

СЕКЦІЯ 4. УПРАВЛІННЯ ФІНАНСАМИ СУБ'ЄКТІВ ПІДПРИЄМНИЦТВА: ПРОБЛЕМИ ТЕОРІЇ ТА ПРАКТИКИ

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Onyshchenko Svitlana,
Doctor of Economics, Professor
Maslii Oleksandra,
Ph.D. in Economics, Associate Professor
Pereghinets Yulia,
holder of the second (master's) level of higher education
National University «Yuri Kondratyuk Poltava Polytechnic» (Ukraine)

ENSURING FINANCIAL AND ECONOMIC SECURITY OF THE ENTERPRISE IN THE STRATEGIC MANAGEMENT SYSTEM

In contemporary conditions, enterprise financial and economic security represents an integrated component of strategic management, encompassing a systematic approach to identification, assessment, and management of risks that may affect organizational operations [1]. It involves developing and implementing measures, policies, and procedures that ensure protection across all aspects of enterprise functioning while facilitating the achievement of organizational objectives.

Given the magnitude of modern risks and their impact on enterprise operations [2, 3], business financial and economic security serves as a crucial factor in maintaining stable competitive positions, ensuring operational efficiency, and promoting sustainable development of economic entities [4]. Financial and economic security plays a decisive role in protecting enterprise resources from external influences and internal threats amid economic instability and environmental uncertainty [5]. Therefore, ensuring financial and economic security in current conditions has become an integral part of business management culture and serves as a significant indicator of overall business quality.

Within the strategic management system, we propose adopting a comprehensive approach to interpreting enterprise financial and economic security, characterizing it as a financial condition that maintains financial potential, protects financial-economic interests, and neutralizes threats. Thus, enterprise financial and economic security represents a complex system incorporating specific parameters to ensure rational and effective utilization of economic resources, including financial, material, human, and informational resources (Figure 1).

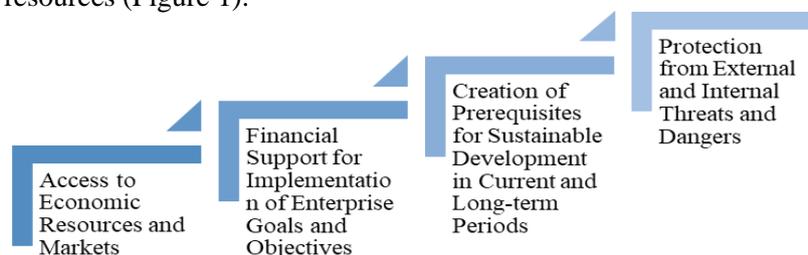


Fig. 1. Significance of financial and economic security in enterprise strategic management system

Under conditions of uncertainty and numerous challenges and risks, ensuring financial and economic security involves developing the enterprise's capacity to respond promptly and adequately to external market environment threats [6, 7]. Developing measures to mitigate negative impacts of external risks is fundamental to any enterprise's successful market operation.

Practice demonstrates that threats to financial and economic security can often be minimized through effective business management. In this context, enterprises should implement business planning not only for general financial and economic activities but also for specific directions, business processes, and structural units [8]. Additionally, engaging external specialists, such as experts and consultants, for management functions is advisable. This requires creating a management capability matrix that includes information about management functions, required internal personnel qualities, and sources for meeting personnel needs.

Maintaining strategic orientation requires that the strategic security management process be continuous and dynamic. This process primarily aims to establish objectives, develop and ensure achievement of planned indicators within security subsystems. This forms the foundation for developing dynamic competitiveness and long-term organizational viability.

Therefore, financial and economic security, characterized by the absence of dangers, is essential for any enterprise. Its significance increases in market economies, as enhancing security levels becomes a key operational direction for enterprises under uncertainty. Enterprise operational effectiveness significantly

depends on financial condition, while financial and economic security ensures reliable economic system functioning and sustainable development. The level of enterprise financial and economic security directly influences its economic growth sustainability, competitiveness, and independence. Thus, achieving stable operational results and objectives that align with owner and societal interests requires developing and implementing an effective mechanism for ensuring financial and economic security within the enterprise strategic management system.

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*Danylyshyn Mykhailo, graduate student
National Scientific Center "Institute of Agrarian Economics"*

THE DOMINANT DEVELOPMENT OF THE FINANCIAL POTENTIAL OF THE BEET SUGAR SUB-COMPLEX OF UKRAINE IN THE CONDITIONS OF EUROPEAN INTEGRATION

Transformational processes in the domestic economy, which are taking place during the full-scale military invasion of the aggressor country, require deep structural transformations of economic relations and the development of new approaches aimed at building effective institutional foundations for the development of the financial potential of the sugar beet sub-complex of Ukraine and ensuring stable rates of its economic growth. The depth of the problem has large-scale challenges, which are concentrated not only in the shortage of financial resources, but also in the imperfect mechanism of their formation, rational distribution and use. There is a need to find potential reserves of such resources, to implement new mechanisms for their accumulation and effective placement in order to save long-term investment resources for the financial support of the beet sugar sub-complex industries [4].

Based on these principles, the UN and the OECD offer Ukraine to constantly update the tools for the development of the financial potential of the beet-sugar sub-complex, since the new paradigm of the European model of financial development of a certain industry with the circular effect of "green" investments allows to accumulate and distribute them into priority projects of environmentalization of agricultural production and food industry industries, suspension and improvement of the quality of the environment, promotion of the efficiency of the use of own and budgetary resources for the financing of sectoral and territorial destinations in the EU for the production of food products. It is this combination that makes it possible to transfer the beet-sugar sub-complex to a qualitatively new level of use of the resource base, both in the agricultural sector of the economy and in the food industry, under the condition of a constantly operating system of decoupling, as an interactive system of managing the process of distribution of financial resources in the structure of the components of the financial potential with the transition financial resources from the process of using investment resources [3]. That is, the European space requires a transparent mechanism of the circular chain of "green" finances in those states that have