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COMPETENCES OF DIGITAL LEADERSHIP AND RISK MANAGEMENT – AS QUALITATIVE COMPONENTS OF TOP MANAGER'S MANAGEMENT DECISIONS

In a market economy, the management process is a set of actions aimed at managing a specific organization under the influence of a set of factors. The latter are generally divided into internal and external. And if an organization is able to influence internal factors by improving, in particular, the organizational structure, then in a market economy, the organization cannot influence external factors, but must take the latter into account.

Although social relations develop cyclically, they are quite consistent. In the process of development of social, including economic relations, a rather effective and special stratum of managers has emerged, namely - top managers. The specified stratum of managers has arisen historically, and the actions of the latter are aimed at building an effective business model of a particular enterprise, accountability of such managers to the owners of the enterprise, etc.

“In the modern sense, a manager is a hired employee who holds a permanent position and is vested with decision-making authority over specific types of activities in an organization operating in market conditions. The term “manager” is quite common and is used in relation to:

− the head of the enterprise or its divisions (branches, departments, divisions);

− the manager in relation to subordinates;

− organizer of specific types of work related to decision-making” [1, p. 137].

“The inability of a top manager to respond in a timely and full manner to the risks faced by the enterprise leads to the emergence of crisis phenomena at a particular enterprise, the emergence of overdue receivables from the enterprise and payables to suppliers, employees, and the payment of taxes and fees to budgets of all levels” [2].

Analysis of current trends in management practices allows us to assert that the latter are rapidly digitizing in the conditions of the modern economy, when applying the latter, artificial intelligence tools are increasingly used, which directly affects the speed of making management decisions, processing data sets, etc. The use of digital tools for processing large amounts of information certainly affects the speed of making a specific management decision, to some extent eliminates the human factor, which in turn reduces the likelihood of errors and, therefore, directly affects the effectiveness of the adopted and implemented management decision.

“Motivation is the driving force of any economic process in a market economy. Thus, motivational models are the subject of research in strategic management, including models of motivation of top managers” [3, p. 366].

The motivational model is usually multi-component, taking into account many factors, especially such features inherent in the motivation model of the top management of the enterprise and who is responsible for the results of the enterprise's activities as a whole at the strategic level, which in turn, accordingly determines the need to have appropriate, multi-vector competencies in operational and strategic management, risk management, etc. Accordingly, in the conditions of the modern economy, the competencies of the top manager in possession of appropriate modern tools designed to optimize and accelerate the process of making managerial decisions come to the fore.

Such a toolkit is based on digital economy tools and recently, increasingly used as part of such tools are options based on the use of artificial intelligence and aimed, as a rule, at implementing a predictive function, facilitating the processing of large amounts of information, etc.

All of the above directly affects the categorical apparatus that is used directly in the implementation of specific management practices, which in turn necessitates a clearer theoretical justification of the relevant terminology that is used in the relevant, practical plane when solving problems not only at the strategic, but also at the operational levels.

The use of digital tools certainly affects the level of human participation, in particular the top manager, in making a management decision, implementing the latter, and the participation of the top manager in distributing the results from the implementation of such a management decision.

At the same time, in our opinion, the use of “digital economy” tools in the process of making a management decision is of an auxiliary nature, and by its very nature is aimed at performing technical tasks that certainly increase the effectiveness and, accordingly, the “quality” of a management decision, but do not replace the intellectual component of participation in the process of making and implementing such a decision directly by the top manager, does not replace the intellectual activity of the latter, and therefore the use of digital tools in the process of risk management and making management decisions should not directly affect the motivational model used when determining the remuneration of a specific top manager.

Based on the above, we can draw a general conclusion that the analyzed issues are relevant in the practical implementation of management practices in the conditions of a modern enterprise, the indicated issues belong to the category of strategic management, which in turn justifies the need and feasibility of further research in the relevant area.

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