

eoss-conf.com



ISSUE
N°76



EUROPEAN OPEN
SCIENCE SPACE

COLLECTION OF SCIENTIFIC PAPERS



4TH INTERNATIONAL
SCIENTIFIC
AND PRACTICAL
CONFERENCE

SCIENTIFIC RESEARCH:
MODERN INNOVATIONS
AND
FUTURE PERSPECTIVES

FEBRUARY 23-25, 2026
MONTREAL, CANADA





**EUROPEAN OPEN
SCIENCE SPACE**

Proceedings of the 4th International Scientific
and Practical Conference
**"Scientific Research: Modern Innovations and
Future Perspectives"**
February 23-25, 2026
Montreal, Canada

Collection of Scientific Papers

Montreal, 2026

UDC 01.1

Collection of Scientific Papers with the Proceedings of the 4th International Scientific and Practical Conference «Scientific Research: Modern Innovations and Future Perspectives» (February 23-25, 2026, Montreal, Canada). European Open Science Space.

ISBN 979-8-89704-956-1 (series)

DOI 10.70286/EOSS-23.02.2026



The conference is included in the Academic Research Index ReserchBib International catalog of scientific conferences.



The conference is registered in the database of scientific and technical events of UkrISTEI to be held on the territory of Ukraine (Certificate №1053 dated 22.12.2025).



The materials of the conference are publicly available under the terms of the CC BY-NC 4.0 International license.

The materials of the collection are presented in the author's edition and printed in the original language. The authors of the published materials bear full responsibility for the authenticity of the given facts, proper names, geographical names, quotations, economic and statistical data, industry terminology, and other information.

ISBN 979-8-89704-956-1

THE ESSENCE AND COMPONENTS OF THE ECONOMIC SECURITY OF AN ENTERPRISE

Otenko Iryna

Doctor of Economics, Professor
Department of International Economic
Relations and Business Security

Tkachenko Vitaly

Student of the second (master's) level of higher
education specialty «Management»
Simon Kuznets Kharkiv National University
of Economics, Ukraine

Abstract. The essence and approaches to defining the concept of economic security of an enterprise are considered. A refined definition of economic security is proposed by combining resource, process, system, target and protective approaches. The list of components of economic security of an enterprise is specified and characterized.

Keywords: security, economic security, management, economic security management, enterprise.

Introduction. The economic security of an enterprise is a complex category that includes many components, namely: financial, production, personnel, information, investment and others. In wartime conditions, existing strategies for protecting enterprises from risks, threats and dangers do not work. The current stage of development of the Ukrainian economy is characterized by high uncertainty of the competitive environment of markets, the presence of wartime risks, inflationary fluctuations, disruption of transport connections and logistics chains, sharp and significant fluctuations in exchange rates, transformation of the state's economic policy, which is what determines the relevance of this study.

The purpose and objectives of the study. The issues of the development of security concepts have been reflected in numerous scientific works, but there is no single point of view on the essence and structure of economic security. That is why there is a need for a more detailed study of this issue.

The purpose of the study is to clarify the essence and structure of the economic security of the enterprise.

To achieve the goal, the following tasks were set and solved:

to consider the role and essence of economic security in the enterprise management system;

to clarify the definition of economic security;

to determine the list of components of economic security and provide their characteristics.

Research results. In addition to the factors caused by wartime, there is an impact on the economy of business entities and, accordingly, their management of

globalization processes and Ukraine's integration into the world economic space. All this increases the dependence of enterprises on the foreign economic situation. Price fluctuations on the world market, changes in the domestic and foreign trade policy of Ukraine. It should be noted that currency risks and financial crises also create additional challenges that require a balanced and systematic approach to identifying, assessing and countering threats. In such conditions, the conceptual apparatus (table. 1) and characteristics of the components of economic security require clarification.

Table 1 – Interpretation of the concept of «economic security of an enterprise»

| Author | Definition |
|---------------------------------------|--|
| Joshua A., Rudnichenko E. | A comprehensive characteristic that reflects a state that contributes to its stable and most effective functioning and development, increasing competitiveness, is characterized by security and helps reduce the negative impact of internal and external threats on the potential of the enterprise in the face of global challenges and ensures the achievement of strategic business goals [2, p. 50] |
| Oak B. | A conceptual category that defines the strategic framework in threat management and is a set of objects, subjects, functional components, assessment methods and measures (processes and procedures) to ensure the economic security of an enterprise, which are used by it to fully guarantee security [3, p. 7] |
| Zaichenko V., Kovalenko S. | The state of an enterprise, characterized by stability and balance, protection from external and internal threats and their neutralization, ensuring the stable functioning of the enterprise [4, p. 413] |
| Kovalska L., Holiy V., Holiy O. | A complex concept that reflects the totality of various aspects of an enterprise's activities and its ability to resist and create protection against destabilizing factors of the internal and external environments, while ensuring the sustainability of economic development through the effective use of existing and potential resources [5, p. 129] |
| Mishyn O. Y., Mishyna S. V. | The state of security of business processes and their resource provision, which helps to avoid or prevent internal and external threats, which allows to ensure stable functioning and expanded reproduction with minimal losses for the enterprise [6, p. 90] |
| Nor W. | The state of protection of the economic system of an enterprise from the negative impacts of internal and external environments, which is ensured by the effective use of available resources, as well as a set of measures for the identification, assessment and algorithms for neutralizing threats of various nature (reducing the impact, avoiding, accepting or transferring threats), for the purpose of sustainable functioning and dynamic development of the enterprise, as well as the possibility of achieving strategic goals taking into account the interests of stakeholders [7, p. 306] |
| Cherep A., Lubenets I. | Compliance of competitive advantages, which are determined by material, financial, personnel, technological potential, organizational and legal structure of the enterprise, with its strategic goals [8, p. 65], |

In literary sources, there are different approaches to the interpretation of security concepts, in particular, the economic security of an enterprise, including protective, resource, functional, process, structural, situational approaches.

Let us analyze the existing definitions of economic security. Thus, Joshua A. and Rudnichenko E. [2] interpret the economic security of an enterprise as an integral state that combines stability and efficiency of activity and strategic orientation of development. The advantage of this definition is a comprehensive approach that takes into account the influence of internal and external threats and factors, and also focuses on preserving and increasing the economic potential of the business entity. The definition declares the relationship between the level of security and the competitiveness of the enterprise in the face of global challenges. A positive characteristic of the definition is the combination of target and protective approaches. It should be noted that such an interpretation of the concept of economic security narrows its understanding, since it does not outline the tools for ensuring economic security. In our opinion, it would be advisable to clarify the definition taking into account the process and system approaches.

Dub B. [3] considers the definition as a conceptual category that forms strategic guidelines for managing threats to the enterprise. Dub V.'s definition involves considering economic security from the standpoint of a systemic approach, since security is interpreted as a set of interconnected elements, namely: objects, subjects, assessment methods, functional components and procedures. The managerial aspect of ensuring economic security is implemented in the definition through an instrumental approach to interpreting the analyzed concept. It should be noted that the definition is declarative in nature, since it focuses on the list of components of economic security, without specifying the result of their functioning. In general, the definition is built on process and systemic approaches to interpreting the economic security of an enterprise.

Zaychenko V., Kovalenko S. [4] interpret the economic security of an enterprise as a state characterized by stability, balance and protection from internal and external threats. The advantage of the definition is that it is based on the ability of the enterprise to neutralize risks and maintain stable functioning. This definition reflects a protective approach and emphasizes the importance of maintaining the internal balance of the system. Such an interpretation is limited in nature, since it does not take into account aspects of strategic development and the specification of mechanisms and tools for ensuring economic security. Thus, the definition is built on protective and stabilization approaches to understanding the economic security of an enterprise.

Kovalska L., Holiy V., Holiy O. [5] interpret economic security as a complex category that integrates various aspects of an enterprise's activities and reflects the ability to counteract destabilizing factors of the internal and external environments. A positive characteristic of this definition is the combination of protective and resource approaches, since security is associated not only with confronting threats, but also with the effective use of resources. The central idea of the definition is to ensure the sustainability of economic development. However, the definition has a certain generality, since it does not specify the mechanisms and tools of protection against threats and dangers. In general, the definition is built on an integrative approach to understanding the economic security of an enterprise with an emphasis on development

processes. In our opinion, it is advisable to use a complex interpretation that details the structural components of the economic security of an enterprise.

V. Nor [6], like most scientists, interprets economic security as a state of security of the economic system of the enterprise, combining resource, managerial and strategic approaches in the definition. The definition details the tools for ensuring security through identification, assessment and neutralization of threats, which reflects a risk-oriented approach. It expands the boundaries of the traditional interpretation of taking into account the interests of stakeholders. At the same time, in our opinion, it is advisable to simplify the definition so that it becomes more concise. The definition of economic security by V. Nor [6] is formed on the basis of systemic, process and strategic approaches.

The authors O. Mishyn, S. Mishyna [7] define economic security as a state of resource security, which emphasizes the operational activities of the enterprise. The combination of a preventive approach (avoidance and prevention of threats) with a targeted approach (with an orientation towards stable functioning and expanded reproduction) is positive. The definition has a practical orientation. The combination, in addition to the targeted, preventive approaches, also includes functional and process approaches. However, in our opinion, it would be advisable not to be limited exclusively to business processes.

Cherep, I. Lubenets [8] consider economic security through the prism of the correspondence of the competitive advantages of the enterprise to its strategic goals. The emphasis on the potential of the enterprise (material, financial, personnel, technological) and the organizational and legal structure of security is an undoubted advantage of the definition. This approach demonstrates a competitive and strategic approach to interpretation. However, the definition lacks detailed coverage of threats and the state of security as key components of the economic security of the enterprise.

The characteristics of the listed approaches and the definition of economic security are presented in Table. 2.

Table 2 – Approaches to defining the concept of «economic security of an enterprise» (author's development)

| Approach to interpretation | Characteristics of the approach |
|--|--|
| Process | reflected through the understanding of safety as a continuous management activity |
| Protective | implemented through an emphasis on identifying and neutralizing threats |
| Systemic | economic security is considered in the context of an enterprise as a holistic interconnected socio-economic system |
| Target | economic security is considered in the context of the enterprise's orientation towards achieving strategic and operational goals |
| Resourceful | It is considered through the rational formation and effective use of financial, material, personnel, information and other types of resources. |
| Economic security of an enterprise is a systematically organized and continuous process of ensuring the protection of an enterprise from internal and external threats, which involves their timely identification, assessment and neutralization in order to maintain stable functioning, effective use and achievement of strategic and tactical development goals (author's definition) | |

According to the authors, the definition of economic security should be based on a combination of different approaches, namely: process, protective, systemic, target, resource.

The comprehensive approach to the interpretation of economic security proposed by the authors is systemic. However, in the author's interpretation, protection is a key management function that is implemented through a set of interrelated measures for the rational formation, effective use and restoration of the resource potential of the enterprise, ensuring its integrity, adaptability and ability to sustainable development in conditions of uncertainty and risk. Unlike existing ones, the author's definition is complex in nature with the dominance of a protective approach that determines the nature of the economic security of the enterprise.

Economic security is a multifaceted concept that has certain components. In the literature, the issue of isolating the components of economic security was reflected in the works of Gorbach S., Shchebel A., Sydorenko Yu., Kurylenko O., Bilych V. [1], Dub B. S. [3], Zaichenko B. B., Kovalenko S. V. [4], Kovalska L., Holiy O., Holiy V. [5].

Gorbach S., Shchebel A., Sydorenko Yu., Kurylenko O., Bilych V. [1] highlight and provide a brief description of such components of the economic security of an enterprise as: personnel, information, production and legal security. In our opinion, including such a type of security as legal in the composition of economic security is not advisable, since law is not a sphere of economics. Law is a separate field of activity.

Kovalska L., Holiy O., Holiy V. [5] highlight the financial, intellectual-human resources, information and technical-technological components of the economic security of an enterprise. The list proposed by the authors covers strategically important internal aspects of the economic security of an enterprise, focusing on resource and functional approaches. However, its composition cannot be considered completely exhaustive.

Dub B. S. [3] distinguishes the following types of economic security of an enterprise: financial, production, intellectual and personnel, information and interface security. This approach combines resource, functional and partly externally oriented aspects of security. The list proposed in Dub B. S. [3] is more comprehensive compared to exclusively internal-resource approaches, as it includes interface security, which reflects the interaction of the enterprise with the external environment. This allows us to more broadly reveal the essence of economic security as a state of security not only of resources, but also of economic relations. The interface component of economic security is associated with the security of the enterprise's interaction with partners, contractors, consumers, government authorities and other subjects of the external environment. Interface security involves the reliability of contractual relations, reputational stability, stability of supply and sales channels, and minimization of risks in the sphere of external communications of the enterprise.

Economic security is directly related to such types of security as force, legal and environmental. However, these types of security should be distinguished by the criterion of economic content. Economic security of an enterprise is primarily a state

of protection of its resources, economic interests, and results of activity from dangers. threats that affect financial stability, competitiveness and ability to develop. The essence of economic security follows from the fact that its components must directly relate to economic processes. Force security belongs to the sphere of physical protection, the provision of which is a set of organizational and administrative measures. Legal security belongs to the sphere of legal regulation. Environmental security is considered in the system of environmental management.

Adding force, environmental and legal security as components to the economic security system is inappropriate from the standpoint of avoiding duplication and excessive detailing. Force, legal and environmental risks are indirectly taken into account in the economic security system, that is, in its other components. Thus, legal risks are manifested through financial losses. Force threats (theft, damage to property) affect the provision of production and financial security. Failure to comply with environmental security standards also has economic consequences. The characteristics of the components of economic security proposed by the authors are presented in Table. 3.

Table 3 – Characteristics of the components of the economic security of the enterprise (systematized by the author based on sources [1; 3; 4; 5])

| Component of economic security | Characteristic | Main threats | Key security tools |
|--------------------------------|---|--|---|
| Financial | Reflects the state of solvency, liquidity, financial stability and ability of the enterprise to generate profit | Insolvency, rising debt, currency risks, inflation | Financial planning, budgeting, diversification of funding sources, audit |
| Production (operational) | Characterizes the efficiency of production capacity utilization, process continuity, and product quality | Production disruptions, wear and tear of fixed assets, supply disruptions, outdated technologies | Equipment modernization, quality control, logistics optimization |
| Personnel | Determines the level of professional competence of personnel, motivation and personnel stability | Attrition, low qualifications, conflicts, industrial espionage, theft | Motivation system, personnel training and development, personnel planning |
| Informational | Covers the security of information resources and the efficiency of information flows | Cyberattacks, trade secret leaks, misinformation | Cybersecurity, access restrictions, implementation of IT security systems |
| Investment and innovation | Characterizes the ability of an enterprise to renew, introduce innovations and attract investments | Low innovation activity, lack of investment, technological lag, low innovation activity | Innovation strategy, investment diversification, partnership projects |
| Marketing | Reflects the company's competitive position in the market and sales stability | Loss of market share, increased competition, change in demand | Marketing research, branding, market diversification |

Within the resource and functional approaches to determining the structure of economic security, in our opinion, it is advisable to include those components that directly form the economic result; determine the competitiveness of the enterprise and the efficiency of resource use. Force, legal and environmental security perform a regulatory and protective role rather than the function of forming economic potential.

Economic security is a subsystem of the general security of the enterprise. In the broader system of corporate security, there may be: physical (force) security, legal security, environmental security. If we include all possible areas of security to economic, it turns into a universal category that loses analytical clarity. From a scientific point of view, it is advisable to distinguish economic security as an economic category and other types of security as functional areas of enterprise management.

The financial component of the economic security of an enterprise ensures the proper level of its solvency, financial stability and liquidity. The effective functioning of this component is characterized by the ability of the enterprise to timely fulfill its financial obligations and maintain an optimal capital structure. The security of financial activities is possible under the condition of effective management of income, expenses and cash flows. Financial security is interpreted in terms of content as the minimization of financial risks and losses. Ensuring an appropriate level of financial security creates the economic basis for the stable functioning of any business entity.

The production component characterizes the operational activities of the enterprise, that is, its ability to ensure the continuity and efficiency of operational activities. Ensuring an appropriate level of production security is possible with the proper technical condition of fixed assets, the level of organization of production processes and product quality. Production security is achieved through the effective use of material, energy and labor resources. Production security consists in reducing operational and technological risks. Its level directly affects the cost of production.

An important link in the economic security system is the personnel component, which is characterized by the stability of the personnel, its loyalty and motivated work. Personnel security is determined by the level of professional training, competence and motivation of personnel. To achieve the optimal level of personnel security, it is necessary to create an effective system of selection, training and development of personnel. Personnel security should help prevent personnel turnover and loss of the intellectual potential of the enterprise. Ensuring an adequate level of personnel security contributes to increasing labor productivity and innovative activity of personnel.

The information component of economic security consists in achieving a state of security of the enterprise's information resources. It includes the protection of information constituting a trade secret, the protection of databases and confidential information from leakage and unauthorized access. A high level of information security at the enterprise can be ensured only if an information system is created that ensures the reliability, completeness and timeliness of the collection, receipt and use of information. The information component determines the effectiveness of the entire enterprise management system.

The investment and innovation component of economic security characterizes the ability of an enterprise to develop its activities and implement innovations. This component is characterized by the ability to attract investment resources and implement innovations. This component is aimed at ensuring high competitiveness and long-term sustainability of the enterprise.

The marketing component of economic security ensures the stability of the market positions of the business entity. The marketing component of economic security is formed by effective sales, pricing and communication policies. Marketing security is associated with the ability of the enterprise to predict and respond to changes in demand. Its proper level ensures the stability of income and the expansion of the company's market share.

All components of economic security are interconnected and interact, creating a single system.

Conclusions. In the conditions of a full-scale war in Ukraine, caused by aggression from the Russian Federation, the economic security of enterprises has acquired strategic importance. The destruction of production infrastructure, business relocation, shortage of financial resources, personnel losses and energy risks significantly increase the level of uncertainty of economic activity. In such conditions, economic security management acts not only as a tool for protecting resources, but also as a mechanism for ensuring economic security and maintaining competitive positions.

Managing the economic security of an enterprise in the context of all its components provides certain advantages for business entities, namely:

- timely identification of potential risks and threats;
- increasing the adaptability of the enterprise to changes in the external environment;
- forming an effective internal control system;
- protecting commercial information and intellectual resources;
- maintaining financial stability and solvency.

Therefore, in conditions of instability of the economic environment, wartime, force majeure circumstances, economic security management becomes a key factor of strategic stability and economic security of the enterprise. It helps to minimize losses, increase the level of competitiveness and ensure long-term development, which determines the prospects for further scientific research in this area as such, which consists in developing effective mechanisms for ensuring the economic security of the enterprise.

References

1. Gorbach S., Shchebel A., Sydorenko Yu., Kurylenko O., Bilych V. Economic security of enterprises: components and support. *Kyiv Economic Scientific Journal*. 2024. №. 7. P. 51-55. URL: <https://doi.org/10.32782/2786-765X/2024-7-7> (accessed 05.15.2026).
2. Joshua A., Rudnichenko E. Approaches to the essential content of the category «economic security of an enterprise». *Development Service Industry Management*. 2023. №. 3. P. 47 – 55.

3. Dub B.S. Economic security system of an enterprise: concept and structure. Project management and production development. 2016. №. 4 (60). P. 5 – 18.
4. Zaichenko B.B., Kovalenko S.V. Economic security of an enterprise: essence and main components. Scientific works of Kirovohrad National Technical University. Economic Sciences. 2013. Issue 23. P. 410 – 414.
5. Kovalska L., Goliy O., Goliy V. Economic security of an enterprise: essence, structure and mechanism of provision. Economic forum. 2023. №. 1(1). P. 126 – 137.
6. Mishyn O. Y., Mishyna S. V. The essence of the concept of economic security of an enterprise. Bulletin of the economy of transport and industry. 2012. № 38. P. 86 – 92.
7. Nor V. V. Retrospective analysis of the formation and development of the conceptual apparatus of economic security of an enterprise. Economic space. 2024. № 191. P. 303 – 308. DOI: <https://doi.org/10.32782/2224-6282/191-50>.
8. Cherep A. The essence of economic security as a component of the enterprise's activities and modern approaches to its interpretation. Bulletin of the Priazovsky State Technical University. Series: Economic Sciences. 2016. Issue 31(1). P. 27 – 34.

ЦИФРОВА ТА ІНДУСТРІАЛЬНА ТРАНСФОРМАЦІЯ ЯК ЧИННИКИ СТРАТЕГІЧНОГО РОЗВИТКУ ПІДПРИЄМСТВА

Батюта Є.І.

аспірант

Кафедра економіки

Державний університет «Київський авіаційний інститут», Україна

Цифрова та індустриально-технологічна трансформація в сучасних умовах виступають не фоном для стратегічного менеджменту, а його визначальними чинниками, оскільки саме вони змінюють механіку формування та відтворення конкурентних переваг. Підприємство опиняється в середовищі, де технологічні цикли скорочуються, організаційні практики швидко «старіють», а вимоги стейкхолдерів до прозорості, безпеки, відповідності та сталості посилюються одночасно. За такої конфігурації стратегічний розвиток доцільно трактувати як керований процес узгодження цифрових ініціатив, виробничо-операційних перетворень і критеріїв результативності, у якому «гнучкість і швидкість управління стають ключовими аспектами досягнення успіху підприємства в умовах цифрової трансформації» [1].

У цифровому вимірі принципово важливо відокремлювати поверхневу автоматизацію від трансформацій, що змінюють логіку створення цінності. «У практичному застосуванні підприємства можуть використовувати поєднання різних моделей, щоб адаптуватися до динамічних умов зовнішнього середовища та ефективно впроваджувати інновації. Важливим фактором успішного