

## ALGORITHMIZATION OF ANTI-CRISIS MANAGEMENT PROCESSES OF FINANCIAL ACTIVITIES OF ENTERPRISES

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**Abstract.** The enterprises implement functional management structure quite widely, which creates many problems in trust relationships between units, departments, and various employees. The use of modern methods at enterprises in crisis conditions of activity, especially in the extremely difficult situation in which they now find themselves, is currently an integral part of maintaining a stable financial condition.

The purpose of the work is to research the algorithmization of anti-crisis management processes of financial activities of enterprises.

In order to make financial management more effective and improve the performance of enterprises in developed market countries, business process reengineering is used in practice on the basis of cross-functional problem solving, process selection and management, and the implementation of a process-based organizational structure.

Firstly, from a methodological perspective, a systematic approach is needed to address cross-functional issues. It allows you to delve into the depths of the phenomenon when forming business processes, identify connections and relationships that have been ignored and are key to the effective functioning of the enterprise.

Secondly, in process management, the most successful method is the process quality management (PQM), which includes a description of the mission (fundamental goal of the enterprise), its divisions, as well as a list of key success factors that are necessary to achieve the mission.

Thirdly, after the mission and main tasks are formulated, business processes are

described. They can be carried out throughout the enterprise, in a separate division, in a group of divisions, or within one function. The decision on which levels will be involved should be made by the management team from the very beginning of crisis reengineering. It is advisable to do this by conducting a seminar for managers on Process Quality Management.

The next step is to discuss and agree on the key characteristics around which the organizational structure should be built. The fifth step involves assessing the existing organizational structure from the perspective of the key characteristics. Such an analysis shows where the existing structure meets the developed requirements and where it does not. It is absolutely normal when it turns out that the existing organizational structure could be better, but, as a rule, we get a mixture of positive and negative points. In the sixth step, the main task is to analyze the key characteristics and creatively understand the possible options. The seventh step is to evaluate different options for the organizational structure. In the next step, you need to choose the best option. And the last step involves determining the main points that are needed for management when transitioning to a new structure.

Based on the principles taken from the theory of data modeling and process hierarchy, the enterprise can be offered another method of determining the critical path of business process execution, which can be network planning. The main task of the specified method is to correctly build a network of processes and subprocesses using information flow diagrams. For the enterprise, it is first necessary to determine typical business processes. These can be: choosing a production technology for a

particular product, determining requirements for a new product and its development, monitoring competitors, selecting and certifying suppliers, selecting, certifying and training dealers and employees of the sales network, advertising products, market research, fulfilling orders for products, monitoring buyers and dealer complaints, hiring new employees, repairing equipment, working on product quality, marketing and movement of the enterprise, advancing new types of products, etc.

The main direction for ensuring that enterprises achieve financial equilibrium in crisis conditions is to reduce the volume of both operating and investment activities. The temporary value of funds for a crisis enterprise increase, which, in turn, is reflected in the assessment of the present value of expected cash flows. This situation can be explained by the fact that the risks associated with the company increase in a crisis.

Reducing the required volume of consumption of own financial resources:

- Reducing the investment activity of the enterprise in all its main forms;
- Ensuring the renewal of operational non-current assets by leasing them;
- Implementing a dividend policy adequate to the crisis financial development of the enterprise, in order to increase net profit, which will be directed to production development;
- Reducing the volume of the employee profit participation program;
- Reducing the amount of contributions to reserve and other insurance funds, which are made at the expense of profit.

The proposed areas of anti-crisis management indicate a wide range of possibilities for financial stabilization of the

enterprise through the use of internal mechanisms.

Let us consider the main areas of anti-crisis measures that can be carried out at the expense of external sources of attraction:

- Repayment of the enterprise's debt at the expense of a target bank loan (obtaining new loans);
- Issuance of bonds (and other debt securities) under the guarantee of the sanatorium;
- Repayment of the enterprise's debt at the expense of the budget;
- Transfer of the debt to another legal entity (guarantor, surety);
- Change in the organizational and legal form of the enterprise and the list of its owners (merger, acquisition, separation, division, transformation into an open joint-stock company, lease, privatization);
- Transfer of the enterprise to new "effective" owners capable of restoring the functioning of the enterprise in accordance with market economic conditions.

The above list of anti-crisis measures is not final, since there is no single recipe for survival and revival. It is advisable to consider the specified toolkit only as a systematized list of typical measures.

The uncertainty of the economic and political development strategy in such conditions led to a decrease in the profitability of previously financially stable enterprises, difficulties in maintaining solvency, capital adequacy, liquidity and, as a result, to their unprofitability.

Specific problems and features of the activities of an individual enterprise make it possible to generate a unique set of anti-crisis alternatives, that is, possible variant solutions regarding the directions, means and instruments of removing the enterprise from the state of crisis.

**Keywords:** financial activity, crisis management, financial management, own financial resources, external sources, strategy

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