

# **JURIDICAL PROVISION OF THE ANTI-CRISIS MANAGEMENT UNDER THE INNOVATION ENTREPRENEURSHIP**

UDC 346

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Innovation entrepreneurship provides economics with flexibility and the possibility to produce new advanced technologies. Namely small innovation firms are most of all technically equipped, and in the USA the sector of small entrepreneurship covers 50% of all scientific technical researchers [1]. The development of the innovation enterprises is justified by the expansion of the consumer market, by the increase of the goods nomenclature, individualization and differentiation of demand, particular for the modern phase of economic development. Under these circumstances the appearance, wide and quick distribution of high technological clever consumer technique radically changed not only production, but also trade enterprises, which nowadays are elements of servicing nets.

For small innovation entrepreneurship there is the contradiction between its high importance for economics and weak viability. Except traditional factors, determining instability of small enterprises the activity of innovation enterprises is connected with increased risk, grounded by the uncertainty of the prospects to introduce new technologies. But in the case of successful innovation realization such enterprises have got the right to rely on increased profitability. This mentioned contradiction is realized with the help of different forms of support of small innovation enterprises.

The condition of effective functioning of market mechanism lies in the removal from the market bankrupt entrepreneurship structures. Enterprise bankruptcy touches the interests and has negative consequences not only for proprietors but for the staff, partners, suppliers and consumers of the enterprise goods, region in which it is located.

That is why bankruptcy institution requires particular demands special juridical regulation and bankruptcy legislation development permits to evaluate the economics development level.

Bankruptcy legislation in European countries differs as to the presence or absence of the executive power branch. There is no such branch in France. But the

procurator office possesses certain rights as to bankruptcy procedure, but it is not a specific body of the executive branch of power dealing with bankrupt cases [2].

In Germany there is no such branch. Bankrupt and insolvency are considered exclusively in court procedure. The court role is carried out by the local courts.

There is such branch in Great Britain. The official manager of the property to be liquidated presents the state court personally who is in service in the department of trade and industry. Such official manager represent the courts in which they are employed. Their main functions are connected to conduct and manage the court bankruptcy procedure.

Such differences in legislation in the leading European countries touch the existence of the particular bankruptcy procedures for small innovation enterprises. In France there is bankruptcy legislation which includes preventive measures to improve accountancy procedures and financial information (especially evaluating data) as to the juridical persons. The creation of the approved groups is important in order to adopt preventive bankruptcy measures.

Legislation in Germany envisages standard procedures for all kinds of enterprises. There are no branch limitations for enterprises of any category, especially the industrial sector. Special exceptions are envisaged in the respect of customer insolvency.

In Britain there is such legislation. The law of insolvency envisages a number of measures calling to stop the liquidation of the company.

In Ukraine bankrupt laws contain the chapter which envisages the liquidation procedure in simplified forms [3]. Meanwhile the analysis of foreign bankrupt legislation contains the introduction of special procedures namely for small innovation enterprises. Such procedures must secure first of all sanation of prospective enterprises and find the outcome of crises for them but not their liquidation.

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