

## **PREREQUISITES FOR THE FORMATION OF BUSINESS ECONOMIC SECURITY IN MODERN CONDITIONS**

In today's dynamic and globalized world, businesses face a multitude of challenges and risks that can threaten their financial stability and long-term viability. Ensuring economic security has become paramount for businesses to thrive and navigate the complexities of the modern economic landscape. Formation and maintenance of an adequate level of economic security under contemporary economic conditions becomes an integral component of the management system for all businesses without exception.

In today's conditions, war and the related negative trends in the national economy of Ukraine, the destruction of infrastructure facilities, hostilities and shelling of the entire territory of Ukraine are the determining prerequisites for the formation of the businesses economic security. As a result of the Russian Federation's large-scale aggression against Ukraine, the level of all risks affecting the financial system stability has significantly increased. Currently, most entrepreneurs are experiencing a sharp drop in demand and problems with orders. Many people are not sure about the spending money feasibility in such an uncertain time. For a small business, problems related to interruptions in the counterparties activities and non-fulfillment of their obligations can be fatal, since many small businesses are highly specialized and local, and therefore do not have many suppliers and counterparties.

The functioning of a business in modern conditions largely depends on its security degree and the financial stability reserve formed in the pre-crisis period. The need to protect business from adverse factors of various origins is relevant for any business entity, regardless of what it does, whether it is popular among other organizations, where it is located, and how many employees it has. Therefore, sooner or later it is necessary to solve problems related to the formation of business economic security from the standpoint of a protective approach. This is of great importance not only in times of crisis, but also in its efficient and stable operation, as well as in a favorable economic environment.

Managers are forced to make a number of decisions almost every day and seek answers to dozens of questions related to the business economic security. As a rule, the effective construction of a business protection system is hindered by a low level of employees' knowledge on this issue, a shortage of professional personnel capable of effectively building a company's security system, and a lack of practical work experience.

Stable provision and maximum effective functioning, creation of a potential for development and growth in the future is the main goal of business

security. In turn, an important element of the business economic security is the mechanism for ensuring it, which is implemented through strategic and operational planning of economic security. Management of the business security system is organized actions that ensure the coordinated functioning of all services, divisions and employees of the organization in order to prevent or eliminate threats to the activity of business structures.

Ensuring the business economic security is one of the most important issues that needs consideration in Ukrainian realities. Among the most important responsibilities for maintaining economic security at the macro level, on which the business economic security directly depends, is the probable risks minimization, the development of an effective strategy that would allow the preparation and implementation of appropriate action programs to neutralize external and eliminate internal, constantly arising threats.

Ensuring an adequate level of business security is one of the fundamental principles of maintaining its viability in a dynamic economic environment. It is also systematic work regarding the timely detection, prevention, and termination of threats from criminals, competitors, and company personnel. To effectively maintain business security at the necessary level, it is essential to continuously monitor potential threats, particularly when planning steps that have a significant impact on the enterprise's future operations.

#### *References*

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