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## MODERN METHODS OF CRISIS MANAGEMENT AND THEIR RELEVANCE TO THE UKRAINIAN BUSINESS ENVIRONMENT

### СУЧАСНІ МЕТОДИ АНТИКРИЗОВОГО МЕНЕДЖМЕНТУ ТА ЇХ АКТУАЛЬНІСТЬ ДЛЯ УКРАЇНСЬКОГО БІЗНЕС-СЕРЕДОВИЩА

Мазоренко О., Копитко В. І., Коношевич А. Сучасні методи антикризового менеджменту та їх актуальність для українського бізнес-середовища. *Український журнал прикладної економіки та техніки*. 2025. Том 10. № 1. С. 308 – 311.

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*The article examines the essence of the concept of "crisis management" proposed by foreign experts in science and journalism. The author discusses the variations in interpretations of the studied concept and highlights the key similarities in the definitions provided by scientists. A comprehensive definition of "crisis management" is proposed, encompassing the key aspects identified by the analyzed authors. The article briefly describes the challenges of the modern Ukrainian business environment caused by the protracted military and political crisis associated with Russia's full-scale invasion of Ukraine. The impact of the Russian military aggression on the Ukrainian economy is analyzed, and the damage caused as a percentage of GDP is described. Today's foremost economic, social, and energy challenges, including the decline in GDP, forced emigration, and the destruction of Ukraine's energy infrastructure, are briefly explored. The author analyzes modern crisis management techniques and types, including legal, information and analytical, organizational, managerial, and financial responses to crisis phenomena. The author examines the strengths and weaknesses of each of the types mentioned above and considers their correlation with the national business environment, considering the challenges that Ukrainian business is currently facing, especially in the southeastern part of Ukraine, where the impact of the war is significantly higher than in the right-bank part of the Ukrainian State. It is determined that legal mechanisms did not play a significant role in the beginning of the full-scale invasion of business, i.e., they are poorly correlated with the Ukrainian environment. The information-analytical, organizational, and managerial mechanisms have demonstrated relative efficiency when implemented correctly in activities, both at the enterprise level and within the national economy. The influence of financial crisis management types and their mechanisms is investigated. A conclusion is drawn regarding the alignment of modern crisis management approaches with the challenges of the domestic business environment.*

**Keywords:** crisis management, business environment, crisis management methods, crisis management techniques, war, Ukraine, strategic behavior, electricity deficit, foreign market, challenging situation.

*У статті розглянута сутність поняття «антикризовий менеджмент», запропонована іноземними фахівцями зі сфери науки та публіцистики. Врахована різниця в трактуваннях досліджуваного поняття, а також ключові подібності у визначеннях науковців. Запропоноване зведене визначення поняття «антикризового менеджменту», яке б включало в себе всі основні аспекти проаналізованих авторів. Стисло описані виклики сучасного українського бізнес-середовища, спричинені затяжною воєнно-політичною кризою, яка пов'язана з російським повномасштабним вторгненням на територію України. Досліджено вплив російської військової агресії на українську економіку, описані завдані збитки в відсотковому значенні ВВП. Коротко досліджені основні економічні, соціальні та енергетичні виклики сьогодення, що включають в себе падіння ВВП, вимушену еміграцію та знищену енергетичну інфраструктуру України. Проаналізовані техніки та види сучасного антикризового менеджменту, які включають в себе заходи правового, інформаційно-аналітичного, організаційно-управлінського та фінансового реагування на кризові явища. Проаналізовані сильні та слабкі сторони кожного із вищезазначених видів та розглянута їхня кореляція до національного бізнес-середовища, враховуючи ті виклики, з якими зараз стикається український бізнес, особливо на в південно-східній частині України, де вплив війни є суттєво вищим за Правобережну частину Української Держави. Визначено, що правові механізми не відіграли значної ролі на початку повномасштабного вторгнення для бізнесу, тобто є погано корельованими з українським середовищем. Інформаційно-аналітичні та організаційно-управлінські механізми показали відносну ефективність за коректної їхньої імплементації в діяльність, як на рівні підприємств, так і на рівні національної економіки. Досліджено вплив фінансових видів антикризового менеджменту та його механізми. Надано висновок щодо відповідності сучасних типів антикризового менеджменту викликам вітчизняного бізнес-середовища.*

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### Statement of the problem

The Ukrainian business environment in 2024 is struggling to overcome the challenges of wartime and continue to develop, despite the economic, energy, social, and political problems facing Ukrainian society. In this case, organizational management faces burdensome market requirements, under which the company must either operate as efficiently as possible, utilizing its resources and capabilities, or ultimately cease its operations in the market.

In this regard, crisis management within enterprises becomes crucial to the company's stable functioning and gradual development, particularly considering the constant challenges posed by the external economic environment. Therefore, it is necessary to define the essence of the concept of 'crisis management,' the requirements of the Ukrainian wartime business environment, and to correlate modern global methods of crisis management with domestic realities.

The classification of crisis management mechanisms has always been and remains a relevant topic for scientific research. It is worth noting that foreign experts A. Boin, R., Luecke, S., Milasinovic, D., Canyon, and others have studied the essence of the concept of crisis management. Domestic scholars, such as T. Yevas, O. Lozhachevska, L. Kravchuk, and G. Vatsak, have investigated the classification of crisis management types. However, the question remains unanswered as to how these mechanisms and strategies can be relevant to the current conditions of the Ukrainian business environment.

### The purpose of the research

The goal of this article is to generalize the methodological fundamentals of crisis management and to justify the role and impact of implementing crisis management in Ukrainian enterprises during wartime.

### Presentation of the primary research material

The global economic environment is highly dynamic, characterized by both conditionally positive and conditionally negative trends. Crisis management, as its definition clearly states, is applied when negative internal indicators and external factors directly impact the development and stability of companies.

Globally, anti-crisis measures are implemented during economic crises, market downturns, or force majeure events. However, at the local level of enterprise management, managers can utilize anti-crisis measures to prevent or mitigate the company's current problems.

Accordingly, crisis management should be unique to each enterprise and based on factors of internal and external influence. It should be designed and implemented by the managerial team and analyzed during the implementation process.

According to the Internet resource Investopedia, the main goal of crisis management is "...to protect all firm stakeholders. This includes employees, customers, and any other parties involved with the business. This can consist of implementing an emergency plan and utilizing methods to mitigate hazards and enhance safety [1].

Thus, crisis management is a set of managerial strategies and actions aimed at mitigating the destructive influences of internal and external environments in the future or minimizing the consequences of crisis events. This definition is a consequence of the morphological analysis conducted to find the most appropriate formulation for this phrase. Table 1 below lists some of the most often-used definitions of "crisis management."

**Table 1. Morphological analysis of the term "crisis management"**

Source	Definition	Genus
Luecke, R. & Barton, L.	"...is part of a larger system of organizational risk management. Ideally, it begins before a crisis occurs with a thorough audit...[to identify] major problems [and] prioritize risks. ...is about crisis recognition [then] contain the problem..."[2]	Part of organizational risk management
Barney N.	"...the application of strategies designed to help an organization deal with a sudden and significant negative event, while maintaining business continuity; process which involves implementing policies and procedures to defend, mitigate and prevent a crisis..."[3]	Set of strategies designed to prevent or deal with sudden adverse events
Boin A.	"...a series of functions or processes that help to identify, study and forecast crisis issues, and to derive specific means that would enable organizations to prevent or cope with a crisis..."[4]	A set of processes aiming to establish unique means to avert a crisis or deal with it with minimal consequences
Hayes A.	"...the identification of a threat to an organization and its stakeholders to mount an effective response to it..."[1]	Identification and response to the threat

Source: Compiled by the author.

After understanding the essence of crisis management, it is worthwhile to consider its application to Ukrainian companies and the challenges they face. In this regard, it is necessary to highlight some key factors that give the Ukrainian economy and, presumably, society a crisis color.

Firstly, the ongoing Russian-Ukrainian war undermines the domestic economy's ability to develop steadily and achieve a stable level of GDP growth. As you are aware, in 2022, Ukraine's GDP declined by 30.4% [5], marking the most significant decline since its independence. The war creates economic and social risks that deter potential investors from investing in the country.

The second major challenge, primarily caused by the ongoing war, was the lack of electricity. Production companies need an uninterrupted power supply to operate at full capacity. However, the loss of some generating stations has created preconditions for an electricity shortage and, as a result, has hindered the operations of many

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manufacturing companies across the country. The second challenge forced entrepreneurs to create more flexible working hours. Companies could operate at full capacity only if they had a complete energy supply.

The social crisis is the third and most difficult challenge from a strategic perspective. It also resulted mainly from the aggressor's full-scale invasion of Ukraine. There has been a significant outflow of highly skilled and low-skilled personnel. Emigration, mobilization, socio-political problems, and direct threats to life are forcing people to seek better solutions for their livelihoods, putting business owners in a difficult position where they must address not only economic problems but also social ones to some extent.

Thus, the Ukrainian business environment is facing its most challenging situation since independence, yet Ukrainian entrepreneurs continue to operate. This is possible through the effective use of crisis management mechanisms and tools. As described above, crisis management is a set of mechanisms for assessing, preventing, and successfully responding to crises. In a retrospective analysis, the effectiveness of crisis management can be tracked by the company's economic performance.

Generally, tools of crisis management could be divided into four main groups of action [7]: regulatory and legal; organizational and managerial; informational and analytical; and financial.

The regulatory and legal group of factors is conditionally effective as it involves developing documents that regulate the company's activities during crises and determine which situations can be classified as crises. It is a rhetorical question whether such regulatory documents would have worked in February 2022 at a company in the eastern part of Ukraine. The effectiveness of risk regulation can be demonstrated in stable economic environments, such as those found in developed countries like those in Europe or the United States, where risks and potential crises can be more easily identified and predicted. In the Ukrainian environment, regulations would likely be unable to respond to a decisive crisis like the one caused by the war.

Thus, the regulatory and legal methods of crisis management are largely ineffective in the Ukrainian reality, where the situation is dynamic, and it is challenging to predict one's activities strategically, let alone document them.

The next set of crisis management tools is the information and analytical methods group. This includes assessing the company's risks and assets, conducting stress tests, and developing financial response plans.

In general terms, this group is quite broad, including both preventive and response mechanisms, which is a positive feature. In Ukraine, as of spring 2022, companies had utilized crisis response mechanisms; however, as the war became more protracted, the vectors of developing anti-crisis mechanisms shifted.

First, it is worth noting that Ukrainian entrepreneurs have become more aware of all the risks associated with wartime economic processes. They could plan their expenses and financial transactions based on the current economic situation. Second, energy problems allowed them to plan their work schedules based on power outages. Third, the lack of qualified personnel and social issues contributed to the need for more comprehensive human resource planning. Therefore, the information and analytical methods of crisis management meet the requirements of the modern Ukrainian business environment, as they enable simultaneous planning and response to a changing situation and are adaptable. Such methods proved effective during a critical electricity shortage, and the Ukrainian industrial complex continued to function fully or almost so.

The third group of methods is organizational and managerial in nature. The main feature of this set of mechanisms is its dependence on the company's management. While regulatory documents regulated the first group, the second group was situational and included prevention and response measures. The organizational and managerial tools group was entirely focused on assessing the situation by the company's management. The negative aspects of this group include complete dependence on the decisions of a narrow circle of people or a single person, as represented by the company's owner. In this case, management is concentrated in a single person, who may incorrectly assess the current market situation and, as a result, make flawed decisions.

However, on the other hand, the company's management is the most experienced and should make decisions in the event of a crisis, especially an unpredictable one. Another positive feature of these methods is their diversity, i.e., the manager can use social, financial, and other mechanisms of influence to respond effectively to crisis phenomena.

The group of organizational and managerial methods includes the following: development and implementation of risk management systems, outsourcing, benchmarking, staff reduction, formation of a positive image, closure of non-profit branches, and abandonment of unpromising business lines.

It is also worth noting that this group of methods is entirely adaptable to every business environment, including the Ukrainian one. A skilled manager can make decisions that positively impact the company's development and market presence during a crisis. Focusing on domestic producers, it is worth mentioning enterprises in the Mykolaiv, Kharkiv, Zaporizhzhia, Sumy, Chernihiv, and Kherson regions, which, despite the very threatening military situation, continued to remain competitive in the market and gradually normalized their operations. It can be concluded that this group of methods entirely aligns with the requirements of the Ukrainian business environment as it is heavily dependent on management decisions. In a state of military crisis, centralizing enterprise management can help maintain the country's economic stability at a moderate level.

Finally, the last group of anti-crisis methods is financial. This group covers the entire array of financial instruments available to company management to anticipate and overcome crises. Financial influence methods can be effective from both tactical and strategic perspectives, as they can reduce or increase the company's expenses, adjust pricing policies, and remain flexible enough to meet market requirements.

The flexibility and variety of available financial instruments make this group of anti-crisis measures relevant even for the highly volatile Ukrainian business environment. In the Ukrainian context, entrepreneurs can reduce or extend the time for acceptable receivables and payables during periods of severe economic challenges, thereby either accelerating the turnover of funds and production of goods or extending these processes to mitigate the risk of financial losses associated with settlements.

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A potential drawback of the group of financial mechanisms for crisis management is their one-sided impact. Financial mechanisms may not directly impact social and energy factors during a particular enterprise's activities; therefore, it is most appropriate to use a combination of financial mechanisms with analytical, informational, organizational, and managerial ones to maximize their influence on the company's activities.

### Conclusions and prospects for further research

To summarize, the Ukrainian business environment, as well as Ukrainian society, is undergoing extremely challenging times due to the combined impact of military, economic, social, political, and energy crises. In such circumstances, domestic businesses are seeking the most effective means of crisis management that can effectively respond to crisis phenomena and encourage companies to thrive even under challenging conditions.

Modern global mechanisms of crisis management can be divided into four structural groups: regulatory, analytical and informational, organizational and managerial, and financial. The first group proves to be ineffective in unstable economies, as crises and their consequences are difficult to predict in advance; therefore, their development and implementation are not considered appropriate for Ukrainian enterprises.

A combination of organizational, legal, and information-analytical methods can be effective and meet the requirements of the Ukrainian business environment, given the breadth of their application and the specifics of each technique. For the implementation of these methods, it is essential to accurately assess the current state of the business entity's economic field. Finally, financial mechanisms are effective only in conjunction with one of the above groups. Still, they can become ineffective on their own due to the constantly changing business environment in Ukraine. Therefore, a Ukrainian entrepreneur whose company is in crisis or is directly affected by crisis phenomena needs to create an anti-crisis strategy that combines financial, analytical, informational, organizational, and managerial crisis prevention and response mechanisms.

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