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## **STRATEGIC PLANNING OF THE POLICY OF ENSURING THE VIABILITY OF THE ENTERPRISE IN THE SYSTEM OF ANTI-CRISIS BUSINESS MANAGEMENT**

### ***Summary***

*In today's conditions of globalization, digitalization and significant increase in the level of competition in the markets, traditional approaches are not able to guarantee enterprises stable functioning and high-quality anti-crisis business management. This requires the use of tools to ensure the sustainable viability of economic entities as a permanent prerequisite for guaranteeing their economic security and financial and economic stability. It was established that the viability of the enterprise should be considered as the presence of net assets, assets to ensure the fulfillment of obligations regarding the return of loan capital and to ensure the necessary level of liquidity of assets financed by borrowed funds, to ensure financial balance and break-even operations or to achieve economic and financial targets activities in accordance with the set strategic goals and tasks of the enterprise. According to the theory of systems, the planning of the viability of enterprises can be considered as a process in which the capabilities and resources of the system are adapted to changes in the external and internal environment. Strategic management of the company's viability is the process of forming and making strategic decisions in the long term, depending on the state of both the system of the company's viability and the external competitive environment. The main goal of the strategy to strengthen the viability of enterprises is to create conditions for their sustainable functioning, appropriate indicators of the effectiveness of their financial and economic activities and ensuring sustainable development. Achieving this goal will serve the following goals of the enterprise, such as: 1) increasing the volume of construction and repair services and the sale of construction materials and goods, as well as improving the enterprise's position on the market; 2) ensuring an acceptable level of financial safety margin; 3) formation of an insurance and reserve fund in the amount of at least 25% of income; 4) ensuring the appropriate level of financial stability and liquidity; 5) making investments in the technical and technological base;*

- 6) *strengthening the innovativeness of services and the technological process;*
- 7) *improvement of the risk management system at the enterprise.*

### **Introduction**

In modern conditions of a significant increase in the level of competition in the domestic market of Ukraine, the majority of traditional models and approaches to enterprise management do not allow to ensure not only high financial and economic efficiency of management, but also to build a system of reliable anti-crisis management of the enterprise as a result of critically negative changes in the market environment. Therefore, modern concepts of management are based on a systemic approach, in which the business entity is considered as an open system, the prerequisites for its viability lie not only inside, but also outside it. The viability of the enterprise is related to how organically it fits into the external environment and adapts to it. It is this systematic approach that must be used when considering the economic category of the enterprise's viability, and it determines both the importance and the importance of its provision for the proper functioning of the enterprise.

The problem of ensuring the appropriate level of viability in the system of anti-crisis management of business is actualized in the conditions of the dynamism of the economic environment, which is due to the purposeful development of social reforms. The instability of business conditions requires a timely and adequate response from enterprises, which would ensure the ability of their existence and development, the totality of which, as a rule, is equated with viability. Thus, the problem of ensuring the viability of the enterprise is especially relevant for countries with an unstable economic environment, including Ukraine.

The problem of the viability of business entities was maximally actualized in Ukraine in the conditions of a full-scale aggressive war against Ukraine, which caused mass forced displacement of the population both in the middle of the country and abroad, the destruction of social and industrial infrastructure, the destabilization of the labor and employment markets, which objectively has developed a number of critical social and humanitarian challenges and threats to the level of the country's national security. The latest challenges and threats that arose as a result of the Russian-Ukrainian war led to the disruption of the stability of the country's socio-economic system, the cessation or significant deterioration of the efficiency of production and economic activity, and the reduction of the competitiveness of enterprises and the country's economic complex as a whole.

## **Part 1. Theoretical and methodological principles of viability and classification of business crisis phenomena**

The theoretical basis for considering the essence of the concept of "viability" is the scientific development of scientists regarding the problems of economic stability and sustainable development of enterprises. Researchers determine that the urgency of the problem of ensuring the viability of the enterprise, on the one hand, is due to the need to improve management processes, and on the other hand, the lack of a systematic approach to understanding the viability of the enterprise as an economic category. Usually, the concept of viability of economic systems, including enterprises, is used in a general way, which does not contribute to the establishment of a generally accepted point of view regarding the definition of its essence and the mechanism of its management. In addition, the viability of an object of material reality, which is definitely an enterprise, is an integrated property that manifests itself in interaction with other objects, the totality of which represents the external environment.

In the economic literature, one can find many approaches, according to which the economic viability of the enterprise is connected with the financial viability and is interpreted as the achievement of such a position when the enterprise's products, its capital and current costs, the level of sales and the price policy provide such a level of economic profitability that corresponds modern business conditions. After achieving viability, the business entity will have such a structure of the balance sheet of the enterprise, in which the indicators of liquidity and solvency satisfy the requirements of the market, as well as get rid of problems with the payment of loans, interest on them or with the repayment of other debt obligations, etc.

Regarding this definition, we believe that it cannot fully reveal the essence of the analyzed concept. It is about the fact that the basis of the viability category is the ability to live, therefore, firstly, only one group of indicators (profitability) cannot adequately reflect this concept (it is also necessary to talk about the scope of activity, the amount of profit, the term of capital payback, the level of financial stability and solvency); secondly, viability will rather characterize the minimally acceptable level of profitability (rather than the industry average) or, even better, the level of profitability at the level of the company's income at the point of "minimum profitability".

S. Duda characterizes the concept of viability as a property of the enterprise, which determines its ability to preserve and multiply capital in the process of interaction with the external environment [1, p. 151]. The concept of the viability of the enterprise was synthesized by this scientist based on the analysis of the process of manifestation of the viability of a material object using the method of analogs, the application of which made it possible to specify general scientific concepts in terms of economic concepts. At the same time, in our opinion, the aspect of extended reproduction can be traced in the given

definition, but viability can also be characterized by a state of simple reproduction.

Other scientific views on the essence of the concept of enterprise viability boil down to the fact that it must be used in the system of anti-crisis management of the enterprise. Thus, V. Martynenko notes that from the point of view of methodology, the strategy of viability is one of the basic strategies, along with competitive, financial, and is also considered as one of the functional strategies [2, p. 128]. Theoretical studies allowed us to determine that the strategy of viability is a generalized model of actions aimed at supporting the stable and effective work of all divisions of the enterprise in a competitive environment by developing and implementing a methodology for predicting negative trends and threats and anti-crisis measures at the enterprise, as well as measures related to with increased production efficiency. This strategy is characterized by three main distinguishing features: irreversibility, permanence and long-term consequences.

It is worth paying attention to the attempts of individual scientists to equate the concepts of security and sustainability. Thus, V. Geets introduces the concept of economic sustainability of an enterprise into scientific circulation and defines it as the ability of an economic system to maintain an equilibrium state in the process of its functioning, without going beyond the range of values of key parameters, ensuring an acceptable degree of risk, to maneuver freely in the event of the action of destabilizing factors, to adapt and perform assigned tasks [3, p. 7].

A critical analysis of the given definition allows us to conclude that economic stability in this case practically corresponds to the characteristics of economic security. At the same time, we will add that, in our opinion, the author does not use the term stability quite legitimately, since its methodological basis is the ability to maintain the equilibrium state of its object. However, for the economy, sustainability cannot be a fundamental characteristic, since it is more typical for the economic system to provide the maximum balanced economic effect. In addition, it is difficult to determine the parameter of stability of the company's activity indicators at different stages of its life cycle. It is about the fact that clear parameters of sustainability can be claimed only when the enterprise is at the stage of maturity, since excellent parameters of sustainability at the stage of growth or decline will contradict the maximum realization of the economic potential of the enterprise.

At the same time, G. Kozachenko considers the concept of enterprise viability in the context of the life cycle of its development. The author suggests that the viability of the enterprise as a microeconomic system and economic entity should be considered in compliance with certain "viability parameters", which are understood as the most important characteristics of the internal state

of the enterprise, the violation of which leads to its economic demise [4, p. 12].

We believe that two conclusions can be drawn from the approaches to substantiating the essence of the concept of viability of the primary sector of the economy available in the economic literature: 1) the category of viability adequately characterizes the economic security of the enterprise, therefore it can be the basis for substantiating its economic content; 2) existing definitions of the concept of viability do not sufficiently clearly and fully reflect the true meaning of this concept, and therefore require clarification, and, in our opinion, precisely in the aspect of the economic security of the enterprise.

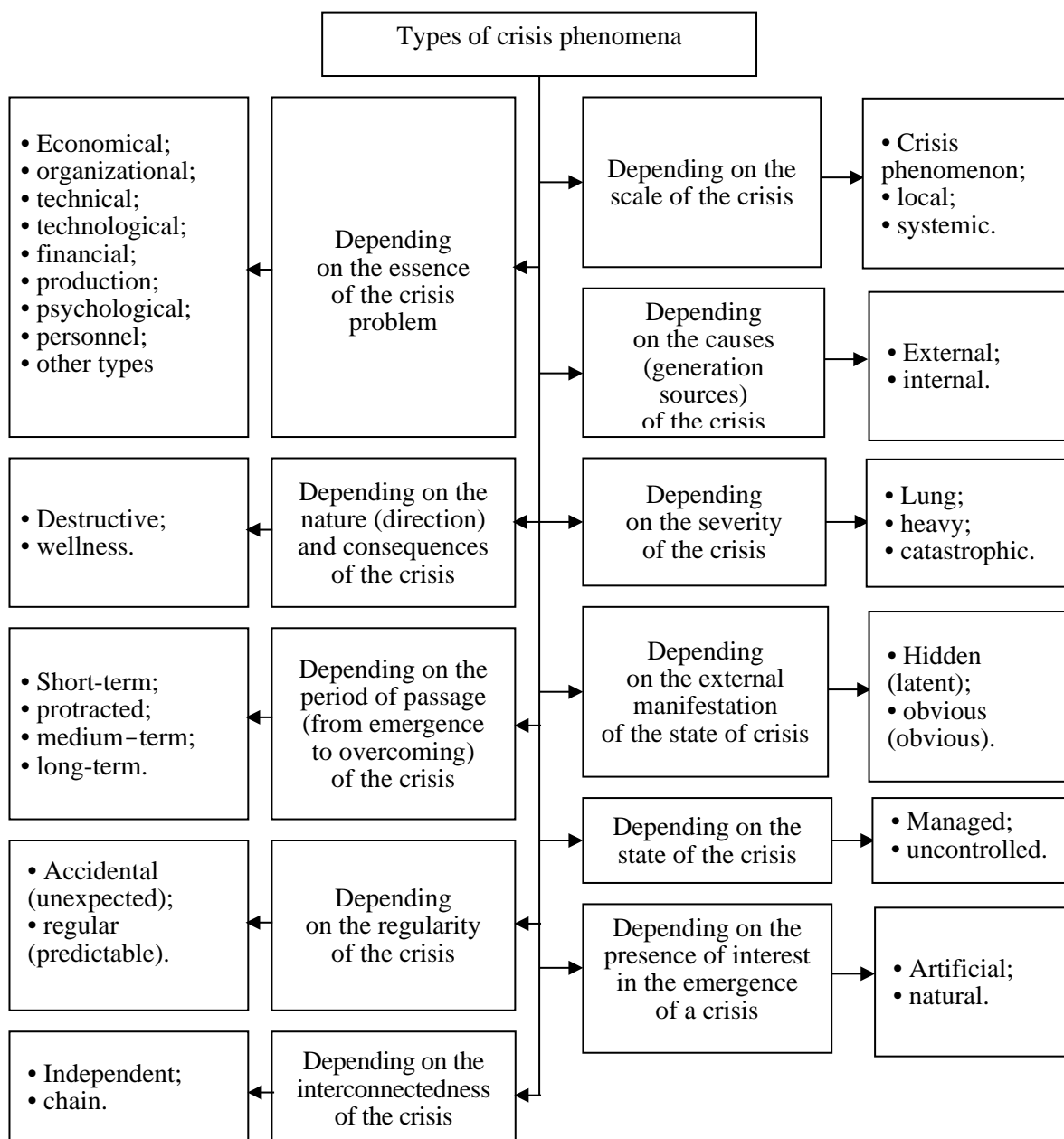
Anti-crisis processes at enterprises are recommended to be investigated, structured and carried out within the framework of the anti-crisis management system, which includes the technology of operation, methodical apparatus and specially trained personnel. The structuring of the anti-crisis process at enterprises must be carried out on the basis of the principles of scenario modeling of its stages and stages. This approach will enable business entities to use the mechanism of weak signals, which ensures early expansion of the flexibility reserve, allows to eliminate danger at an early stage, and to form a bank of targeted anti-crisis programs.

In the modern understanding, cyclical fluctuations of macroeconomic systems are considered as a multifactorial process that combines the action of various factors and mechanisms that generate and spread cyclical impulses. The phenomenon of the cycle is determined not only by the external, superficial characteristics of the reproduction process, but also by its most profound fundamental internal features, which are objectively inherent in the economic system. Without exaggeration, it can be stated that the problem of cyclicity focuses all the diversity of economic, social, political and psychological problems of any economic system.

In the course of the functioning (life activity) of the enterprise, its quantitative and qualitative characteristics change, which allows, according to the concept of V. Ofenko [5, p. 122], to use the concept of «enterprise development cycle» and to consider it as a process of successive passing of such development phases ( evolution), each of which ends in a revolutionary crisis:

- the rise stage, which is characterized by the growth of quantitative and improvement of qualitative signs of the enterprise's functioning; violation of the state of equilibrium at this stage leads to the transition of the enterprise to a new state of equilibrium with higher quality parameters or is of a short-term nature and does not affect the «parameters of the enterprise's vital activity»;
- the stage of inhibition of development – it is characterized by the relative stability of quantitative and qualitative indicators of functioning; as a rule, the enterprise maintains the reached state of equilibrium or provides minor and restorative fluctuations in its field;

- the stage of the crisis – its manifestation is a decrease in the quantity and deterioration of the quality of the enterprise’s functioning, which leads to the violation of the «viability indicators» first, and then gradually the «viability parameters» of the enterprise as a microeconomic system; this leads to a violation of the state of equilibrium, which the company is already unable to restore on its own;
- revival stage – its manifestation is the slowing down of the decline and gradual growth of the company’s activity indicators, which is considered as the first step in overcoming crisis phenomena and exiting the crisis state.



**Figure 1. Classification of crisis phenomena in the life of the enterprise**

*Source: developed by the author*

Overcoming the crisis provides an opportunity to continue the life of the enterprise, to ensure its revival at the same or higher level of organization and efficiency. Violation of cyclicity (failure to exit the crisis state) causes the termination of its activity as a business entity.

Therefore, the policy of ensuring the viability of enterprises plays a very important role in the general system of anti-crisis management, its functioning and further development. However, at the same time, it is also necessary to understand the entire spectrum, the structure of the classification of crisis phenomena of the enterprise (Fig. 1). This will make it possible to more clearly identify possible crisis phenomena and, accordingly, to timely and properly determine, plan and implement effective measures aimed at preventing tendencies to weaken the viability of economic entities, and, therefore, improving and increasing the effectiveness of their anti-crisis policy.

It is important to state that ensuring the viability of the enterprise presupposes the formation of such conditions, according to which adequate opportunities for the functioning and sustainable development of the enterprise are ensured, planning is carried out and measures are implemented aimed at preventing the onset of a crisis state for it. In addition, the long-term and effective functioning and development of the enterprise are based on strategic planning, based on the attempts of the enterprise's management to predict the results and factors of its functioning, to prevent undesirable events and the entry of the enterprise into risky situations.

## **Part 2. Strategic orientations of the policy of ensuring the viability of the enterprise**

According to systems theory, planning can be considered as a process in which system capabilities and resources are adapted to changes in the external and internal environment. Thus, strategic management of the viability of the enterprise is the process of forming and making strategic decisions in the long term, depending on the state of both the viability system of the enterprise and the external competitive environment.

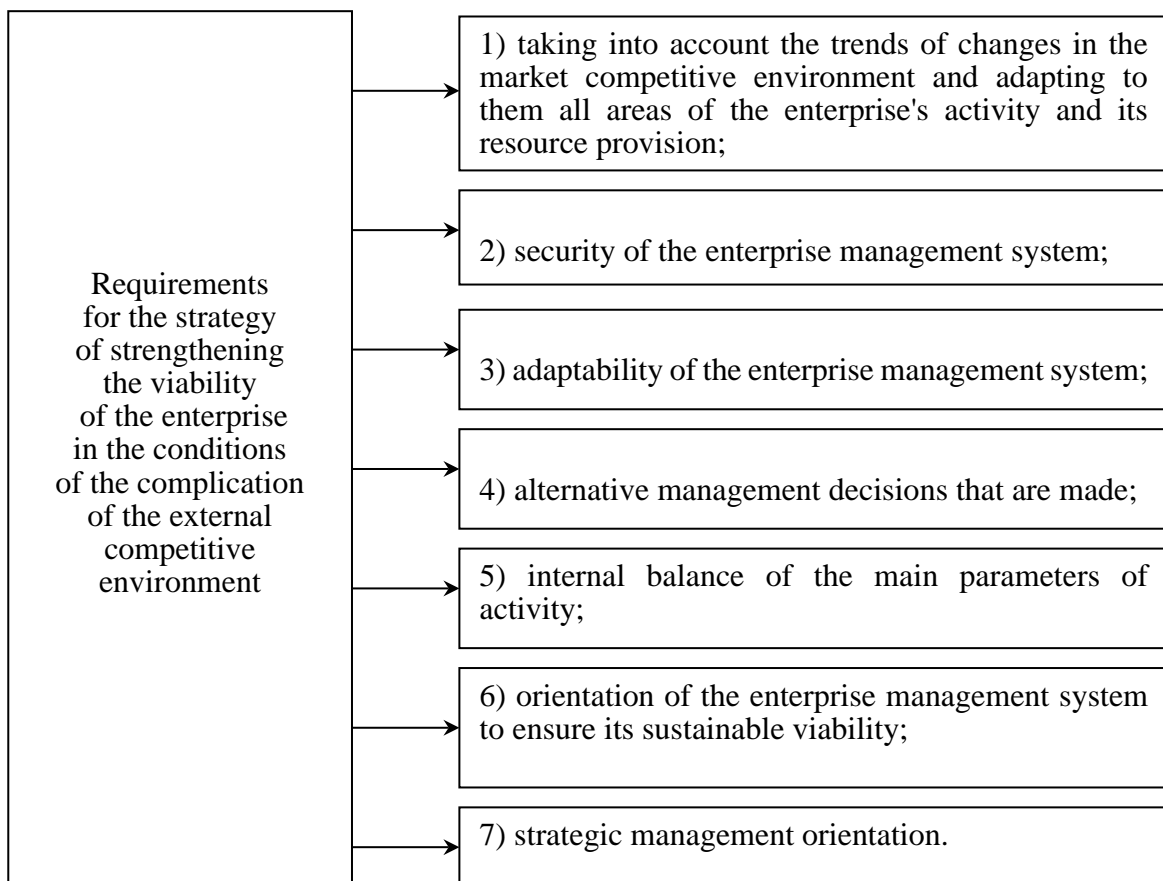
It is important to note that the strategy of managing the viability of the enterprise cannot be aimed only at the elimination, prevention of threats or at the restoration of the system after their implementation. Alternatives to confronting threats in the company's activities should be laid down directly in the goals and functions developed by the company's management system.

This determines the urgent need and timeliness of developing and implementing a strategy to ensure the viability of the enterprise in the next 5 years. This strategy should be regarded by the management of the enterprise as a system of accumulating, processing and systematizing information about the factors of the enterprise's development and the influence of the external environment on them, which is constantly being improved and allows making

strategic decisions for their timely regulation, and if the factors irreversibly turn into a state of threats, consider the possibilities of their settlement in accordance with the goals, functions, principles of operation and development of the enterprise.

It should be noted that the strategy for strengthening the viability of the enterprise must be based on the relevant theoretical principles of the strategic management process, i.e. contain a general goal, objectives, analysis of internal strengths and weaknesses, external opportunities and threats, research of strategic alternatives, selection of one or more of them, selection of tactical measures its implementation.

As part of the analytical stage, the strategy of business viability should include a set of works on gathering information about possible threats, setting tasks and defining target functions. After identification of the latter, efficiency criteria are determined. For the proper performance of management functions, ensuring sustainable long-term viability, high competitiveness, it is necessary to comply with a number of requirements, which are determined by the concept of enterprise viability (Fig. 2).



**Figure 2. The main requirements for the development of a strategy for strengthening the viability of the enterprise**

*Source: developed by the author*



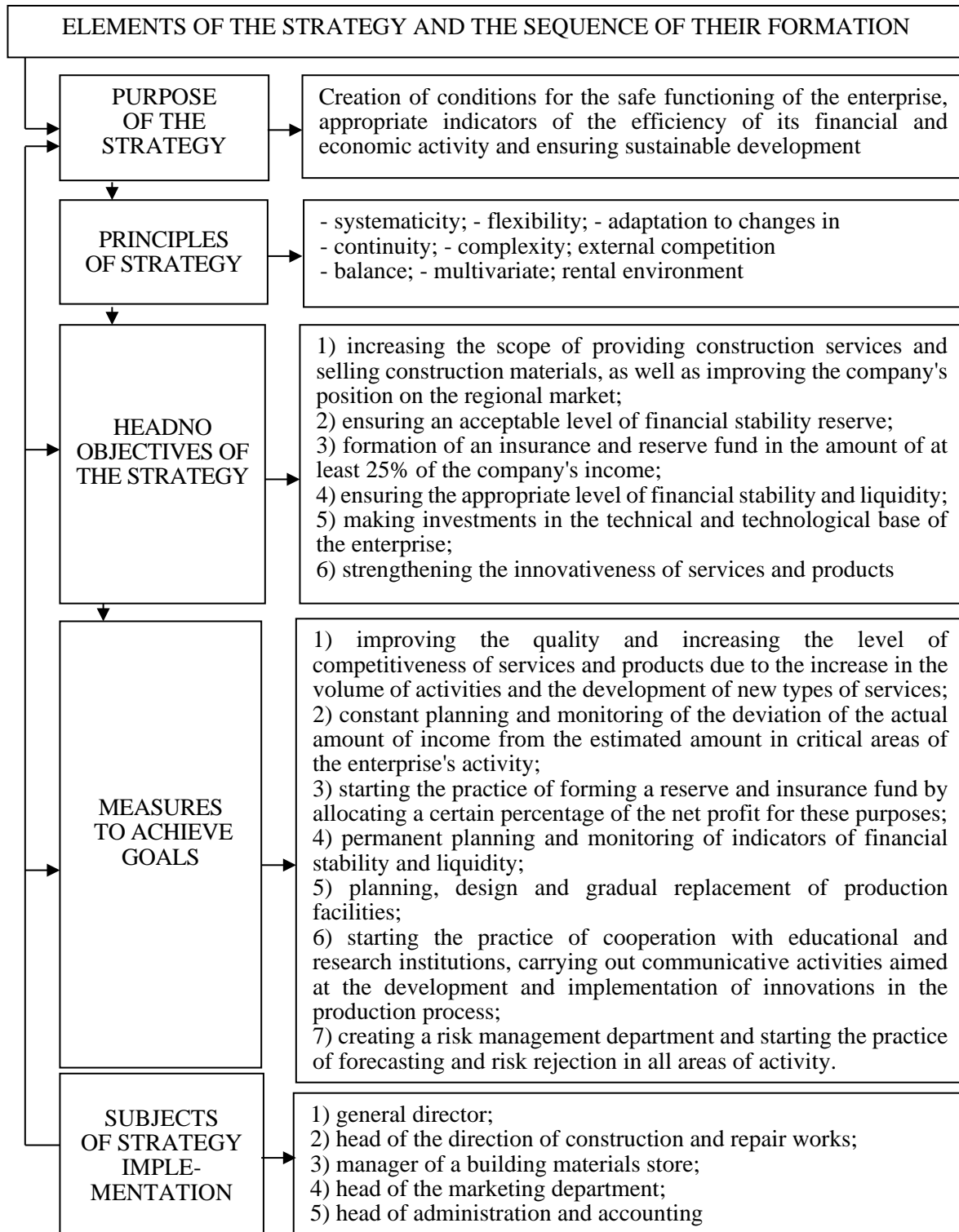
The requirement for the security of the enterprise management system necessitates the existence of a comprehensive concept of viability, within which a policy of protection of the interests of enterprise should be developed, using which a mechanism of viability of this enterprise will be formed, which represents ways of implementing the policy of protection of the interests of the enterprise in conditions that consist of market.

The orientation of the enterprise's management system to ensure its viability implies that management decisions made in any area of its economic and financial activity must be considered and evaluated from the point of view of their impact on the enterprise's ability to function both in the existing period of time, and in the future. The implementation of the requirement of alternative management decisions implies that the preparation of each management decision at the enterprise must take into account options for influencing the possible development of the enterprise, its structure and main indicators of viability.

The requirement for the adaptability of the enterprise's management system means that this system must take into account the existing state and changes in the enterprise's resource provision, the influence of external environmental factors, industry changes, the level of competitiveness and financial stability of the enterprise and other parameters in a timely manner.

It is important to note that when developing both a strategy and a mechanism for ensuring the appropriate level of viability of an enterprise, it is necessary to adhere to the main system-forming principles of such a system, which are: the principle of continuity of improvement and development of the viability assurance system; the principle of comprehensive use of the entire arsenal of protection means, in all structural elements of the production and economic system of the enterprise and at all stages of the technological cycle; the principle of reliability (uniformity of protection in all system components from the point of view of equal amounts of threats); the principle of reasonable sufficiency (ensuring the rational use of the company's capabilities based on the ranking of threats and the allocation of determined resources in accordance with the rank to ensure an acceptable level of the company's viability); the principle of success in solving problems of the functioning and development of the enterprise; the principle of echeloning (formation of successive boundaries (stages) of protection with the complex use of an arsenal of means and methods of protection); the principle of optimality or progressiveness (regulates the use of mathematical, analytical, software, statistical and other methods); the principle of consistency and organization (achieved through stimulation of motivation and the convenience and simplicity of system operation; successful operation of the system provided that users are trained and comply with all established rules; establishment of constant readiness to eliminate all negative situations of an economic nature); the principle of flexibility (the possibility of

changing individual elements without significant changes to the system as a whole).



**Figure 3. The main elements of the strategy of strengthening the viability of the enterprise, their characteristics and sequence of implementation**

*Source: developed by the author*

In Fig. 3 shows the strategic principles of the policy of strengthening the viability of a business entity. In accordance with the above illustrative provision, the subjects of implementation of the strategy for strengthening the viability of the analyzed enterprise include, first of all, the general director of the enterprise, whose main mission is to initiate the practice of developing a strategy for the viability of the enterprise for the next 5 years, initiating and organizing this work, as well as ensuring proper control over during the implementation of the strategy. In addition, important subjects of the implementation of the strategy are the head of the direction of construction and repair works, whose main task is to organize the process of monitoring the most important characteristics of the viability of the enterprise, analyzing the collected information and presenting it to a group of specialists for ensuring the viability of the enterprise, as well as fulfilling the task of forming a reserve and insurance funds.

According to management principles, any measures will be ineffective if proper control over their implementation is not established. Accordingly, the policy of strengthening the viability of the enterprise should provide for means of controlling the implementation of the strategy, which include: proper distribution of functions, powers and responsibilities between employees responsible for the implementation of the strategy of the viability of the enterprise; introduction of the practice of monitoring the level of viability of the enterprise, in particular with the aim of: assessing the level and dynamics of the integral indicator and partial components of viability; determining the effectiveness of strategy measures in general and each one in particular; analysis of the factors of their influence on the financial and economic activity of the enterprise as a whole.

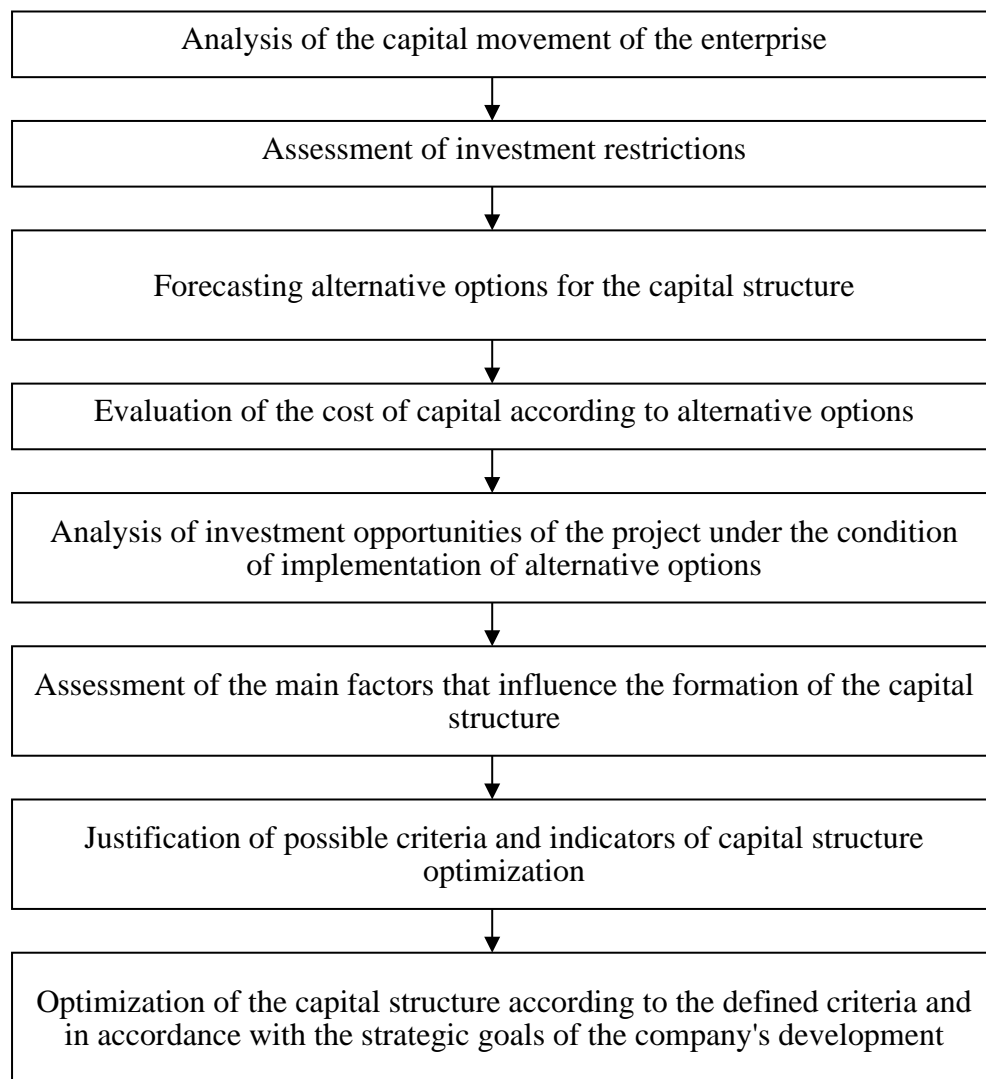
### **Part 3. Management of the implementation of the strategy for ensuring the viability of the enterprise**

The goal of ensuring the viability and development of each enterprise is to increase its market value, which becomes possible thanks to the formation of a competitive business model. The objective basis of the creation of the enterprise and its further functioning is capital, which has a direct connection with the market value of the enterprise, since the capital of the enterprise is understood as the value of resources in material, monetary and intangible form, which are invested in the formation of its assets. The conclusion follows from the above, that a significant role in ensuring the strategic development of the enterprise is played by its resource provision [6, p. 325].

At the same time, the search for reliable sources of financing for innovative investment projects, which are implemented with the aim of updating fixed assets, as well as replenishing working capital, can become an economic basis for the creation of highly efficient and competitive industries, and will also

allow to ensure the preservation and expansion of the most valuable elements of the accumulated scientific and technical potential.

The formation of the optimal capital structure of the enterprise largely determines the possibilities of the enterprise regarding the practical implementation of strategic plans for its viability. In this regard, we offer an algorithm for forming the optimal capital structure (Fig. 4). Undoubtedly, the optimal structure of the company's capital determines the prerequisites for the implementation of the company's strategic development plan. However, in our opinion, it is more expedient to evaluate the available resources of the enterprise, which will allow to ensure the planned scope of the enterprise's activities [7, p. 153].



**Figure 4. Algorithm for the formation of the optimal capital structure necessary for the implementation of the tasks of ensuring the viability of the business**

*Source: developed by the author*

We make this conclusion based on the fact that all planned indicators developed by the company's management must be justified from the point of view of resource provision. Otherwise, the main indicators of the business model of strategic development will be incorrect and unfounded.

The conducted analysis of the company's activity showed that in order to implement the chosen strategy of the company's viability, it is necessary to conduct an analysis of the possibilities in the management of the company's resources. Resource management should be aimed, on the one hand, at regularly providing the enterprise with the necessary resource provision for normal economic activity, and on the other hand, at controlling the rational use of resources and the profitability of operations with relevant resources.

The system of complex resource management of the enterprise is a potential way of enabling the achievement of the goals set for the enterprise, on the basis of which we propose to consider a certain sequence of stages. The essence of this approach is to simultaneously take into account the situation of all the company's resources in the presence of a specific situation.

The main goal of resource management of the enterprise should be to increase the probability of completing tasks. The use of situational analysis in the process of researching the risk associated with the production, financial and labor resources of the enterprise allows to determine the types of potential risk situations and propose actions of the enterprise to limit the impact of risk situations.

At the same time, the method of risk management of the company's resources should include: risk identification, assessment, risk management and its transfer. Risk identification involves the identification of all company resources that may be lost as a result of a risk situation. Risk assessment consists in determining the potential amount of losses and the compensation amount that is necessary to replace resources in the event of their possible loss. This makes it possible to forecast the required insurance amount for the enterprise. The management stage involves the possibility of direct management of those risks that are exposed to such influence by means of precautionary procedures or protective methods. Risk transfer provides the possibility of real recovery of resources if, despite all self-insurance measures adopted by the enterprise, the risk of loss of these resources still continues to exist. Risk transfer finds expression in the form of risk transfer.

In addition, when implementing the functions of risk management of resources at the enterprise, two aspects can be distinguished: identifying the functional causes of risk and taking into account the possibilities of risk management of resources to meet the general tasks of comprehensive management of enterprise resources. It is necessary to provide a detailed description of these stages of the implementation of the functions of risk

management of resources, taking into account the peculiarities of their implementation in the enterprise.

A separate aspect of the investigated problem is also the identification of obstacles to the limitation of economic risk in the company's activities. In particular, such are the lack of optimal provision and distribution of resources in conditions of risk. In order to enable the mathematical calculation of the size of the risk limitation in complex resource management, we propose to use the model of the optimal distribution of the company's resources, which makes it possible to take into account the smallest average loss of resources associated with their irrational distribution and loss under risk conditions.

In the conditions of market relations, one of the main tasks of the functioning of the enterprise is ensuring its viability, a necessary prerequisite for which is the introduction of permanent changes in economic activity. Moreover, the main characteristic of optimality in this case is the achievement of the desired result (realization of the set goals) with the lowest costs for the enterprise. Let us add that the role of resource provision in the strategic planning of the enterprise's viability consists in substantiating the possible or optimal amounts of the enterprise's income, first of all, thanks to the effective use of available financial, material and labor resources and the achievement of certain results of financial and economic activity. This requires the calculation of the resource-backed volume of income, which can be obtained with the resource potential of the enterprise and its most effective use.

A full-fledged policy of the enterprise's management apparatus to ensure its viability should primarily be aimed at identifying sources and developing measures to minimize the negative impact of factors on the enterprise's vitality.

If the strategic potential of the enterprise in its existing form has exhausted the ability to adapt to the instability of the external environment, then we can talk about a threat to viability. This threat can manifest itself in the form of a loss of the company's competitive status, or a significant deterioration of its financial condition, or a loss of a positive image. The sources of a negative impact on the viability of the enterprise can be: a coincidence of objective circumstances (the state of the financial situation in the enterprise's markets, scientific discoveries and technological developments, force majeure, etc.); conscious and unconscious actions of individual officials and business entities.

### **Conclusion**

The relevance of the problem of ensuring viability in the system of anti-crisis management of enterprises increases in the conditions of increased competition and the complication of financial and economic relations in the economy. During the period of its operation, practically every enterprise objectively goes through stages that can be characterized as crisis, which, in the context of guaranteeing a sufficient level of viability, requires proper forecasting and

prediction, as well as the implementation of proper and adequate measures for a planned exit from a crisis state.

Modern concepts of management are based on a systemic approach, in which the economic entity is considered as an open system, the prerequisites for viability of which lie not only inside, but also outside it. The viability of the enterprise is related to how organically it fits into the external environment and adapts to it. It is this systematic approach that must be used when considering the economic category of the enterprise's viability, and it determines both the importance and the importance of its provision for the proper functioning of the enterprise.

The viability of an enterprise as a microeconomic system and a managing subject of market relations is conditioned by the observance of certain «parameters of viability» – the most important characteristics of the internal state of the enterprise, the violation of which leads to its economic demise – independent or forced liquidation: 1) the presence of net assets of the enterprise; 2) the availability of assets to ensure the fulfillment of obligations regarding the return of loan capital and to ensure the necessary level of liquidity of assets financed by borrowed funds; 3) ensuring financial balance; 4) ensuring break-even activity or achieving target indicators of economic and financial activity in accordance with the set strategic goals and objectives of the enterprise.

To date, there is a significant number of methodological developments related to the formation of a complex of models for assessing the level of viability of an enterprise. However, in view of the conceptual essence of this concept (as the ability to continue functioning), in order to assess its level, it is most expedient for each enterprise to form its own methodology, which is based on the calculation of the probability of bankruptcy or the degree of deviation of the actual (or planned) performance indicators of the enterprise from critical (at the break-even point or other critical constraints).

Achieving this goal will serve the following goals of the enterprise, such as: 1) increasing the volume of construction and repair services and the sale of construction materials and goods, as well as improving the enterprise's position on the market; 2) ensuring an acceptable level of financial safety margin; 3) formation of an insurance and reserve fund in the amount of at least 25% of income; 4) ensuring the appropriate level of financial stability and liquidity; 5) making investments in the technical and technological base; 6) strengthening the innovativeness of services and the technological process; 7) improvement of the risk management system at the enterprise.

In order to fulfill the goals of the strategy of the enterprise management apparatus, it is necessary to implement dominant measures, which consist of the following: 1) improving the quality and increasing the level of competitiveness of services; 2) constant planning and monitoring of the deviation of the actual amount of income from the estimated amount in critical

areas of the enterprise's activity; 3) starting the practice of forming reserve and insurance funds by allocating a certain percentage of net profit for these purposes; 4) permanent planning and monitoring of indicators of financial stability and liquidity; 5) planning, design and gradual replacement of production facilities; 6) starting the practice of cooperation with educational and research institutions, carrying out communicative activities aimed at the development and implementation of innovations in the production process; 7) creating a risk management department and starting the practice of forecasting and risk rejection in all areas of activity.

Significant changes in the market, which are expected in the near future, require the implementation of changes in the management policy of the assortment of goods and services offered by enterprises. Therefore, management of the implementation of the strategy should be aimed at making changes in the product policy in the following directions: 1) gradual withdrawal of certain types of services and goods from the production program in accordance with the projected decrease in the capacity of the market segment; 2) increasing the volume of individual services and sales of goods as the capacity of their target segment expands; 3) creation of new production facilities.

One of the possible ways to solve the financial problems of business entities and the possibilities of their expanded reproduction is to determine the financial state of enterprises and develop practical recommendations for its improvement or recovery, opportunities for expanding the market for the provision of services and the sale of goods, establishing relationships between current and potential partners. Important aspects of the analysis of the financial result are the consideration of the principles of management of profitability and profitability of enterprises.

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