

DIAGNOSTICS AS AN EFFECTIVE TOOL FOR ENTERPRISE RISK MANAGEMENT

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In the context of a full-scale war, citizens and businesses of Ukraine continue to experience constant damage and destruction. Losses are of not only a defense, energy or strategic nature, but also destroy cities and villages, civil infrastructure, cultural and sports facilities, churches, schools, hospitals, kindergartens. All this influenced the deterioration of the Ukrainian economy and the redistribution of key budget items.

At the end of 2022, the Interregional Department ensured the collection of payments to the general fund of the State Budget for UAH 221,251 million, the fulfillment of income indicators achieved at the level of 95.3% (shortage of UAH 10,917.4 million) due to a decrease in revenues [1]:

- for dividends on the state share (due to a shortfall of UAH 3,599.7 million);
- on income tax (deficit of UAH 10,537.4 million).

The 2023 budget has more for the military relative to the 2022 budget. The larger amount of taxes that planned for 2022 has increased significantly, and this is 61%, which goes to finance defense, unemployment and law enforcement. In the period of 2023, revenue items of the state budget of Ukraine increased due to domestic and imported MDV, which amounted to 52% of the total revenue. The military levy, which is important, accounts for 15.1% of the budget. As for the corporate income tax, it is about 9.3%. Despite this, according to the State Tax Service, part of the income to the budget of Ukraine is generated from income tax for 2023, and amounted to UAH 217 billion, which is 48.2% (or UAH 104.6 billion) more than last year [2].

In the conditions of war and instability, such changes are positive, but a significant part of enterprises in Ukraine are unprofitable and have lost their production potential or are in the period of its recovery.

The reasons for the unprofitability of Ukrainian enterprises related to:

- economic, political, social risks in Ukraine;
- the termination or extension of logistics connections and the growth of sales costs;
- an increase in the negative impact of exchange rate differences;
- the growth of costs for the formation of insurance reserves;

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- decrease in profitability;
- destruction of infrastructure, partial occupation of certain territories of Ukraine and other destructive consequences caused by the military aggression of the Russian Federation.

In these circumstances, processes that require the development of enterprise, risk management measures become relevant.

For most scientists, it is appropriate to define the concept of "enterprise risk management" by target directions. So L. Ligonenko [3] considers "risk management" as a strategy, under which he understands purposeful activities aimed at optimizing the ratio between profitability and risk in order to maximize the profit and value of the enterprise both now and in the future.

I. Ivchenko [4] believes that risk management is a set of methods, techniques and measures that allow predicting to a certain extent the occurrence of risk events and taking measures to reduce them.

N. Yevtushenko [5] notes that the main goal of risk management of large industrial enterprises is the effective use of material resources through the adjustment of the price policy of materials, the determination of optimal needs and the constant control of these areas with the help of planning, budgeting and rationing methods.

Modern conditions of risk and uncertainty within the complexity of the structure of market relations require enterprise managers to find (or form) a qualitatively new approach to risk management with the help of timely diagnostics of the enterprise.

L. Kostyrko [6] distinguishes the following diagnostic concepts:

1) analytical (conducting a systematic assessment of the enterprise's activity according to indicators (parameters) of operational, managerial, financial and tax accounting). In addition to the above, scientists add production and statistical accounting;

2) informational (identification of enterprise activity problems with determination of their causes for the purpose of making reasonable (effective, productive) managerial decisions);

3) anti-crisis (assessment of existing and possible crisis situations (aspects) at the enterprise with the aim of minimizing and overcoming them in the future);

4) consulting (determining the assessment of the company's activity using modern software and information tools – software products).

At the same time, V. Lukyanova [7] emphasizes that the basis of diagnostics of an enterprise's activity (economic diagnostics) is the performance of the following three main functions:

1) evaluation (determination of the state of operation of the enterprise);

2) diagnostic (detection of possible state changes);

3) exploratory (establishing possible ways (measures) to improve the condition).

Thus, the diagnosis of the activity of the enterprise (entity) considered as an information and analytical system.

A number of scientists compare enterprise diagnostics with monitoring. O. Kuzmina, O. Melnyk and L. Ivanets [8] point out that diagnostics as a process of evaluating a specific enterprise in a certain period according to certain optimality criteria closely related to monitoring, economic analysis and the information support system of the enterprise.

However, in the process of research, it turned out that monitoring used by the company's management, as a tool for operational data collection on existing problems using a small number of key indicators. This information later becomes the basis for conducting diagnostics of the state of the research object in dynamics. That is, diagnostics and monitoring are management tools that perform different functions, but at the same time, they complement each other.

Thus, the results of the study and analysis of literary sources make it possible to claim that diagnostics of the enterprise's activity is an effective tool for enterprise risk management. It is advisable to understand it as a process of identification, analysis and assessment of the state of the enterprise and its risks according to the relevant indicators, taking into account the industry orientation of the business entity. Based on the results of diagnostics, the management of the enterprise is able to develop recommendations aimed at eliminating identified problems and measures to minimize risks. These results will become the basis for building or revising the company's strategic plan. This will contribute to ensuring a qualitative new level of its development in difficult conditions and further prospects.

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