle, enterprises should be able to quickly adapt their economic security strategies to new conditions, changes in the market situation or the legislative framework. This is

achieved due to constant monitoring of the external environment and internal processes, as well as the readiness of the management apparatus to review previously adopted decisions.

3. The preventive principle directs enterprises to prevent threats before they can cause significant losses. Instead of simply reacting to negative events, companies should build their strategy in such a way as to minimize the likelihood of their occurrence. For this, the analysis of potential risks, the development of scenarios of possible crisis situations and the preparation of action plans for each of them are used. Thanks to this, enterprises can reduce the impact of negative factors on their activities.

4. The principle of balance consists in achieving an optimal balance between the protection of economic interests and the development of the enterprise. Economic security should not be achieved at the expense of completely abandoning innovation or strategic growth. On the contrary, business entities should strive to ensure that their security contributes to development, the creation of new opportunities and increased competitiveness. This means that security strategies must include not only measures to minimize risks, but also a functional toolkit to support innovation, expand markets and attract investment.

5. The principle of resource security requires that each strategy of economic security be supported by the necessary resources, both material and non-material. At the same time, businesses must ensure that adequate resources are available to implement security measures and maintain their effectiveness, as under-resourcing can reduce the effectiveness of even the best-designed strategies.

6. The principle of responsibility is that every employee of the enterprise, including the management apparatus, must be clearly aware of his role in ensuring economic security. This means that the responsibility for security should not be concentrated in one hand, but should be distributed among all employees, which allows more effective detection and elimination of threats at all levels of the organization.

7. The principle of information transparency refers to the fact that the enterprise must have established mechanisms for collecting, processing and analyzing

information necessary for decision-making in the field of economic security. The transparency of information flows allows for timely detection of changes in the internal and external environment, which may affect the economic security of the enterprise, and accordingly require adjustment of the strategy.

So, we come to the conclusion that the principles of forming economic security strategies of the corporate sector are the basis for the development of effective and flexible approaches to the protection of enterprises from the threats they face. They provide a comprehensive, systematic and adaptive approach that allows enterprises not only to survive in conditions of instability, but also to ensure their sustainable development and growth in the long term.

It should be noted that compliance with the principles of economic security strategy formation is critically important for economic entities, as they provide a comprehensive and systematic approach to protection against various threats. These principles help enterprises adapt to changes in the external environment, quickly respond to new challenges and prevent crises. They make it possible to allocate resources effectively, ensure stability and development, and maintain competitiveness in the market. Failure to adhere to these principles can lead to ineffective risk management, loss of resources, reputation and even bankruptcy, underscoring their importance to a company's long-term success.

At the same time, it is worth noting the presence of certain shortcomings of the principles of economic security strategy formation, which consist in their complexity in terms of implementation, especially in the conditions of a dynamic market environment. In particular, systematicity can require significant resources and time to coordinate all elements, and the principle of adaptability can lead to frequent changes in strategies, which creates additional costs and uncertainty. At the same time, the principle of balance is sometimes difficult to implement in practice, since achieving the optimal ratio between security and development can be a difficult task.

The economic security strategies of enterprises formed on the basis of these principles provide a comprehensive approach to the protection and development of the

enterprise in the conditions of the modern dynamic market environment. Such strategies are developed in order to minimize risks and threats that can affect the stability of the enterprise, and at the same time ensure its competitiveness and sustainable development. Taking into account the functional orientation and economic essence of such strategies, it is possible to single out the main ones that are used in practice by business entities:

1. A proactive strategy that provides for the prevention of potential threats and risks before they occur. Based on the principle of prevention, enterprises develop mechanisms for early detection of problems, carry out constant monitoring of the external and internal environment, identify weak points and work on their elimination. At the same time, they can form systems for monitoring financial indicators, which allow detecting the first signs of financial difficulties and promptly taking measures to overcome them.

The implementation of a proactive economic security strategy involves the implementation of a number of specific parameters aimed at preventing threats and risks before they can affect the company's activities, namely:

- monitoring of the external environment, which involves constant monitoring of changes in the market, economic, political and technological environments that may affect the company's activities;
- analysis and assessment of potential risks, determination of possible scenarios of the development of events, assessment of the probability of their occurrence and possible consequences for the enterprise;
- development of response scenarios in the event of the occurrence of specific threats, which includes action plans for different levels of threats and covers both short-term and long-term perspectives;
- training employees in threat detection methods and effective actions in critical situations critical to the security of the enterprise;
- investing in technologies that allow automating monitoring, data analysis and risk management processes;

- development of reserve capacities that can be used in the event of a crisis situation to ensure uninterrupted operation of the enterprise;
- expansion of partnership relations for rapid response to changes in the business environment and provision of additional support in crisis situations.

Such parameters of implementation of a proactive strategy contribute to the minimization of risks and increase of the enterprise's resistance to external and internal threats. They provide not only protection against potential crisis situations, but also create conditions for sustainable development and competitive advantages in the market.

2. Risk diversification strategy according to the balance principle. Businesses allocate their resources, investments and activities in such a way as to reduce dependence on a single market or product. This makes it possible to reduce the probability of significant losses in case of adverse changes in individual markets. Diversification can include expanding the range of products, entering new markets or investing in different industries.

The implementation of the strategy of risk diversification involves the implementation of a number of specific parameters aimed at reducing the dependence of the enterprise on one source of risks and the distribution of these risks in different spheres of activity:

- expansion of the range of products, which does not depend on the same market factors as the main products, to reduce the risk associated with fluctuations in demand;
- access to new markets, which will reduce dependence on the economic situation in one country or region and ensure business stability in conditions of local crises;
- diversification of suppliers of critical resources instead of dependence on one, which reduces the risk of supply failures due to problems of one supplier and ensures continuity of production;
- investing in different industries or sectors of the economy that are not related to each other, which reduces the impact of risks associated with the cyclicity of a specific industry and provides a more stable income;

- formation of different sales channels, including traditional retail networks, online sales and direct sales to reduce the risk of losses related to problems of one of the channels and increase the overall sustainability of sales;

- introduction of new business models or additional services that generate income independently of the main business, which allows maintaining financial stability even in case of a decrease in the main income;

- development of anti-crisis plans for each business segment in the event of a crisis for each area of the company's activity, which allows for a quick response to changes in one segment without disrupting the functioning of other parts of the business;

- implementation of a management system that allows you to quickly change strategies and redirect resources depending on changes in the market situation or the appearance of new risks.

The specified parameters allow the enterprise to distribute risks, reduce dependence on individual factors and ensure stability and sustainability in conditions of an unstable economic environment. They are aimed at creating a more flexible and stable business structure capable of resisting various external and internal threats.

3. A strategy of flexible response to changes in the market environment is also important, especially in conditions of rapid technological changes and instability in global markets. It is based on the principle of adaptability and involves the ability of the enterprise to quickly change its plans and tactics depending on new conditions. For example, a company can quickly change its sales strategy or marketing campaigns in response to changing consumer preferences or the economic situation.

The implementation of this strategy involves the implementation of a number of specific parameters that allow the enterprise to quickly adapt to new conditions and maintain its competitiveness:

- implementation of a decentralized management system, which allows prompt response to changes in the market situation, in particular, to change prices, introduce new products or adjust marketing strategies;

- flexibility in production, which involves the use of modular production systems, automation and investments in technologies that allow changing products or production scales with minimal expenditure of time and resources;

- adaptability of the product portfolio by constantly monitoring market trends and investing in research and development (R&D) to create products that meet new market requirements;

- flexible contracts with suppliers and partners, which allow to change the volume of purchases, terms of delivery or terms of cooperation depending on changes in the needs of the enterprise;

- investments in information technologies that provide operational access to data, real-time analytics and the ability to quickly adjust business processes (CRM systems, ERP systems, supply chain management tools, etc.);

- flexibility of the marketing strategy for quick implementation of new advertising strategies, change of target markets or adjustment of branding depending on the current market situation;

- financial flexibility, which allows the enterprise to quickly redirect resources to new projects or areas of activity, providing access to credit lines, reserve funds or other financial instruments that ensure prompt financing of new initiatives;

- implementation of pilot projects, which contributes to the minimization of risks and allows making the necessary adjustments before the full-scale implementation of the project.

These parameters ensure the flexibility of the company in a changing market environment, allow you to quickly respond to new challenges and maintain your competitiveness even in adverse conditions.

4. The strategy of focusing on key competencies is based on the principle of systematicity, when the enterprise concentrates its efforts and resources on those areas that are most important to it and provide the greatest competitive advantage. This can be specialization in the production of specific products, development of innovative technologies or strengthening of expertise in a certain field.

The implementation of this strategy involves focusing the company's efforts on those areas that provide it with the greatest competitive advantage under certain conditions:

- conducting an in-depth analysis of the company's activities to determine its main strengths and unique opportunities that provide a competitive advantage on the market;
- concentration of resources, which involves investing in modernization of technologies, improvement of personnel qualifications and improvement of processes related to these competencies;
- optimization of the business portfolio by abandoning areas of activity that do not contribute to the strengthening of key competencies or divert resources, which allows you to concentrate efforts on those activities that bring the greatest value and correspond to strategic goals;
- stimulating innovation in the field of key competencies to support market leadership by introducing new technologies, developing new products or improving existing processes;
- strategic partnership with companies that complement the company's key competencies in order to strengthen market positions, gain access to new resources or technologies, and accelerate own development;
- constant control and improvement of the quality of products or services related to key competencies to increase customer loyalty and create additional competitive advantages;
- investment in training and professional development of employees employed in key areas, which ensures continuous improvement of knowledge and skills necessary to maintain and develop key competencies.

Such parameters ensure the efficient use of the company's resources to strengthen and develop its key competencies, which is the basis of a long-term competitive advantage that ensures economic security.

5. Resource optimization strategy, which involves the effective use of the company's available resources, in particular financial, human, technological and

information resources. Optimization includes increasing the efficiency of production processes, reducing costs, increasing labor productivity and other measures aimed at saving and increasing resources.

The implementation of the resource optimization strategy involves the effective use of all types of enterprise resources to increase its productivity and reduce costs according to certain parameters:

- carrying out a detailed analysis of all costs of the enterprise to identify non-productive costs and opportunities to reduce them;
- automation of processes, which allows to reduce labor costs, increase productivity and minimize human errors
- optimizing the use of the workforce by implementing flexible schedules, training staff to expand functions and attract additional competencies, which increases overall work efficiency;
- implementation of inventory management systems that allow to reduce the level of excess inventory and ensure their timely replenishment based on "just-in-time" methods and implementation of automated inventory control systems;
- optimization of resource procurement conditions by revising contracts with suppliers to achieve more favorable prices, terms of payment and deliveries;
- implementation of energy-efficient measures, such as modernization of equipment, use of energy-saving technologies and optimization of production processes to reduce energy consumption;
- logistics optimization to reduce transportation and storage costs by optimizing delivery routes, implementing cargo tracking technologies and warehouse stock management, as well as optimizing transportation conditions;
- outsourcing of non-core functions that are not critically important for the main activity of the enterprise, which allows you to focus resources on core competencies, reducing management costs and performing secondary tasks.

The specified parameters of the strategy allow the enterprise to effectively manage its resources, reduce costs and increase productivity, which contributes to achieving a stable financial result and competitive advantages in the market.

6. The strategy of information security is critically important in the modern digital environment and is formed on the basis of the principle of information transparency. It includes measures to protect confidential information, ensure uninterrupted operation of information systems, protect against cyber threats and data leakage.

The implementation of such a strategy involves the implementation of a number of specific measures aimed at protecting the company's information assets from unauthorized access, loss, leakage or damage, namely:

- implementation of an information security management system, which includes policies, procedures and processes aimed at protecting the company's information assets. At the same time, such a system must comply with international standards such as ISO/IEC 27001;

- use of modern encryption methods to protect confidential information both during its storage and during transmission over networks to prevent unauthorized access to information;

- implementation of an access management system to information resources, which allows granting access rights in accordance with the roles and responsibilities of employees through multi-level authentication, use of biometric data, access cards, etc.;

- monitoring and auditing of information systems to identify and eliminate their vulnerabilities;

- training and increasing employees' awareness of the basic rules of information security, in particular, recognizing phishing attacks, safe use of passwords and working with confidential information;

- data backup: implementation of a backup system, which ensures regular creation of copies of important data and their storage in safe places, which allows to restore information in case of its loss or damage due to cyber attacks or technical failures;

- use of anti-virus software, firewalls, intrusion detection systems and other tools to protect information systems from malicious software and cyber threats;

- development and implementation of information security incident response plans, which provide for clear actions in the event of a security breach, identification of responsible persons and measures to minimize the consequences of the incident.

This approach provides comprehensive protection of the company's information assets, reduces the risk of information leakage or loss, and generally increases the business entity's resistance to cyber attacks and other threats.

7. The strategy of corporate social responsibility, which in modern conditions is gaining more and more importance for many enterprises. This strategy aims to integrate social and environmental aspects into business practices. Companies that adhere to the principles of CSR not only ensure long-term sustainability, but also form a positive image and increase their attractiveness to investors, customers and partners.

The implementation of such a strategy involves the implementation of a number of specific measures aimed at improving the social, economic and environmental impact of the enterprise on the environment. Its main parameters:

- implementation of programs to reduce the negative impact on the natural environment, which may include the implementation of environmental standards in the production and consumption of resources;

- creation and observance of ethical codes and business principles that regulate interaction with partners, clients and employees and provide for the transparency of financial activities, respect for human rights and the fight against corruption;

- supporting and investing in projects that contribute to the development of local communities where the company operates

- social responsibility in supply chains and involvement of suppliers and partners in compliance with social responsibility standards by ensuring fair working conditions, ensuring worker safety and environmental standards in supply chains;

- implementation of the policy of equality and inclusion in the working environment, which provides equal opportunities for all employees regardless of their gender, age, nationality, religion or other characteristics;

- encouraging employees to participate in charity events and volunteer programs organized by the enterprise or with its support, which includes providing employees with paid days to participate in volunteer activities or organization of charity events;

- introduction of regular reporting on issues of corporate social responsibility, which includes the publication of the company's achievements and goals in this area, which increases trust on the part of consumers, investors and society as a whole.

Such approaches to the implementation of the strategy of corporate social responsibility help the enterprise not only to meet the requirements of modern society, but also to form a positive image, increase customer loyalty and promote sustainable business development.

Thus, we come to the conclusion that economic security strategies formed on the basis of security principles are multifaceted and aimed at providing comprehensive protection of the enterprise from external and internal threats, as well as at supporting its sustainable development and competitiveness in the long term. They allow enterprises not only to survive in conditions of instability, but also to actively develop, using new opportunities that arise in the process of change.

At the same time, it should be noted that the defined strategies are not universal in nature and require application in certain conditions or under certain changes in the business environment, which is determined by their essential characteristics and implementation parameters. At the same time, it is the analysis of the strengths and weaknesses of strategies that determines the conditions for their application at the enterprise (Table 3.1).

Table 3.1. Characteristics of economic security strategies of enterprises

| Strategy | Strengths | Weaknesses | Conditions for applying the strategy |
|-----------------------------------|---|--|---|
| Proactive strategy | Provides prevention of threats before they occur, increases the stability of the enterprise | This can be expensive and requires a lot of resources to implement | It is used in conditions of high market dynamics and in the presence of sufficient resources |
| Diversification of risks | Reduces dependence on one source of risk, increases stability | Significant investments may be required, and there is a risk of dispersal of resources | It is recommended for enterprises with a high dependence on one market or product |
| Flexible response | Provides quick adaptation to changes in the market environment | May lead to instability in case of frequent changes | This is appropriate in the conditions of rapid changes in the market environment and high competition |
| Concentration on key competencies | Increases efficiency by focusing on the strongest points | The possibility of losing new opportunities in non-core areas | Effective for businesses with clearly defined core competencies and leadership positions |
| Optimization of resources | Reduces costs and increases productivity | May require initial investment, risk of underestimating resource needs | It is recommended for enterprises seeking to increase efficiency and reduce costs |
| Information security | Provides protection of information assets, reduces the risk of leakage | This requires constant investment and technology upgrades | Necessary for all businesses that work with confidential information |
| Corporate social responsibility | Improves the company's reputation, increases customer loyalty | This can be perceived as an additional financial burden, especially in the short term | Suitable for enterprises seeking to improve their reputation and attract investors |

Source: constructed by the author

So, we come to the conclusion that the principles of forming strategies of economic security of the corporate sector emphasize the importance of a comprehensive and adaptive approach to ensure the stability and development of enterprises in the conditions of the modern dynamic market environment. They allow not only to protect against potential threats, but also to actively use new opportunities to strengthen the company's position on the market. Therefore, adherence to these principles is critical for the long-term success and sustainability of enterprises in a competitive environment.

3.3. Risk management and strategic planning of the economic security of the enterprise

In the conditions of dynamic growth of risks and threats to economic security in the modern business environment, risk management, aimed at identifying, analyzing and managing risks that can affect the stability and development of a business entity, plays an important role. At the same time, in conditions of uncertainty and rapid changes in the market, risks become an integral part of the economic activity of any enterprise. Accordingly, effective risk management allows companies to minimize possible losses, maintain competitiveness and ensure long-term stability. The mechanism of risk management in ensuring economic security consists in a systematic approach to the identification and assessment of risks that may arise both in the internal and external environment of the enterprise. This process includes not only the identification of potential threats, but also the assessment of their impact on the company's financial condition, reputation and operational activities. Thanks to this, the company gets the opportunity to develop strategies aimed at functionally mitigating risks or completely neutralizing them, which will ultimately contribute to ensuring an adequate level of economic security.

In addition, risk management involves the need to monitor and control the implementation of risk management strategies, which allows for timely adjustment of

actions in the face of changing market conditions. This approach gives the company the opportunity to respond more flexibly to new challenges and adapt to changes in market conditions. An important aspect is the formation of a corporate culture focused on systematic risk management, which contributes to the involvement of all levels of the company's management and its personnel in the process of ensuring economic security.

Therefore, thanks to a systematic approach to risk management, any enterprise can not only reduce the impact of negative factors on its economic activity, but also get opportunities for growth that can arise even in risky situations. Therefore, risk management is one of the fundamental elements that supports the stability and development of the enterprise in the conditions of a dynamic external environment.

It is worth noting that risk management is undoubtedly an important and integral component of the process of strategic planning of an enterprise's economic security, as it allows identification, assessment and management of potential threats that may affect its long-term stability and development. At the same time, the main task of risk management in this context is to ensure a balanced approach to risk management, which makes it possible to maintain competitive advantages and ensure the achievement of the strategic goals of the business entity.

The process of applying risk management in strategic planning begins with the analysis of the internal and external environment of the enterprise, which involves the assessment of macroeconomic factors, such as the economic situation in the country and the world, changes in legislation, political risks, as well as internal aspects related to the financial condition the enterprise, its personnel, operational processes, etc. On the basis of such an analysis, key risks that may affect the achievement of the company's strategic goals are determined. The next step is to assess these risks from the point of view of the probability of their realization and potential impact on the economic activity of the enterprise. This assessment allows you to prioritize risks and develop appropriate strategies for their management. It is important that in the process of strategic planning of economic security, risks are considered not only as threats, but also as opportunities that can be used for the economic development of the economic

entity. In particular, risks associated with changing market conditions can open new niches for business, and risks associated with innovative solutions can stimulate the enterprise to introduce new technologies and approaches to business processes.

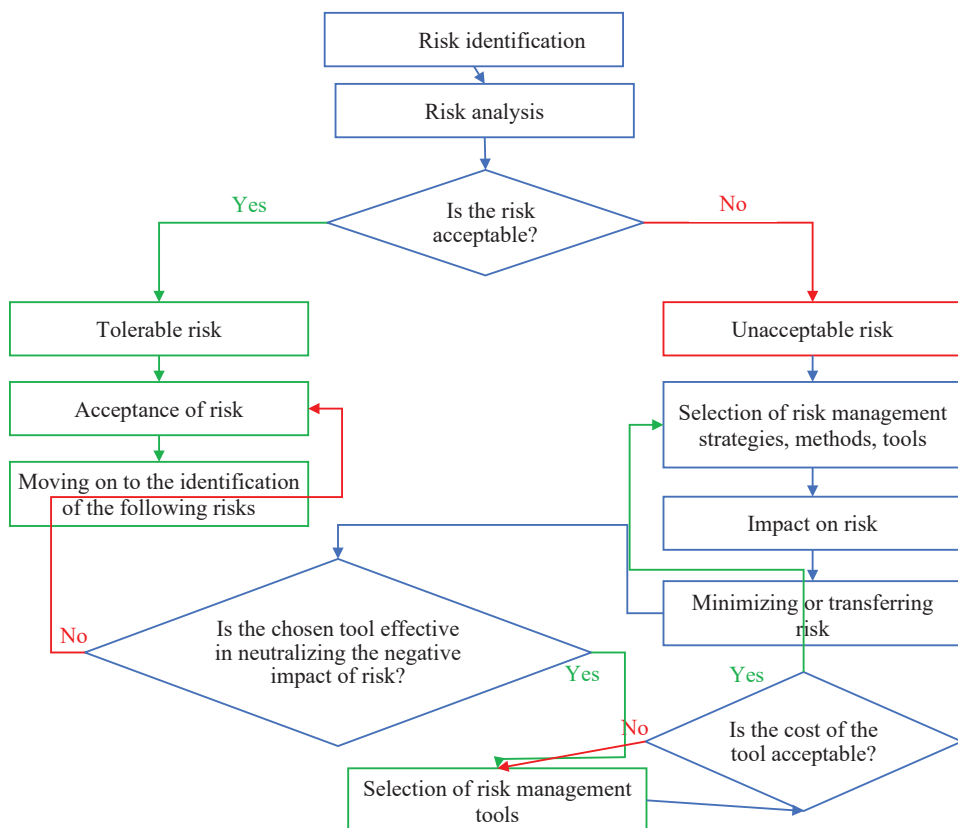
Developing a risk management strategy involves determining the measures necessary to reduce the impact of risks or completely neutralize them. Business diversification, insurance, hedging, as well as implementation of risk control and monitoring systems are often used for this. An important aspect is the integration of risk management into all levels of strategic planning, which provides a comprehensive approach to risk management and increases the effectiveness of economic security measures as a whole. In addition, risk management in strategic security planning involves the need for constant monitoring of the enterprise's external and internal environment to identify new risks and opportunities. Based on this, the conditions are formed for operational adjustment of the business entity's strategy depending on changes in external conditions or the appearance of new threats. Thus, strategic planning becomes a dynamic process that takes into account not only current conditions, but also future challenges and opportunities. It is worth noting that the practical application of risk management in the strategic planning of economic security also requires the formation of a culture of risk management at all levels of the enterprise. As a result, the enterprise becomes more resistant to external influences and better prepared for long-term development in conditions of uncertainty and change.

Thus, the application of risk management and its principles in the strategic planning of the economic security of the enterprise provides a systematic approach to the identification, assessment and management of risks, which contributes to the achievement of strategic goals, increasing competitiveness and ensuring the long-term stability of the company.

The basis of risk management, which is used in the strategic planning of economic security, is risk management, because it allows the enterprise to actively and systematically influence potential threats and opportunities that may arise in the process of achieving strategic goals. Therefore, risk management ensures the

integration of risk analysis into all aspects of strategic planning, which allows not only to identify risks, but also to develop and implement effective strategies in advance to minimize them or turn them into opportunities. Accordingly, risk management contributes to increasing the functional adaptability and stability of the enterprise, ensuring its ability to respond to changes in the external and internal environment, while maintaining economic security and stable development.

In practice, risk management in risk management is implemented on the basis of algorithms, as they provide a structured and consistent approach to the identification, assessment and response to risks. Such algorithms make it possible to standardize processes, which reduces the probability of errors and increases the effectiveness of risk management. Thanks to algorithms, the enterprise can quickly and objectively assess risks, as well as make balanced decisions regarding their management (Fig. 3.5). The consequence of such an approach is the optimization of resources and increased predictability in achieving strategic goals, which is critically important for ensuring economic security.



Pic. 3.5. Risk management algorithm in risk management

Source: [13].

In practice, the implementation of risk management approaches in the strategic planning of the economic security of economic entities is implemented through the use of specialized methods and techniques of risk management, the main ones of which include the following:

1. VaR (Value at Risk). This methodology is one of the most widely used tools for quantitative measurement of financial risks in strategic planning of economic security based on risk management. VaR estimates the potential losses of an enterprise over a certain period of time, taking into account a given level of confidence. In the

context of strategic planning, this methodology allows the company's management to determine the maximum possible losses under various scenarios, which contributes to the formation of more reasonable financial strategies. In particular, VaR makes it possible to identify critical risks that may negatively affect the achievement of the company's strategic goals. This allows for the development of measures to reduce the impact of these risks or to avoid them.

In strategic planning, VaR is quite often used to compare the risk profiles of different strategies and choose the one that corresponds to the acceptable level of risk for the enterprise. This approach allows you to integrate risk management into the strategic decision-making process, thus providing better control over the financial consequences of the chosen actions. In addition, VaR can be used to evaluate the effectiveness of various risk management measures, such as diversification or hedging, which allows optimizing risk management strategies in accordance with the company's financial goals [21].

2. Stress testing is an important methodology used in the process of strategic planning of economic security on the basis of risk management to assess the firm's resilience to extreme conditions. This approach allows simulating various adverse scenarios, such as economic crises, sharp changes in exchange rates or fluctuations in raw material prices, in order to assess their potential impact on the company's financial condition and operational activities [4]. In strategic planning, stress testing is used to identify weak points in the company's strategies and develop measures aimed at increasing resistance to external shocks. This helps the business entity to prepare for possible crisis situations and minimize their negative consequences. In addition, stress testing allows assessing the adequacy of existing capital and liquidity reserves, as well as checking the effectiveness of risk management. The results of such tests can be used to adjust strategic plans and strengthen risk management measures. Thanks to this, the enterprise can more accurately forecast its capabilities in critical situations and take the necessary measures in time to preserve its economic security.

3. The methodology of risk assessment when using ERP systems, used in strategic planning of economic security, is aimed at identifying and managing risks associated with the integration and operation of these tools. ERP systems provide centralized management of all major business processes, which makes them critically important for maintaining the efficiency and economic security of the enterprise. However, the integration of such systems carries risks associated with their complexity, high implementation costs, possible malfunctions or cyber attacks [6].

In the strategic planning of economic security, this methodology involves the analysis of risks at each stage of the implementation and operation of ERP systems, which includes the assessment of technical, organizational and financial risks that may affect the stability and security of the enterprise. In particular, the risk of data loss or ERP system failures can have a significant impact on a company's operations, so it is important to ensure adequate security measures, data backups and regular system checks. Such a methodology also allows for the assessment of risks related to human factors, such as incorrect use of the system or insufficient training of personnel, which can lead to errors or inefficient use of resources.

4. In the strategic planning of economic security based on risk management, the methodology of deficit, or the risk of not reaching the target level of income or result, plays an important role. This approach makes it possible to assess the probability that the actual results of the enterprise may turn out to be lower than expected, as a result of which a threat to the achievement of strategic goals may be formed. In the context of strategic planning, the Shortfall methodology is used to simulate various scenarios of the development of events and estimate potential losses in case of failure to achieve the planned indicators [11].

The application of this methodology helps the enterprise to identify critical moments in its strategies and to develop measures to reduce the risk of not achieving the target indicators. Thus, the enterprise can develop backup plans or alternative strategies that will minimize the impact of adverse factors on its financial results. This is especially important in conditions of high uncertainty or when implementing risky

projects. In general, the Shortfall methodology also contributes to increasing the transparency of the strategic planning process, as it allows a clear assessment of the risks of not achieving the goals and what measures should be taken to minimize them.

5. SPAN risk analysis (Standard Portfolio Analysis of Risk) is a risk analysis methodology that is widely used in strategic planning of economic security on the basis of risk management, especially in financial and commodity markets. This approach allows you to assess the aggregate risk of a portfolio of assets or liabilities, taking into account various scenarios of changes in market conditions, such as price fluctuations, changes in interest rates or exchange rates. In the strategic planning of economic security, the SPAN analysis provides the company with an opportunity to assess exactly how various changes in the external environment can affect the overall risk profile of the company [15].

In a practical aspect, the SPAN methodology helps the enterprise to determine which of its assets or liabilities are currently the most risky and which strategies can be applied to reduce these risks. This allows for the development of more balanced risk management strategies that take into account the functional relationship between various risks, as well as their total impact on the enterprise. In addition, SPAN analysis provides significant flexibility in decision-making, as it allows you to quickly react to changes in market conditions and adjust strategies according to new risk profiles. All this contributes to maintaining the economic security of the enterprise in the conditions of a dynamic and unstable external environment.

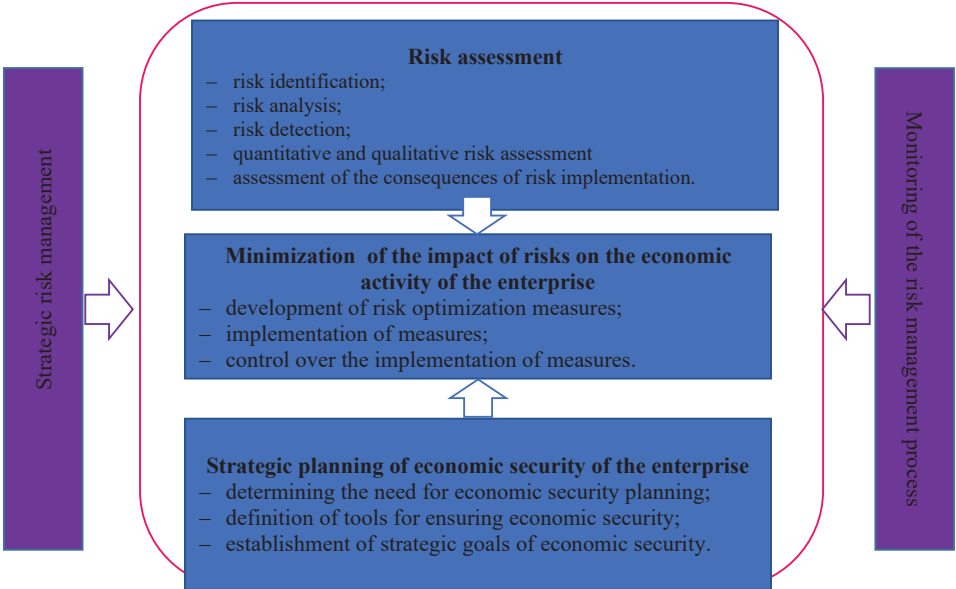
Taking into account the fact that each of the proposed methods has its own strengths and weaknesses, which are realized depending on the conditions and scope of their application, it is necessary to determine these parameters in order to ensure the most acceptable choice for the enterprise in the process of strategic planning (Table 3.2).

Table 3.2. Analysis of risk management methodologies in the enterprise's strategic risk management system

| Methodology | Strengths | Weaknesses | Terms of use |
|--|--|--|---|
| VaR (Value at Risk) | Quick and objective assessment of risks, convenience in comparing risk profiles of different strategies. | May not consider all possible scenarios, ignoring unlikely but significant risks. | It is recommended for financial institutions and enterprises with a high level of risks that operate in volatile markets. |
| Stress testing | It allows to assess the firm's resilience to extreme conditions and increases its readiness for crisis situations. | It can be expensive and difficult to implement, the results depend on the quality of the scripts. | It is appropriate to use for preparing for crisis situations in unstable economic conditions. |
| Risk assessment methodology when using ERP systems | Provides a comprehensive approach to assessing risks associated with the implementation of ERP systems. | High complexity of implementation, possible problems with integration and the influence of the human factor. | It is used when implementing new technologies and systems, especially at large enterprises. |
| Shortfall | Assesses the probability of not achieving goals, allows developing backup plans. | Focused on financial results, may not consider other important aspects of risk. | Suitable for companies seeking to ensure the achievement of financial goals in an unstable environment. |
| SPAN- market analysis | Assesses the aggregate risk of the asset portfolio taking into account changes in the external environment. | It requires the use of large computing resources, the complexity of setting up and using it for non-financial risks. | It is recommended for large financial institutions and corporations with an extensive asset structure. |

Source: created by the author

Therefore, the considered risk management methodologies play an important role in the strategic planning of the economic security of the enterprise. At the same time, each of them has its strengths and weaknesses, which determine the conditions for their effective use. All this requires the careful work of management personnel from enterprises in the process of forming economic security strategies. In general, the application of risk management in the process of strategic planning of an enterprise can be depicted as a systemic interaction of its main components (Fig. 3.6).



Pic. 3.6. The process of interaction of risk management and strategic planning of the economic security of the enterprise

Source: improved by the author based on [12; 18].

In the practical aspect, the planning and implementation of measures aimed at supporting the economic security of the enterprise within the framework of risk management on the basis of risk management is carried out consistently depending on the state of the enterprise and the strength of the impact of risks on its activities. At the same time, risk management is not an unambiguously effective solution that allows

you to eliminate all problems associated with the realization of threats to the economic activity of the enterprise. If under normal conditions there are opportunities to improve economic results or to take measures aimed at ensuring an exit from the crisis, then under conditions of a critical state of the economic entity, risk management will be aimed at minimizing losses, even if this leads to the bankruptcy of the enterprise.

Therefore, the strategic planning of risk management should provide not only for a favorable development of events, but also take into account the possibility of negative scenarios and determine the order of management actions under such conditions. In general, in the risk management system, it is possible to distinguish three key directions of actions of the business entity regarding risk management:

1. Preventive measures aimed at ensuring the economic security of the enterprise and are proactive actions aimed at reducing the likelihood of risks or mitigating the negative consequences of their implementation. Such measures involve identifying potential threats at an early stage and implementing strategies to prevent them. At the same time, preventive measures include the development of policies and procedures that minimize operational, financial and other types of risks that may threaten the stability of the company. In particular, in the financial sphere, it can be diversification of investments, which reduces the risk of losses due to the fall of individual assets. In turn, in the field of operations, preventive measures can include the implementation of quality control systems that reduce the likelihood of manufacturing defects or supply failures. As for the field of information security, in this case, preventive measures can act as a regular audit of IT systems and training of personnel to prevent cyber threats.

At the same time, preventive measures also cover the process of forming reserves or insurance mechanisms that ensure the financial stability of the enterprise in case of unforeseen situations. An important aspect is the monitoring of the external environment and the adaptation of the enterprise to market changes, which allows to reduce the impact of negative factors on the state of its economic security. In general, preventive measures are aimed at creating a stable and flexible business environment

that can withstand the impact of various risks and ensure the long-term economic stability of the economic entity.

2. Financial stabilization measures in the risk management system, aimed at ensuring economic security, consisting in the formation of mechanisms that reduce the impact of financial risks and maintain the stability of the company's cash flows. Such measures include optimization of the capital structure, in particular effective balancing between own and borrowed funds, which helps to reduce financial costs and ensure resistance to fluctuations in market conditions. In addition, businesses often use hedging strategies to protect against risks associated with fluctuations in exchange rates, commodity prices, and interest rates.

Another important aspect of the financial stabilization strategy is the creation of reserve funds that allow to compensate for losses in the event of adverse events or economic crises. At the same time, liquidity management measures, which involve maintaining a sufficient level of cash and assets suitable for quick realization, to cover the company's short-term obligations, are separately highlighted. In addition, such a stabilization tool as investment diversification can be defined, which allows you to minimize the risks associated with investing in certain assets or industries.

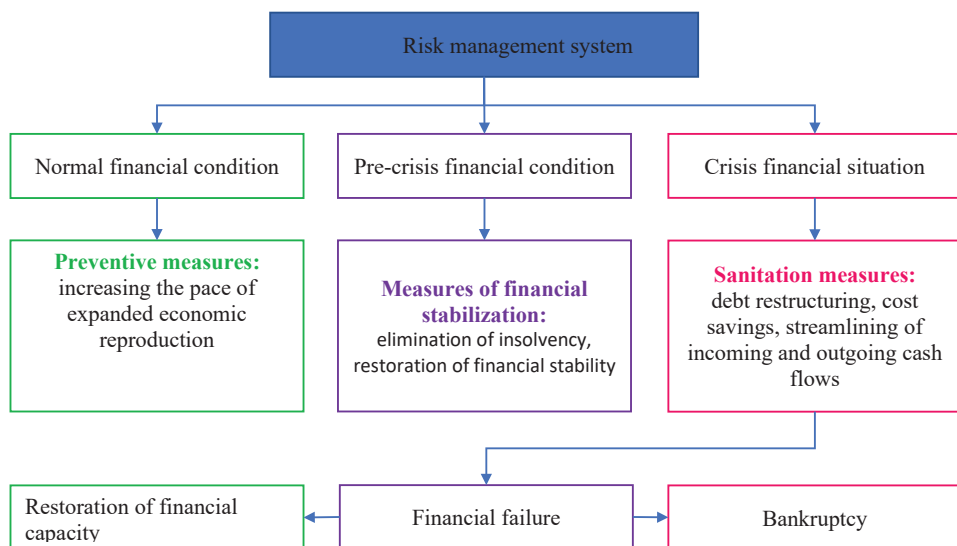
In general, financial stabilization measures are aimed at ensuring the financial flexibility of the enterprise, preserving its ability to withstand financial shocks and provide conditions for sustainable and efficient development in the long term.

3. Sanitary measures aimed at ensuring the economic security of the enterprise consist in restoring its financial stability and liquidity in conditions of crisis or threat of bankruptcy. In essence, rehabilitation involves a set of measures that include debt restructuring, in particular, revision of debt repayment terms, reduction of interest rates or extension of payment terms. An important aspect is also the reduction of the company's costs due to the optimization of operational processes, the closing of unprofitable units or the sale of non-core assets, the maintenance of which does not generate adequate cash flows to ensure profitability.

In addition, rehabilitation measures may involve raising additional capital by issuing shares, receiving loans on preferential terms, or obtaining state support. This allows the enterprise to obtain the necessary financial resources to restore solvency and ensure further development. At the same time, a change in the management team or a review of the strategic plan of economic security can be carried out to stimulate the improvement of management efficiency and bring the enterprise out of a crisis state. Thus, rehabilitation measures are aimed not only at overcoming current financial problems, but also at creating conditions for sustainable development in the future, minimizing the risks of recurrence of crisis situations. They help restore the confidence of investors, creditors and other stakeholders in the enterprise, which is critical for its long-term economic security.

Thus, the practical measures implemented in the risk management system ensure the normalization of the economic condition of the enterprise during the strategic planning of economic security by identifying, assessing and managing risks that threaten its stability. At the same time, active management actions related to asset diversification, cost optimization, and liquidity management are aimed at minimizing the negative impact of external and internal threats. Therefore, thanks to these measures, the enterprise can adapt to changes in a timely manner, maintaining its financial stability and reducing the probability of a crisis in the long term. Accordingly, the integration of risk management measures into the strategic planning system allows the enterprise to adapt to external changes while maintaining its financial stability and competitive advantages. In the long term, this contributes to the increase of confidence on the part of investors, creditors and commercial partners, which is important for ensuring the long-term economic security of the enterprise.

Therefore, ensuring the implementation of strategic plans for ensuring the economic security of the economic entity allows to achieve the appropriate level of efficiency, subject to the application of a set of measures implemented in the risk management system (Fig. 3.7).



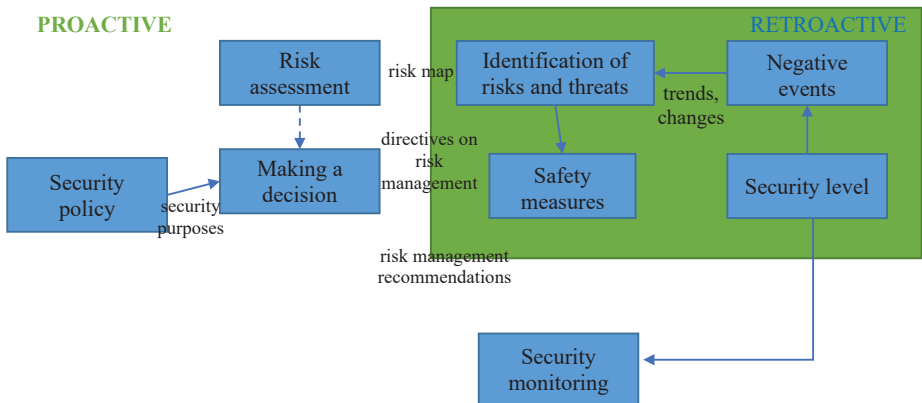
Pic. 3.7. Risk management measures in the system of ensuring strategic economic security of the enterprise

Source: improved by the author based on [14; 20].

The main functional advantage of the risk management system is the possibility of forming a more flexible and predictable strategy for the development of the enterprise. After all, thanks to constant monitoring of risks and scenario planning, the company is able not only to effectively respond to changes, but also to effectively implement innovations, which allows us to use market opportunities even before they become obvious to competitors. All this increases the company's level of readiness for unexpected events and provides it with the desired economic stability in an unstable environment. Another unique advantage of such a system is its ability to integrate a risk-oriented approach into the corporate culture of the enterprise. This allows each employee to participate in the process of ensuring economic security, which increases general awareness and responsibility at all levels of the organization. This approach, in turn, contributes to more effective decision-making, since risks are taken into account not only at the strategic level, but also at the operational level. Based on this, conditions

are formed for continuous improvement of business processes and strengthening of the market position of the enterprise.

In the conditions of market instability, the prognostic risk management strategy of the enterprise, which is based on the prediction of possible risks and the development of measures to minimize them before they become relevant, becomes especially important. This approach involves the active use of analytical tools and modeling methods to assess future changes in the company's internal and external environment. At the same time, forecasting allows you to determine the most likely scenarios of the development of events and prepare the enterprise for them in advance. Based on this, there are opportunities to adapt business strategies, develop backup plans, and implement measures that reduce the likelihood of a negative impact on the company. As a result, the enterprise receives increased readiness for unforeseen situations and the ability to maintain stability even in conditions of high uncertainty (Fig. 3.8).



Pic. 3.8. Scheme of building a prognostic risk management strategy when planning economic security measures of the enterprise

Source: [2].

The effectiveness of a risk management system based on a predictive strategy lies in its ability to identify potential threats in advance and develop measures to prevent or minimize them. Thanks to this approach, the enterprise can not only quickly respond

to possible crisis situations, but also warn them, which will reduce its financial losses and prevent downtime. At the same time, the prognostic strategy allows the economic entity to ensure the optimization of its resources, which will contribute to increasing their effective use in the conditions of a change in the economic situation. In addition, such a system increases competitiveness, as the enterprise is better prepared for unexpected impacts and can take advantage of opportunities that may arise in crisis situations. After all, this contributes to the long-term stability and growth of the company, ensuring its economic security even in the unstable conditions of the modern global market.

Thus, risk management is an integral component of the strategic planning of an enterprise's economic security, which provides a comprehensive approach to managing uncertainty and reducing risks that may threaten its stability. In modern conditions, enterprises are forced to adapt to new challenges arising in the financial, operational and technological spheres. Effective risk management allows not only to respond to existing threats, but also to predict potential risks that may affect the achievement of strategic goals. At the same time, strategic planning that takes risks into account allows the enterprise to create a stable and flexible structure that can withstand external shocks and internal crisis situations. Forecasting risks and implementing measures to minimize them contributes to the formation of effective strategies that reduce the probability of financial losses and provide competitive advantages in the market. This approach also increases the confidence of investors and partners, which is important for attracting capital and expanding business.

In general, the integration of risk management into the strategic planning of economic security allows the enterprise not only to ensure current stability, but also to create conditions for sustainable development in the long term, which increases the overall efficiency of the enterprise, allowing it to remain competitive even in difficult and unpredictable market conditions.

CONCLUSIONS

As a result of the conducted research, which was focused on the study of theoretical and practical aspects of ensuring the sustainability of enterprises in the conditions of the modern economy, a number of key problems that affect the functioning of the corporate sector were considered, as well as how the factors that shape the economic security of enterprises in the context of global changes in business. At the same time, the main conclusion is that the economic security of the corporate sector is a multifaceted phenomenon that requires a systematic approach. Businesses face numerous challenges, including financial risks, changes in market conditions, innovation pressures, external economic threats and other factors that can significantly affect their functional sustainability and stability. Therefore, economic security should be considered as a set of measures and strategies aimed at reducing the impact of these threats and ensuring the stability of the economic entity.

A key element of ensuring economic security is the ability of the enterprise to adapt to rapid changes in the economic environment. This means that modern enterprises must develop flexible strategies that allow them to quickly respond to new risks and threats. Globalization and the rapid development of technologies dictate the need for constant monitoring of changes in the external environment in order to timely identify potential risks and develop effective measures to minimize them. At the same time, the need for effective management of financial risks becomes urgent. The study emphasizes that financial security is a basic component of the economic security of the corporate sector. This is explained by the fact that without stable financial resources, enterprises will not be able to function effectively, invest in new projects or implement innovations. Accordingly, it is important to ensure proper management of cash flows based on careful control of expenses, optimization of profits, as well as avoidance of excessive financial burden. In this aspect, business entities should actively work with investments, looking for reliable sources of financing that will contribute to their further development.

The need to take into account the destabilizing factors of the internal and external environment, which affect the economic security of the enterprise, is determined, since it is on their basis that the importance of a comprehensive approach to risk management is emphasized. Internal factors such as weak financial management, inefficient use of resources, low level of information security and insufficient human resources can seriously threaten the stability of the enterprise. At the same time, external factors related to economic fluctuations, exchange rate volatility, legislative changes and political unpredictability increase risks for the corporate sector. To counter these threats, enterprises must implement analytical tools to continuously monitor the environment, develop adaptation strategies and increase the level of management flexibility. The consequence of such an approach is the strengthening of economic security and preservation of the competitive position of the economic entity on the market.

Thus, it can be determined that the economic security of the corporate sector in modern conditions acts as a complex and multifaceted system that requires the integration of various aspects of the enterprise's economic activity. At the same time, ensuring an adequate level of economic security involves the formation of economic security strategies that help enterprises not only resist threats, but also ensure the search for new opportunities for growth and development. Therefore, economic security is not only a condition for stable functioning, but also a key factor in the long-term competitiveness of the corporate sector in the modern globalized economic system.

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