

CRISIS MANAGEMENT IN THE DEVELOPMENT OF SMALL AND MEDIUM BUSINESS

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The article describes the crisis at small and medium enterprises. In this work, the main causes of the crisis are explored and systematized. Among them: economic, political and financial instability, low purchasing power of population, inefficient management, inadequate planning and unreliable business partners. An analysis of dynamics of foreign currency exchange rate revealed that over the past five years, the pace of devaluation of hryvnia has accelerated three times.

The analysis of prominent scientists' researches showed that most of them did not separate crisis management from a system and of general management of the enterprise and think that it is a complex process and involves the systematic activities to avoid crises. To avoid and overcome crises, small and medium enterprises must constantly take care of improving their own

financial stability and ensuring adaptability to changing environmental conditions.

According to the research, identified key actions on the stages of prevention crises and overcoming the existing crises. The main components of crisis management are identified.

The main sources of financial resources defined restructuring of the balance and finding the ways to improve efficiency.

The research shows that domestic small and medium business entities should improve the organizational structure to respond quickly to the slightest changes in the market and make decisions according to the situation. It is also necessary to raise the qualifications of the personnel that will be a prerequisite for successful implementation of innovations and optimization of production processes.