

FORMULATING A CRISIS MANAGEMENT STRATEGY FOR AN ENTERPRISE**Liudmyla Zavidna¹, Yevhen Namliiev², Oleksandra Dudukalova³**

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ABSTRACT. The article examines the challenges faced by Ukrainian enterprises operating under prolonged conditions of full-scale military aggression, which has triggered systemic economic risks, a sharp decline in consumer demand, and reduced innovation activity. In this context, effective crisis management strategies acquire particular importance as key instruments for ensuring operational stability, financial resilience, and the long-term development of enterprises. The study identifies three key aspects of crisis management: conceptual, strategic, and methodological. Their interaction enables the formation of a flexible enterprise behavior model under conditions of instability, supports the maintenance of competitive positions, and contributes to the minimization of financial losses. Various crisis management models are analyzed, revealing their variability depending on the duration, scale, and consequences of crisis phenomena. To identify threats as a component of crisis management guidelines, machine learning algorithms and predictive business analytics based on management reporting systems (ORS, RFID, GDS, HMS) are applied. Based on expert analysis, the degree of threat impact and the timing of risk manifestation are determined. To define preventive measures and ensure rapid response to potential losses, risks are ranked according to their impact level and time horizon, a risk assessment scale is developed, and correlations between threats are calculated. The strength of correlation relationships significantly influences managerial decision-making and strategic planning under uncertainty, facilitating targeted and purposeful adjustments of current revenue planning indicators. In accordance with the identified threats and risks, a matrix of crisis exit and stability recovery strategies is constructed. The research results contribute to the development of theoretical foundations and practical recommendations aimed at strengthening financial resilience, enhancing the effectiveness of managerial decisions, and ensuring the sustainable long-term development of enterprises.

Keywords: crisis management, threats; crisis phenomena, risk management, anti-crisis framework, economic stability, financial resilience, strategies.

INTRODUCTION. The extremely complex economic conditions in which enterprises operate have generated new challenges and economic problems, one of the most significant being the crisis state affecting their activities. Economic shocks, inflationary fluctuations, legislative changes, disruptions in logistics chains, technological transformations, intensified competition, and unpredictable force majeure circumstances all require enterprises to demonstrate a high capacity for rapid adaptation and to ensure continuity of operations.

In this context, the development of an effective crisis management strategy becomes particularly important as a key instrument for ensuring operational stability, financial resilience, strengthening competitive positions in the market, and supporting the long-term development of enterprises. A strategic approach to crisis management enables the timely identification of threats,

assessment of risks, formulation of preventive measures, and the design of a comprehensive set of actions aimed at minimizing the negative consequences of crisis phenomena.

Analysis of the Latest Researches and Publications. In scientific literature, the issue of developing an effective enterprise crisis management strategy has long remained at the center of scholarly attention, which is driven by the increasing intensity of economic, financial, political, and technological risks affecting the business activities of enterprises. Contemporary economic studies emphasize that crisis phenomena at enterprises are predominantly the result of a combination of external shocks and internal dysfunctions, which necessitates a comprehensive approach to the design of anti-crisis strategies (Tokmakova, Panchenko, Kurhuzova, 2022) [1]. Special attention is devoted to the analysis of crisis management mechanisms applicable in conditions of economic instability. In the works of Namliiev [2; 3], Katsytska [2], and Kopech [3], key strategic directions contributing to the enhancement of enterprise economic security are identified, along with effective tools and methods of crisis management. According to the analytical models presented by Mishchanin [4] and Zavidna [5], timely identification of financial threats plays a pivotal role in the crisis management system.

The approach based on financial diagnostics involves the use of liquidity, solvency, profitability, and capital structure indicators to assess the probability of crisis development and bankruptcy risks. At the same time, scholars emphasize the necessity of applying forecasting models that enable the detection of early signs of insolvency, as the strategic value of crisis management lies in its preventive nature. In the studies by Hryn [6], as well as Zavidna and Mykolaichuk [7], it is argued that crisis response strategies should be based on a three-level structure: stabilization, restructuring, and transformation of managerial and operational processes. At the stabilization stage, priority is given to maintaining financial equilibrium, optimizing costs, and managing cash flows. Restructuring measures involve revising organizational structures, optimizing operational processes, and developing new approaches to resource management. The transformation stage focuses on updating the business model, implementing innovative technologies, and expanding market opportunities.

A significant direction of contemporary crisis management emphasized by researchers is the digitalization of managerial processes. Scientific studies by Zavidna, Trut, and Slobodianiuk [8] demonstrate that digital tools enhance enterprises' adaptability to crisis conditions, accelerate decision-making processes, and create opportunities for revising logistics, production, and distribution approaches. The implementation of CRM systems, ERP platforms, data analytics tools, document workflow automation, and online communication technologies enables enterprises to mitigate the effects of instability and improve overall management efficiency [9; 10]. In the works of Ukrainian scholars Hryn [6] and Puzyrov [11], it is emphasized that under the influence of external threats enterprises face the necessity to increase managerial flexibility, strengthen the resilience of business processes, diversify operational activities, and ensure continuity of operations. The crisis management models proposed by these authors incorporate a comprehensive set of measures covering financial, organizational, informational, human resource, and technological dimensions. Zavidna, Dergach, and Soroka [12] propose a three-phase mechanism for post-crisis business model transformation, which consistently integrates the stages of crisis stabilization, structural restructuring, and sustainable scaling. Considerable attention is devoted to the role of strategic management in ensuring long-term enterprise resilience. Publications by Budzinskyi [13], as well as Lemish, Tokarenko, and Cheremisina [14], emphasize that an effective crisis management strategy should be integrated into the overall strategic planning system by developing tools for risk assessment, scenario forecasting, change management, and business model adaptation.

Researchers also highlight the importance of the human factor, particularly employees' psychological readiness for change, their ability to operate under uncertainty, and the significance of maintaining a corporate culture oriented toward resilience and innovation. A number of studies are devoted to the analysis of integrated business structures and their models of response to crisis challenges. Scholars such as Zavidna, Kolesnikova, Barna, and others [15] address issues of

management coordination, resource optimization, operational consolidation, and the formation of unified information flows as fundamental prerequisites for an effective crisis management mechanism. Puzyrov [11] emphasizes that the integration of managerial processes plays a decisive role in reducing the scale of crisis-related losses and ensuring rapid recovery.

The synthesis of the analyzed sources indicates that contemporary approaches to crisis management increasingly gravitate toward comprehensiveness and the integration of financial, organizational, technological, and social components. A distinctive feature of modern theoretical and applied research is the emphasis on business model adaptability, the use of digital technologies, the implementation of flexible management methods, and the development of monitoring systems that enable rapid responses to emerging threats. The need for further in-depth research is identified in the areas of long-term assessment of crisis management effectiveness, the development of industry-specific resilience indicators, and the construction of integrated crisis management models combining financial, operational, and digital elements.

The Purpose of the Article. The purpose of the article is to provide a theoretical generalization of scientific and methodological approaches and to develop a set of priority measures for forming a mechanism to implement an enterprise crisis development strategy aimed at ensuring its financial stability and solvency under the threat of crisis phenomena.

Presentation of the Main Research Material. Based on the analysis of contemporary scientific publications and the monitoring of analytical and statistical data on the influence of various factors on the development of crisis-related distortions in enterprises, as well as taking into account the specific features of domestic business practices, it should be emphasized that under current conditions any management system must inherently be anti-crisis in nature. This implies a risk-oriented approach focused on the probability, intensity, and threats associated with the emergence and progression of crisis phenomena.

For the purpose of developing effective strategies, the study analyzes existing models of anti-crisis management applied by enterprises. These models are systematized and generalized in Table 1, which allows for a comparative assessment of their conceptual foundations, scope of application, and effectiveness under conditions of economic instability.

Table 1. Models of Crisis Management in Enterprises

Model Name	Model Characteristics
Controlling	Focused on ensuring the survival of the enterprise by optimizing profits and supporting plans with defined accuracy. Controlling coordinates management to overcome market instability and ensure the effective use of resources.
Reengineering	Radically eliminates crisis phenomena by abandoning outdated procedures, improving performance through modeling and redesigning business processes.
Financial diagnostics	Enables identification of the company's status through specific parameters to detect and establish the causes of violations, forecasting the financial condition at any point in time.
Financial restructuring	A system of financial, economic, production, technical, organizational, legal, and social measures aimed at restoring the solvency and competitiveness of an enterprise in the long term.
Innovative crisis management	Analysis of product compliance with development strategy, selection of product types with high demand and maximum profit.
Investment management	System of long-term goals and means of achieving them in investment activities to prevent and eliminate crisis phenomena.
Human resource management	Takes into account socio-psychological and ethical factors, uses a democratic management style, pays close attention to the needs of employees, and takes into account their individual characteristics.
Consulting management	Provides independent consulting and technical support for the rational use of the enterprise's potential and resources in order to achieve anti-crisis management goals.

Source: authors' compilation based on [1; 9–10; 13; 16–17]

The existence of a wide range of anti-crisis management models is explained by the diversity of methodological approaches to enterprise crisis management and by the heterogeneous nature and causes of crisis phenomena themselves. As emphasized in scholarly research, crises differ substantially in terms of duration, scale, and the severity of their consequences, which necessitates the application of differentiated and flexible management solutions.

The effectiveness of business activity under crisis conditions is ensured not so much by the coordination of individual managerial functions as by the proactive identification of potential threats and risks. In this context, priority is given to the following key components: risk forecasting and threat identification; ongoing adjustment of operational and strategic plans; implementation of preventive measures and rapid response mechanisms; and the development of strategies for crisis exit and subsequent recovery. These preventive-oriented components form the core of an anti-crisis framework, understood as a structured approach or conceptual foundation for crisis management. Such a framework enables enterprises to respond promptly and effectively to unexpected events, ensure business continuity, protect corporate reputation, and minimize losses through systematic risk analysis, the development of procedures, and decision-making under conditions of uncertainty. It is not merely a static plan but a flexible system that incorporates specific tools and action scenarios. To identify threats as an integral element of the anti-crisis framework, this study employs machine learning algorithms and predictive analytics designed to process large volumes of structured and unstructured data derived from accounting and management systems (ERP, BPM, PPM, CRM, SRM, SCM), as well as business intelligence platforms and managerial reporting tools (ORS, RFID, GDS, HMS). The application of these digital instruments made it possible to systematize and group threats, thereby enhancing the analytical basis for informed managerial decision-making under crisis conditions.

Considering that threats and risks have different substantive meanings - since threats represent the potential danger of negative consequences, while risk determines the likelihood of a threat and its consequences - Table 2 presents the results of an expert analysis regarding the degree of threat impact and the timing of risk manifestation.

Table 2. Degree of Threat Impact and Timing of Risk Manifestation

Threats	Risk Code	Risk	Degree of Impact	Timing of Manifestation
Digital	D1	Cyber threats	0,487	0,384
	D2	Data security	0,367	0,290
	D3	Failures in technological systems	0,547	0,432
Resource	R1	Insufficient resources	0,689	0,544
	R2	Supply disruptions	0,475	0,375
	R3	Resource dissipation	0,764	0,603
Environmental	E1	Pollution	0,539	0,425
	E2	Non-compliance with environmental standards	0,589	0,465
	E3	Lack of energy-saving technologies	0,764	0,603
Personnel	P1	High staff turnover	0,652	0,514
	P2	Insufficient personnel qualifications	0,684	0,540
	P3	Workplace conflicts	0,742	0,585
Financial	F1	Currency risks	0,674	0,532
	F2	Credit risks	0,548	0,432
	F3	Inflation risks	0,654	0,516
Marketing	M1	Poor reputation	0,845	0,667
	M2	Competition	0,765	0,604
	M3	Unsuccessful advertising campaigns	0,623	0,492

Source: prepared based on the results of expert analysis and the methodology outlined in [18].

The next stage in forming an enterprise's crisis management strategy is the identification of preventive measures and rapid response actions to potential losses of planned revenue. It should be noted that these are significant praxeological concepts in model development, as preventive measures reduce the likelihood of losses, while prompt response ensures minimization of consequences if such losses occur. Therefore, to determine preventive measures and rapid response actions to potential losses, risks were ranked according to their degree of impact and the timing of their manifestation (Table 3).

Table 3. Ranking of Risks by Degree of Impact and Timing of Manifestation

Depending on the Degree of Impact		Depending on the Timing of Risk Manifestation	
Degree	Probability of occurrence	Lag	Probability of manifestation
High (H)	0,5–1	Short-term (ST)	0,5–1
Medium (M)	0,3–0,49	Medium-term (MT)	0,3–0,49
Low (L)	0,01–0,29	Long-term (LT)	0,01–0,29

Source: prepared based on the results of expert analysis and the methodology outlined in [18].

The appropriateness of risk ranking for determining preventive measures and rapid response to potential losses allows us to conclude that ranking, in the context of forming a crisis management framework, is not only the differentiation of risks based on their degree of impact but also provides the possibility to prioritize them in terms of preventive responses to issues arising from the loss of planned revenue.

For the ongoing adjustment of plans, a risk assessment scale (Table 4) was used, which is based on the evaluation and gradation of risks affecting revenue generation.

Table 4. Risk Assessment Scale

Types of Threats	Risk Assessment		Risk gradations (degree of impact / timeframe)	Correlation of threats on RevPar (negative)
	depending on the degree of impact	depending on the timing of the risk		
Digital	0,3–0,5	0,2–0,4	M / ST MT	0,67
Resource	0,4–0,7	0,3–0,6	H / ST MT	0,72
Environmental	0,5–0,7	0,4–0,6	H / ST MT	0,92
Personnel	0,6–0,7	0,5–0,6	H / ST	0,97
Financial	0,5–0,6	0,4–0,5	H / MT	0,9
Marketing	0,6–0,8	0,4–0,6	M / ST MT	0,9

Source: prepared based on the results of expert analysis and the methodology outlined in [18].

The results of the risk assessment made it possible to calculate the correlation of threat impacts in percentages (Fig. 1), since the strength of correlation relationships influences the process of managerial decision-making and strategic planning under uncertainty, and facilitates targeted and precise adjustments to current revenue plans.

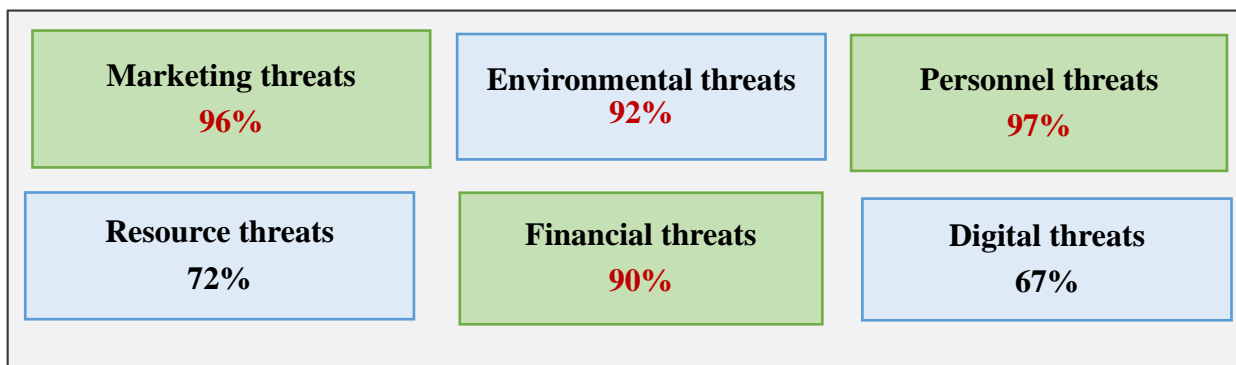


Fig. 1. Correlation of Threat Impacts, %

Specifically, it was determined that resource and digital threats have a moderate impact on revenue, whereas personnel, marketing, environmental, and financial threats exert a high impact on revenue volume.

To select a crisis, exit and stability restoration strategy as the final preventive-oriented crisis management guideline, a matrix approach was applied (Table 5). In its quadrants, strategies for crisis exit were determined based on the identified threats and risks, depending on their degree of impact and timing of manifestation.

Table 5. Matrix of Crisis Exit and Stability Restoration Strategies

Term of Manifestation	Expert Assessment	Degree of Influence										
		High degree of influence						Moderate degree of influence		Low degree of influence		
		Catastrophic risk		Critical risk		Maximum risk		High risk	Medium risk	Low risk	Minimal risk	
		1	0,9	0,8	0,7	0,6	0,5	0,4	0,3	0,2	0,1	
Short-term	0,9	Consolidation Strategy M1						Dissipation Strategy	Localization Strategy			
	0,8											E3
	0,7	M2		E1								
Medium-term	0,6	Localization Strategy						E2	F2	Dissipation Strategy		
	0,5											P2 F3
	0,4							D3				R2
Long-term	0,3	Dissipation Strategy						R2		Dissipation Strategy		
	0,2							D2				D1
	0,1							D1				

Source: compiled by the authors based on the analysis results.

Thus, the *localization strategy* focuses on implementing adaptive measures for the product to meet the specific requirements of consumer segments. The *dissipation strategy* employs an anti-

dissipative approach, optimizing costs to maximize revenue. The *consolidation strategy* allocates resources to ensure diverse distribution channels, product diversification, and the establishment of strategic partnerships. Finally, the *compensation strategy* enables the formation of a reserve fund, allowing for the reallocation of resources to mitigate anticipated risks that could impact revenue management.

CONCLUSIONS. The conducted study identified three key aspects of crisis management: *conceptual* (economic feasibility of using analytical tools, CRM systems, and social networks), *strategic* (utilization of digital platforms, pricing optimization, and corporate culture development), and *methodological* (integration of revenue management methods into a unified information environment). Their interaction enables the formation of a flexible enterprise behavior model under unstable conditions, supports competitive positions, and minimizes financial losses.

The conducted risk ranking for determining preventive measures and rapid responses to potential losses allows not only the differentiation of risks according to their degree of impact but also the prioritization of preventive responses to issues arising from the loss of planned revenue.

The formulated enterprise crisis management strategies make it possible to anticipate crises in a timely manner, identify key risks, uncover hidden potentials for revenue growth, improve business processes, and automate management operations. The study confirms the relevance of developing innovative approaches and unconventional management solutions aimed at strengthening enterprise resilience.

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