

# ФІНАНСОВО-ЕКОНОМІЧНА БЕЗПЕКА ДЕРЖАВИ ТА СУБ'ЄКТІВ ПІДПРИЄМНИЦТВА

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## SCIENTIFIC APPROACHES TO THE SYSTEMATIZATION AND CLASSIFICATION OF THE THREATS OF FINANCIAL AND ECONOMIC SECURITY OF ENTERPRISE

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## НАУКОВІ ПІДХОДИ ЩОДО СИСТЕМАТИЗАЦІЇ ТА КЛАСИФІКАЦІЇ ЗАГРОЗ ФІНАНСОВО-ЕКОНОМІЧНІЙ БЕЗПЕЦІ ПІДПРИЄМСТВА

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## НАУЧНЫЕ ПОДХОДЫ К СИСТЕМАТИЗАЦИИ И КЛАССИФИКАЦИИ УГРОЗ ФИНАНСОВО-ЭКОНОМИЧЕСКОЙ БЕЗОПАСНОСТИ ПРЕДПРИЯТИЯ

*In the article, the essence of such concepts as "safety", "financial and economic security", "threat" and "risk" have been interpreted. The system of financial and economic security of the enterprise, which includes a management subsystem, subsystems of information and analytical support, control, analysis and planning, as well as the main subjects, resources and tools have been proposed. During the work, the identification, systematization and classification of threats to the financial and economic security of the enterprise have been carried out. The authors suggested the main steps to prevent the occurrence of threats at the enterprise.*

**Key words:** security; financial and economic security; system of financial and economic security; risk; threat; classification of threats; external threats; internal threats.

*У межах статті розкрито сутність таких понять, як «безпека», «фінансово-економічна безпека», «загроза» та «ризик». Запропонована система фінансово-економічної безпеки підприємства, яка включає управлінську підсистему, підсистеми інформаційно-аналітичного забезпечення, контролю, аналізу і планування, а також основних суб'єктів, ресурси та інструменти. У процесі роботи здійснено ідентифікацію, систематизацію та класифікацію загроз фінансово-економічній безпеці підприємства. Було запропоновано основні етапи щодо запобігання виникнення загроз на підприємстві.*

**Ключові слова:** безпека; фінансово-економічна безпека; система фінансово-економічної безпеки; ризик; загроза; класифікація загроз; зовнішні загрози; внутрішні загрози.

*В рамках статті раскрыта суцність таких понять, як «безопасность», «финансово-экономическая безопасность», «угроза» и «риск». Предложенная система финансово-экономической безопасности предприятия, которая включает управленческую подсистему, подсистемы информационно-аналитического обеспечения, контроля, анализа и планирования, а также основных субъектов, ресурсы и инструменты. В ходе работы осуществлена идентификация, систематизацию и классификацию угроз финансово-экономической безопасности предприятия. Были предложены основные этапы по предотвращению возникновения угроз на предприятии.*

**Ключевые слова:** безопасность; финансово-экономическая безопасность; система финансово-экономической безопасности; риск; угроза; классификация угроз; внешние угрозы; внутренние угрозы.

**Urgency of the research.** At the current stage of social and economic development of Ukraine, attention should be paid to the level of financial and economic security of the enterprise. Nowadays, the importance of this aspect of the operation of the enterprise is steadily increasing. Ensuring the financial and economic security of the operation of the enterprise is a base for its further development. The level of the financial and economic security characterizes the ability of the enterprise to resist its threats or to eliminate losses from negative influences on various aspects of security.

The foreign experience of developed economies certifies that modern realities in market relations impose a constant struggle between business entities, which ultimately are aimed at the elimination of competitors. Therefore, domestic enterprises, understanding the potential vulnerability of their activities and assets, create separate units the main objective of which is to protect the interests of enterprises in an outside world.

**Actual scientific researches and issues analysis.** Such well-known economists as A. Halchynskiy, V. Heiets, S. Mochernyi, Ia. Zhalilo, V. Muntiiian, T. Vasylytsiv, I. Aleksandrov, V. Bohomolov, H. Androshchuk, T. Klebanova, H. Pasternak-Taranushchenko, A. Baranovskyi, S. Dovbnia and others, investigated the issues of economic security, both at the level of the national economy and at the level of individual economic entities.

The scientific works of the following scientists Ia.V. Belinska, I.A. Blank, K.S. Horiacheva, L.I. Donets, A.A. Draha, M.M. Yermoshenko, V. Zabrodskiy, L.A. Kostyrko, H.S. Len, V.A. Lipkan, V.P. Ponomarov, A.O. Yepifanov, V.V. Shlykov and others, are devoted to research the issues related to the detection, analysis and minimization of risks and threats in the field of financial and economic security of the enterprise (FESE) in Ukraine.

These scientists were engaged in the problems of the impact of risks and threats on the state of the financial and economic security of the enterprise. However, for today, there is no common opinion in this direction in the world.

**Uninvestigated parts of general matters defining.** Despite the presence of many scientific works in this field and increasing importance of this problem in the current conditions, the issue of ensuring an adequate level of the financial and economic security of domestic business entities, timely detection and diagnostics of the sources of danger require increased attention.

Therefore, for a deeper understanding of the impact of risks and threats on the state of the financial and economic security of the enterprise, it is necessary to clarify the meaning of the concepts of "security", "financial and economic security", which are closely related to the categories of "threat" and "risk". It will allow us to identify internal and external risks comprehensively and fully, to classify them and to determine their impact on the sphere of the financial and economic security of the enterprise.

**The research objective.** The main goal of this study is to clarify the meaning of the concepts of "security", "financial and economic security", "risk" and "threat", as well as the identification, systematization and classification of threats to the financial and economic security of the enterprise.

**The statement of basic materials.** The present realities and the constant volatility of the environment dictate more stringent requirements to the system of financial and economic security of the enterprise. Such a system should take into account existing risks and threats, as well as predict potential ones in order to minimize negative impacts.

The "security of an enterprise" means the state of security of its important interests from unfair competition, illegal activities of criminal formations and individuals, the ability to withstand external and internal threats, and maintain the stability of the operation and development of the enterprise in accordance with its statutory objectives [6]. Consequently, from this definition, it can be concluded that the financial and economic security of the enterprise is the state of the security of the enterprise against any negative impact of existing and potential threats to the external and internal environment of its functioning and the creation of the necessary financial and economic conditions for ensuring successful activity and sustainable development in the future.

The state of financial and economic security of the enterprise is a feature that changes constantly under the influence of factors and threats both internal and external environment. Thus, the financial and economic security of the enterprise is directed at [10]:

- defined goals and achievements of the tasks of the enterprise;
- access to economic resources;
- ensuring a sufficient level of efficiency of financial and economic activity;
- creation of prerequisites for sustainable development in the current and long-term period;
- protection from external and internal threats and dangers.

Therefore, an enterprise is an open system that operates in a complex, changing environment characterized by instability and constant changes, and consequently, bounds with threats and risks that forces management to respond promptly to their appearance and take measures to neutralize or minimize them.

The financial and economic security of business structures should be considered in the context of the existing dangers of mega-, macro-, meso- and micro-levels. It leads to necessity to use an integrated approach to the formation of a system for ensuring the financial and economic security of business structures, taking into account its conceptual foundations and structural components [1]. Taking into account systemicity, complexity, hierarchy and relative independence of the formation of the system of financial and economic security of business structures, such a system can be represented as an element of various components (Fig.).

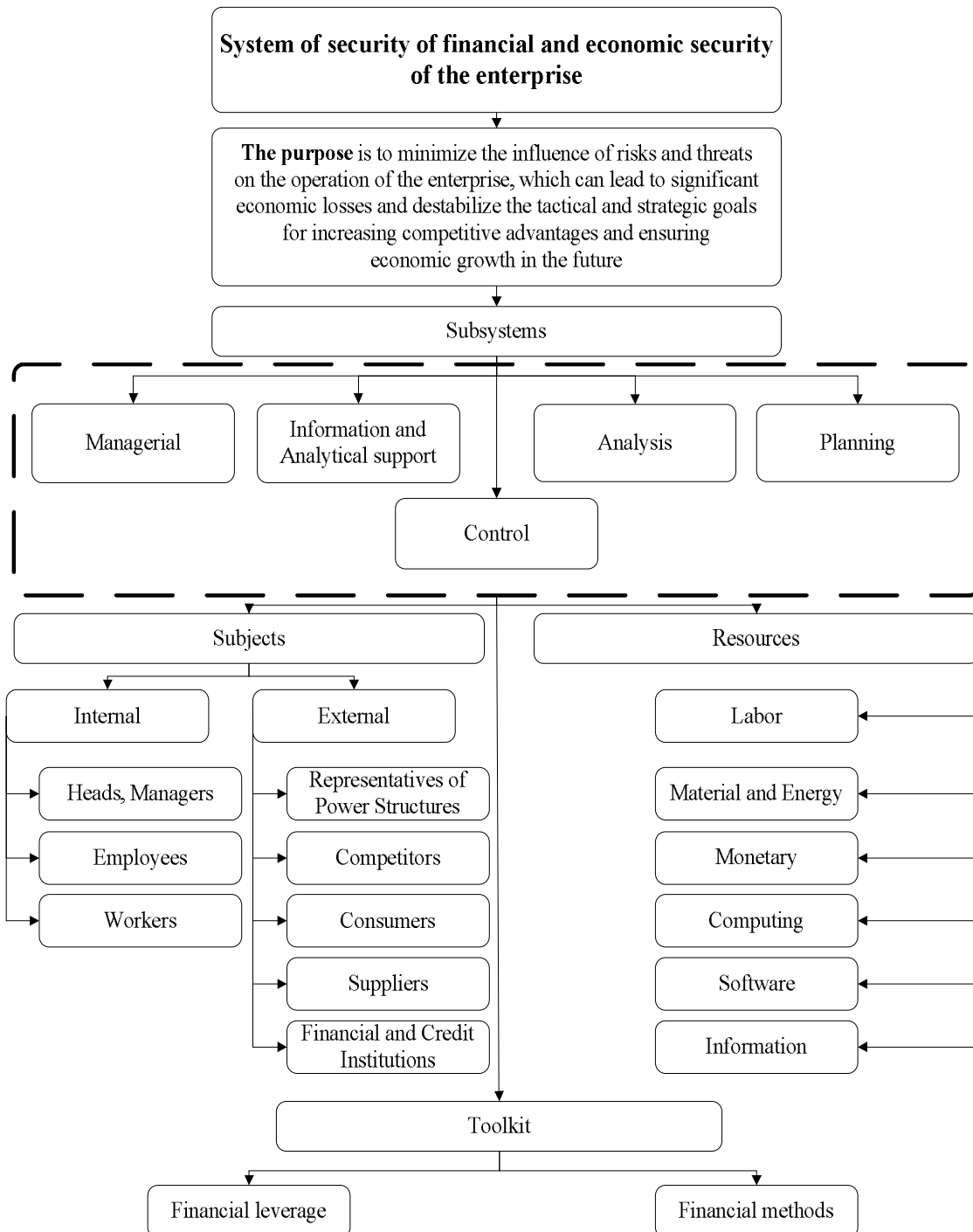


Fig. System of security of financial and economic security of the enterprise  
 Source: grouped by authors using [2; 3; 9].

Thus, the system of financial and economic security of the enterprise involves a set of interrelated administrative measures of organizational, legal and financial and economic nature, which are implemented by the authorized bodies, services, departments of the business entity and aimed at protection of its interests from unlawful actions by real or potential carriers of threats that can lead to significant economic losses and destabilize tactical and strategic objectives to enhance competitive advantages and provide an economic growth in the future.

For the enterprise, a risk appears first and a threat later. That is, risk is a general, uncertain category, which means the possibility of occurrence of events with negative consequences as a result of certain decisions or actions or the likelihood of loss or loss of profit, uncertainty in obtaining the corresponding income or loss [6]. At the same time, the threat is that it is found, it can bring loss of resources, an obstacle to the goals and objectives of the enterprise as a result of influence of negative factors.

Under the threat of financial and economic security is understood the potential or real actions of individuals or legal entities that violate the state of security of the business entity and can lead to termination of its activities or to financial and other losses [5].

Threats reflect external and internal conditions in which the company operates, as well as its relationships with environment. The threat to financial security of the enterprise can be defined quantitatively as the magnitude of the loss or other integral indicator, which characterizes the degree of reduction of the economic potential of the enterprise [11].

Table shows the classification of threats for the financial and economic security of the enterprise.

Table

*Classification of threats for financial and economic security of the enterprise*

<b>Indicators</b> <b>1</b>	<b>Content</b> <b>2</b>
By location of the source of the threat is relation to the enterprise	– external – internal
By relation to human activity	– objective – subjective
By time (relevance) of occurrence	– relevant – irrelevant
By periodicity of occurrence	– permanent (system) – random (non-system)
By degree of controllability	– managed – unmanaged
By probability of occurrence	– explicit
By consequences of occurrence	– general – local
By possibility of threat prediction	– predictable – unpredictable
By object of existence	– real – fake
By influence on the enterprise	– active – passive
By sphere of origin	– legal – economic – political – ecological – social – scientific and technical – technological – demographic – competitive – criminal

End tabl.

1	2
By form of manifestation	– quantitative – qualitative
By duration of the impact on the operation and development of the enterprise	– short term – medium-term – long term
By subjects of the threat	– criminal structures – unfair competitors – contractors – employees – state – force majeure threats
By form of damages	– threats that bear direct damage – threats that lead to lost profit
By object of encroachments	– threats for the company – threats for the stakeholders of the enterprise

Source: grouped by authors using [4; 5; 7; 8].

The most widespread allocation of risks and threats is based on the location of the source of the threat in relation to the enterprise – external and internal ones.

As a rule, external threats arise outside the enterprise and are not directly related to its activities, but affect both the production process and performance results.

External threats include the following:

- imperfection of the regulatory framework in Ukraine;
- unfair competition (espionage, consumer fraud, corruption, etc.);
- criminalization of the economy;
- undeveloped capital markets and their infrastructure;
- instability of the economy;
- imperfection of the mechanisms of formation of the state economic policy;
- exchange rate change;
- emergence of new technologies;
- growth of industrial espionage with the use of informational and technical penetration into the commercial, technological and industrial secrets of the enterprise;
- non-cash form of payments with the use of computer systems;
- unauthorized penetration into data banks;
- lack of a single operational strategy for ensuring business security and mechanism of its implementation;
- unpredictable changes in the market situation;
- social tension;
- emergency situations;
- administrative prosecution directed at the market;
- unfavorable state economic policy for private business;
- manipulation of the discount rate, exchange rate, customs duties and taxes;
- groundless changes in the system of state regulation of entrepreneurial and economic activity;
- threats arising from uncoordinated normative acts issued by the legislative and executive state authorities, as well as by various ministries and departments, which are sometimes contrary to laws and to each other, but are still subject to enforcement.

As we see from the above incomplete list of external threats, most of them are related to the activities of the state, in particular public administration. It is the state administration that can be considered in one case as a threat to the economic security of the enterprise, and in other as an element of minimizing a set of threats that create a danger to the enterprise. Therefore, state

regulation depending on its direction and goals can be considered both as a positive and as a negative phenomenon. In this case, the main objective is the need to reduce its negative impact and increase the positive one on the state of economic security of the enterprise.

Among the internal threats can be identified such as:

- disclosure of a confidential information by employees;
- low qualification of specialists;
- ineffective work of the financial or economic security service and persons who are responsible for inspections;
- ineffective financial planning and asset management;
- ineffective management of the stock market of the enterprise;
- mistakes in the choice of dividend policy;
- intentional or occasional mistakes in management in the field of financial management of the enterprise;
- lack or unsatisfactory level of marketing strategy of the enterprise;
- instability of demand for finished products;
- availability of large financial obligations (a large number of borrowed funds and a significant level of receivables);
- occurrence of unwanted changes in properties, parameters or qualities at the level of a person or an enterprise;
- significant decrease in the level of efficiency of financial and economic activity and the use of critical mass of resource support of the enterprise;
- sharp deterioration of the level of competitiveness of the enterprise;
- formation of irrational and inefficient branch structure;
- decline in production of the enterprise, etc.

Taking into account that all of these threats are objectively serious, these issues should be constantly in the field of management of the enterprise. This can be achieved through the selection of skilled personnel. It is necessary to remember that no lawyer or accountant is able to possess all the diversity of regulations and instructions, as well as the peculiarities of their application in practice. Therefore, it is expedient to apply the work of third-party narrow specialists who are well versed in the intricacies of specific issues. As a rule, this event eventually turns out to be cheaper for an enterprise.

In order to achieve the maximum degree of protection against these threats, a certain activity is required to ensure the financial security of the enterprise. The consideration of threats allows us to prepare the basis for the overall analysis of the effectiveness of measures that are used to ensure the financial security of the enterprise. Thus, in order to counter external and internal threats, the following steps can be identified:

1. Research of the external and internal environment of the enterprise.
2. Identification of external and internal threats, both potential and real.
3. Forecasting of the possible development of processes occurring in the economy, as well as in the segment of the economy where the enterprise operates.
4. Formation of tactic and strategy for management of financial and economic security. Development of the strategy of financial and economic security of the enterprise.
5. Development of the model of financial and economic security of the enterprise.
6. Determination of the amount of funding and material and technical support to counter threats of the enterprise.
7. Control and adjustment of the process of management of financial and economic security of the enterprise.

**Conclusions.** Summarizing the above, we can conclude that transition of Ukraine from one system of state regulation to another, unfortunately, is accompanied by significant crises in the economy of the country and its socio-political life. It often destroys favorable precondi-

tions for activation of the entrepreneurial activity of the population and the development of entrepreneurship in general. The threats and risks that arise during the transition period may create irreparable difficulties in the establishment and development of entrepreneurship. Strengthening any of the above threats leads to destabilization of industrial, commercial links, unstable situation on the market, etc. The classification of risks developed in this study allows us to detail the types and sources of threats, to predict and forecast the consequences of negative effects more systematically, to determine the structure of risks, and to take into account the possibility of arising systemic business risks that could threaten not only its development but its functioning as well.

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