

# THE ECONOMIC ESSENCE AND NECESSITY OF ANALYSIS OF CRISIS MANAGEMENT OF ENTERPRISES

**Yepifanova I.Y.**

Candidate of Economic Sciences, Associated Professor,  
Associate Professor of Department of Finances  
Vinnytsia National Technical University

**Oranska N.O.**

Student  
Vinnytsia National Technical University

Nowadays, in the conditions of institutional transformations of Ukraine's economy, the question of need of formation of effective system of crisis management by the enterprise is particularly acute.

The purpose of work is systematization of approaches to essence of crisis management of the enterprise. Tasks of article are: systematization of approaches to definition of crisis management essence, definition of components of crisis management system, formation of recommendations about introduction of system of crisis management at the domestic enterprises for the purpose of ensuring economic development.

In article approaches to definition "the essence of crisis management of the enterprise" are systematized. Management in a crisis situation can be defined as a process of subject's activity under pressure of circumstances in such way, which creates conditions of implementation of the analysis, planning, the organization, control of the interconnected operations in

the course of adoption of fast and optimal solutions on urgent problems which arise before firm.

The vast majority of authors agree that crisis management is management function which provides: avoidance of crisis situations; reduction or mitigation of consequences of financial crisis at the enterprise; ensuring appropriate level of solvency.

The basic principles and the directions of crisis management, their features are considered. Financial results of the domestic enterprises are analyzed.

The industrial enterprises can indirectly affect external factors of crisis unlike the available internal. For this reason, the great attention has to be concentrated on their identification and elimination. Need of introduction of system of crisis management at the domestic enterprises for the purpose of ensuring economic development is proved. Approach of integration the crisis management of the enterprises into system of financial management is created.