

МІНІСТЕРСТВО ОСВІТИ І НАУКИ УКРАЇНИ  
ХАРКІВСЬКИЙ НАЦІОНАЛЬНИЙ ЕКОНОМІЧНИЙ УНІВЕРСИТЕТ  
ІМЕНІ СЕМЕНА КУЗНЕЦЯ

**ЗАТВЕРДЖЕНО**  
на засіданні кафедри  
менеджменту та бізнесу  
Протокол № 1 від 25.08.2023 р.

**ПОГОДЖЕНО**  
Проректор з навчально-методичної роботи



**АНТИКРИЗОВИЙ МЕНЕДЖМЕНТ**  
робоча програма навчальної дисципліни (РПНД)

Галузь знань **всі**  
Спеціальність **всі**  
Освітній рівень **перший (бакалаврський)**  
Освітня програма **всі**

Статус дисципліни **вибіркова**  
Мова викладання, навчання та оцінювання **англійська**

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Тетяна ЛЕПЕЙКО

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## INTRODUCTION

In the system of manager's training, knowledge, skills and abilities in the theory and practice of crisis management are particularly important. A modern manager must have an idea of the reasons which may lead to a crisis at an enterprise, and circumstances that may be threatening its operation. The vast majority of bankruptcies are connected with unsatisfactory leadership. Therefore, in a market environment, the manager should not only be able to operate in adverse conditions and use financial and organizational tools aimed at overcoming the crisis situation at an enterprise, but also to take measures in advance to prevent crises.

Effective functioning of the bankruptcy mechanism requires the work of professional crisis managers (arbitration managers). At the same time, managers of enterprises and companies should also be aware of the types of procedures applicable to debtors and the bankruptcy mechanism.

Crisis management is a management in which the prediction of crisis danger, analysis of its symptoms, measures to reduce the negative effects of the crisis and the use of its factors for the subsequent sustainable development of the organization are put under the pressure of planned or random factors.

Implementation of the crisis management system at an enterprise aims at timely diagnosis of crisis phenomena and the use of appropriate internal mechanisms of financial stabilization. The highest efficiency of the system is achieved when implementing measures aimed at preventing crisis phenomena in a timely manner, improving the economy of the enterprise, and increasing its financial sustainability. The system of crisis management is interrelated and interacts with the theory and practice of strategic management, innovation and investment management, marketing, theory of motivation, production management.

The objectives of the course "Crisis management" formation of a system of special knowledge and practical skills for future managers of the development and implementation of crisis management measures.

The tasks of the academic discipline are:

- conducting analysis, assessment and forecasting of the enterprise's activities;
- analyzing internal and external factors and identify the degree of their influence on the financial condition of the enterprise;
- assessing the solvency of the enterprise;
- determining the cost of sources of financing of the enterprise;
- performing a detailed analysis of the financial state of the enterprise;
- detecting early signs of the company's insolvency;
- assessing the potential probability of bankruptcy;
- developing a program of anti-crisis measures;
- carrying out reorganization procedures;
- justifying the business plan for the financial recovery of the enterprise.

The subject of the academic discipline is a set of means and methods of recognizing pre-crisis situations and management in crisis conditions.

The learning outcomes and competencies formed by the course are defined in table 1.

Table 1

**Learning outcomes and competencies formed by the course**

<b>Learning outcomes</b>	<b>Competencies</b>
Knowledge of the main categories of anti-crisis management	Ability to understand the nature and causes of the crisis in the activities of enterprises
Knowledge of Ukrainian and foreign legislation on regulation of crisis activities of organizations	Ability to be able to apply knowledge of the legal basis of the crisis management enterprise
Knowledge of assessing methods the solvency of an enterprise; multi-factor models for estimating the probability of potential bankruptcy	Ability to have methods of diagnosing the economic condition of the company and assess the prospects of its insolvency
Knowledge of crisis management technologies and basics of business planning for crisis activities	Ability to be able to choose and apply appropriate mechanisms and technologies for crisis management
Knowledge of crisis management strategies; the main statements of the crisis program	Ability to be able to develop and use the strategy and tactics of crisis management enterprise
Knowledge of methods of role behavior depending on the production situation; methodology for diagnosing the readiness of personnel for changes in the crisis conditions	Ability to be able to apply different psychological methods of influencing personnel during crisis management at the enterprise

**COURSE CONTENT**

**Content module 1: The essence and nature of crisis management.**

**Topic 1. Fundamentals of crisis management.**

**1.1. Concept, the main factors and signs of crisis phenomena in the economy of the enterprise.** The concept of the crisis in socio-economic development and the causes of its occurrence. Types of economic crises and their dynamics. The essence and regularities of crisis phenomena.

**1.2. The life cycle of the enterprise and the need for crisis management.** Approaches to enterprise cycle definition. Five-step cycle of enterprise development. Opportunities and probability of crisis situations at different stages of enterprise development.

**1.3. The essence of crisis management.** Opportunity, necessity and problems of crisis management. Signs and features of crisis management.

**1.4. Manager in crisis management.** Specialist in crisis management. Professional knowledge, skills and abilities that a crisis manager should have.

**1.5. The concept of bankruptcy.** Classification of bankruptcy factors. The essence of bankruptcy. The main causes of bankruptcy of domestic and foreign enterprises. External factors of bankruptcy.

## **Topic 2. Legal bases of crisis management.**

**2.1. State regulation of crisis phenomena.** Normative-legislative activity, financial regulation, provision of production activity of enterprises in the country, redistribution of income.

**2.2. Ukraine's legislation on bankruptcy.** Code of Ukraine on Bankruptcy Procedures. Provision of monetary claims of creditors. Moratorium on satisfaction of creditors' claims. The concept of solvency and its varieties. Types of bankruptcy.

**2.3. Pre-trial procedures for settling issues concerning debts.** Procedures for pre-trial settlement of disputes between creditors and debtors.

**2.4. Procedure for recognizing the debtor as a bankrupt.** Special rules – bankruptcy procedures.

**2.5. Types of reorganization procedures and their conduct.** Sanitation. Consequences of recognition of the debtor bankrupt. Liquidation procedure. Priority of satisfaction of claims of creditors. The settlement agreement. Features of bankruptcy of certain categories of subjects of entrepreneurial activity. Differences in legislation on bankruptcy of foreign countries.

## **Topic 3. Diagnostics of the enterprise economic condition and assessment of the insolvency prospects.**

**3.1. Analysis of financial condition.** Solvency diagnostics. A comprehensive approach to the diagnosis of enterprise insolvency. Internal analysis of financial indicators of the enterprise.

**3.2. Signs and types of insolvency.** Insolvency: nature, types, causes. Analysis of financial indicators of the enterprise. Risk and profit relationship. Determination of insolvency of the enterprise.

**3.3. Methods of forecasting potential bankruptcy.** Basic methods for calculating the possible threat of bankruptcy. Altman's Z-model. Analysis of financial flows. Informal criteria used to predict the probability of potential bankruptcy.

## **Content module 2. Practical application of crisis management tools.**

### **Topic 4. Mechanism and technology of crisis management.**

4.1. Technological scheme of the control process in a crisis. Development of management solutions in crisis management. Types of crisis management, depending on the stage of the crisis situation.

4.2. The algorithm of financial rehabilitation. Determining the ways of financial rehabilitation. Optimizing the financial structure of the company. Factor analysis of losses.

4.3. Business planning of financial rehabilitation of the enterprise. Structure, content and features of the business plan for financial rehabilitation of the enterprise.

Effectiveness of crisis management. Evaluation of the results of the implementation of anti-crisis measures and ways to improve them.

## **Topic 5. Strategy and tactics of crisis management.**

**5.1. The role of strategy in crisis management.** Principles of crisis management. Factors influencing the occurrence of crisis situations, their manifestation and possible consequences. Development and implementation of anti-crisis strategy.

**5.2. Strategic alternatives to overcome the crisis by domestic enterprises.** Tactical (operational) and strategic measures of crisis management. Assessment of the degree of necessary changes in the strategy of the enterprise. Scheme of strategy and tactics of crisis management.

**5.3. Organizational fundamentals of improvement of the enterprise.** Ways of adaptation of the organizational structure of the enterprise to crisis conditions.

**5.4. Restructuring and turnaround.** Main directions of restructuring. Restructuring conditions. The essence of the concept of "reengineering". The main stages of reengineering.

## **Topic 6. Personnel management of the enterprise in crisis conditions.**

**6.1. Adaptation of personnel to crisis conditions.** Diagnosis of stress tolerance in workers of enterprises. Types of stress. Constructive and destructive nature of crisis situations. Application of specific psychological methods depending on the behavior of the worker in crisis conditions.

**6.2. Methodology of diagnostics of readiness of personnel for changes in crisis conditions.** Analysis of socio-psychological climate in the team as one of the factors of successful crisis management. Crisis communications.

**6.3. Conflict resolution in crisis conditions.** Analysis of the level of conflict in the team. Methods of psychological impact on personnel in crisis.

The list of practical (seminar) studies in the course is given in table 2.

Table 2

**The list of practical (seminar) studies**

Name of the topic and/or task	Content
Topic 1 Task 1	Analysis of GDP and population dynamics
Topic 1 Task 3	Calculation of profitability and cost of capital of the enterprise
Topic 2 Task 3	Seminar class on the topic "Theoretical and legal bases of crisis management"
Topic 2 Task 4	Analysis of balance sheet liquidity, liquidity ratios, and financial stability of the enterprise
Topic 3 Task 5	Analysis of indicators of business activity and profitability of the enterprise
Topic 3 Task 6	Assessment of property status and assessment of the company's solvency
Topic 4 Task 7	Multifactor models for assessing the probability of potential bankruptcy
Topic 4 Task 8	Justification of the decision of liquidation or reorganization of the enterprise
Topic 5 Task 9	Seminar class on the topic "Crisis management technologies – best

	companies' cases"
Topic 5 Task 10	Assessment of alternative ways out of the crisis situation
Topic 6 Task 11	Justification of reorganization measures
Topic 6 Task 12	Crisis communications plan formation and assessment

The list of self-studies in the course is given in table 3.

Table 3

### List of self-studies

Name of the topic and/or task	Content
Topic 1-6	Search, selection and review of literature on a given topic
Topic 1-6	Preparation for the Express test
Topic 1-6	Preparation for practical classes
Topic 1-6	Performing an individual task (presentation)
Topic 1-6	Preparing for the final test

The number of hours of lectures, practical (seminar) studies and hours of self-study is given in the technological card of the course.

## TEACHING METHODS

In the process of teaching the course, in order to acquire certain learning outcomes, to activate the educational process, it is envisaged to use such teaching methods as:

Verbal (lecture-discussion (Topic 1–6), activity in small groups (Topic 1–2, Topic 4–6).

Visual (demonstration (Topic 1–6)).

Practical (practical work (Topic 1–6), group activities (Topic 2, Topic 4–6), case studies (Topic 3, Topic 6).

## FORMS AND METHODS OF ASSESSMENT

The University uses a 100-point cumulative system for assessing the learning outcomes of students.

**Current control** is carried out during lectures, practical, and seminar classes and is aimed at checking the level of readiness of the student to perform a specific job and is evaluated by the amount of points scored: maximum amount is 100 points; minimum amount required is 60 points.

**The final control** includes current control and assessment of the student.

Semester control is carried out in the form of grading.

**The final grade in the course** is determined as sum of all points received during the current control.

During the teaching of the course, the following control measures are used:

Current control: express tests (estimated at 10 points (two express tests during the semester – the total maximum number of points – 20)); competence-oriented tasks

on topics (maximum score – 5 points (six competence-oriented tasks during the semester, total maximum number of points – 30)); presentation (maximum score – 5 points (two presentations during the semester, total maximum number of points – 10 points)); mid semester control work (maximum score – 10 points); final control work ( maximum score – 30 points).

Semester control: Grading.

More detailed information on the assessment system is provided in technological card of the course.

During the teaching of the course, the following control measures are used:

## RECOMMENDED LITERATURE

### Main

1. Банкрутство і санація підприємства: теорія і практика кризового управління / Т. С. Клебанова, О. М. Бондар, О. В. Мозенков та ін. ; за ред. О. В. Мозенкова. – Харків : ВД «ІНЖЕК», 2003. – 272 с.

2. Закон України «Про відновлення платоспроможності боржника або визнання його банкрутом»: наук.-практ. коментар/ Ю.М.Великий, В.В.Прохорова, І.П.Косарева, Ю.В.Прохорова. – Харків: ІНЖЕК, 2008. – 444 с.

3. Фінансовий менеджмент: навчальний посібник / Т. І. Лепейко, О. М. Миронова, К. В. Кривобок та ін. – Х.: ХНЕУ, 2012. – 292 с. [Електронний ресурс]. – Режим доступу: <http://www.repository.hneu.edu.ua/handle/123456789/11922>

### Additional

4. Антикризовий менеджмент. Практичні завдання і методичні рекомендації до їхнього виконання для студентів спеціальності 073 «Менеджмент» освітньої програми «Бізнес-адміністрування» першого (бакалаврського) рівня [Електронний ресурс] / уклад. Г. С. Черноіванова, С. К. Василик, О. В. Нечипорук; Харківський національний економічний університет ім. С. Кузнеця. – Електрон. текстові дан. (749 КБ). – Харків : ХНЕУ ім. С. Кузнеця, 2023. – 62 с. [Електронний ресурс]. – Режим доступу: <http://repository.hneu.edu.ua/handle/123456789/30179>

5. Кодекс України з процедур банкрутства від 18 жовтня 2018 року. URL: <https://zakon.rada.gov.ua/laws/show/2597-19>

6. Berest M. M. Formation of indicators system for diagnosing the development of crisis phenomena in the activities of an enterprise. [Electronic source] / M. M. Berest, O. P. Koiuda, H. G. Sobolieva // Municipal Economy of Cities. – 2020. – №7(160). – С.11-17. URL: <http://www.repository.hneu.edu.ua/handle/123456789/26153>

7. Klebanova T. S. Proactive crisis management in corporate systems / T. S. Klebanova, V. S. Gvozdytskyi // International Scientific Conference Innovative Potential of Socio-Economic Systems: the Challenges of the Global World, Part I



(December 22th, 2017, Lisbon, Portugal). – P. 93-96. URL: <http://www.repository.hneu.edu.ua/handle/123456789/26241>

8. Kuzenko T. B. Models and methods of the crisis condition assessment of engineering industry business entities / T. B. Kuzenko, N. V. Sablina, N. V. Zlenko // Financial and credit activity: problems of theory and practice. – 2018. – Vol 2. – No 25. – P. 208-218. URL: <http://www.repository.hneu.edu.ua/handle/123456789/26110>

9. Kuzenko T. Theoretical approach to the construction of the crisis management financial mechanism of business entities / T. Kuzenko, N. Zlenko // International independent scientific journal. – 2021. – № 23. – Vol. 2. – P. 18-23. URL: <http://www.repository.hneu.edu.ua/handle/123456789/25762>

10. Rayevnyeva O. Factors of crisis situations at the enterprise / O. Rayevnyeva, O. Brovko // Perspectives of science and education : the 6th International youth conference, December 14, 2018. - SLOVO\WORD, New York, USA. 2018. - P. 703-712. URL: <http://www.repository.hneu.edu.ua/handle/123456789/22803>

11. Sikich G. Emergency Management Planning Handbook / G. Sikich. – New-York : McGraw-Hill, 1995. – 484 p.

12. Silva M. Overdrive : managing in crisis-filled times / M. Silva, T. McGann. – New-York : John Wiley & Sons, 1995. – 272 p.

#### **Information resources**

13. Оприлюднення відомостей про справи про банкрутство [Електронний ресурс]. – Режим доступу : [https://supreme.court.gov.ua/supreme/pro\\_sud/og\\_pov](https://supreme.court.gov.ua/supreme/pro_sud/og_pov)

14. Інтернет-портал для управлінців [Електронний ресурс]. – Режим доступу : <https://www.management.com.ua>