SECTION 1. MECHANISM FOR ENSURING ECONOMIC SECURITY OF AGRIBUSINESS ENTITIES

1.1. IMPROVEMENT OF THE RISK MANAGEMENT MECHANISM IN THE FINANCIAL AND ECONOMIC SECURITY SYSTEM OF THE ENTERPRISE

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Summary. The concept of formation of the mechanism of risk management in the system of financial and economic security of the enterprise is proposed, which can be used as a template, as a set of basic measures aimed at assessing and managing the risks of the enterprise, but this method will be valid for managing static and forecasted (serial) risks. A positive feature of such management is its universality for any enterprises.

The proposed possibility of ranking risks allows the risk management of enterprises to form a toolkit of risk assessment and management depending on the following dynamic conditions: if it is impossible to fully manage risk as a phenomenon, avoiding the development of catastrophic consequences ensures the support of indicators, which leads to risk within controlled value limits, most often, according to level of influence and other characteristics. From this it follows that the risk itself does not have a destructive effect, in the conditions of a risk event, which develops with the cooperation of several factors. The most significant from a dynamic point of view are the factors of place, time, and action.

A creative (creative) model of dynamic enterprise risk management was developed, based on the principles of three lines of protection (operational management, internal control (first line), compliance, risk management (second line), internal audit (third line)), a distinctive feature of which there is a modularity that allows you to synchronize the assessment of the enterprise's external environment, the setting of development goals and the identification of potential risk events, the implementation of which allows you to carry out current and final monitoring of risks and to preemptively respond to a risk event using the appropriate risk level of the toolkit.

Keywords: mechanism, enterprise, risks, management strategy, financial and economic security

The relevance of the research topic is determined by the need to implement intensive transformations in the real sector of the economy of Ukraine, associated with the transition to a new level of economic and economic relations, modernization of corporate management systems, and the introduction of new information and

production technologies.

In these conditions, problems in the field of control and risk management at modern enterprises are most acutely manifested. Solving this problem refers to the type of complex multi-criteria tasks and actualizes scientific research work by overcoming various obstacles in the following areas: the predominance of conservative risk management models, which are the cause of the low efficiency of modern risk assessment and limit control horizons; transformation of the external and internal business environment; low rates of adaptation of the regulatory framework and standards regulating activities in the field of internal control, audit and risk management. The presence of a large number of local regulatory documents, sometimes contradicting each other, leads to the emergence of confrontations and conflicts of various nature and complicates the procedures of analysis, assessment and risk management, thereby reducing the efficiency of business processes.

In order to overcome the mentioned obstacles, systematic improvement of the management of risk analysis, assessment and control processes using more effective tools is necessary. At the same time, it is important to emphasize that in the conditions of intensive development of information and knowledge-intensive technologies, an approach to dynamic risk management of enterprises using approaches, concepts, methods and tools from various fields of knowledge - innovative and creative management, psychology, marketing, etc. is allowed.

In modern conditions, due to the need to create prerequisites for a technological breakthrough, and the rapid development of information and communication systems, risk owners - managers and owners of enterprises, when choosing a strategy, consciously take risks, assuming and taking into account possible losses, because they have a powerful incentive - profit , specific entrepreneurial income, which has a direct connection and correlation with the degree (probability and quantitative value) of risk. This type of profitability is associated with a conscious risk and the received profit is much higher than usual, as a rule, in forms of innovative entrepreneurial type of economic activity.

Against the background of the generally accepted definition of risk as "the threat of damage and losses associated with the specificity of both natural phenomena and the activities of human society", a broader interpretation of risk as an economic category - a potential event that may "happen or not to take place". In the event that the event does occur, three economic outcomes are possible [3]:

1) negative (losses, damages);

2) zero;

3) positive (gain, benefit, profit).

Thus, the task of risk management in modern conditions consists in solving the problem associated with the need to maximize the probability of realizing a positive result while simultaneously limiting the negative aspect, especially in conditions formed under the influence of the processes of globalization, hypercompetition, technical rearmament and intensive development of modern information technologies.First of all, it is necessary to investigate the problem of the impact of risks on various aspects of the activity of a business entity (enterprise) in a historical

context and summarize the results of the analysis of theoretical material and practices of the application of various methods of risk assessment and management, as well as to confirm the assumption that the most effective and economically justified is a combined approach to risk control and management, which allows for the development of new principles that combine techniques, methods and procedures of risk management that are different in terms of dynamics and scope and task.

The development of the risk management system to a certain extent repeats the evolution of the reliability management system - when "... the study of the reliability of individual elements and subsystems was replaced by reliability design, starting with the design and structure of the system and ending with the creation of a self-organizing system that has increased reliability and survivability (even in conditions of unreliability of individual elements)" [7].

In some theories, risk is associated with the concept of "danger" and is defined as an objective regularity that determines the processes of quantitative and qualitative changes in mega-macro-, meso- and micro-systems, which are perceived as a threat to the vital interests of society. According to its genesis, the degree of probability, danger, precisely as a perceived threat, has a natural and social origin [1]. Given that threats are conditionally divided into potential and real, depending on conceptual ideas, the same events in different conditions can be evaluated differently, sometimes diametrically oppositely. To neutralize threats, various models of global, subregional, and national security are being developed and improved, institutional, economic, and technical systems are being created, and significant resources are being attracted to ensure it.

In order to form a clear idea of modern risks and to further develop measures and techniques for responding to them, we explore the concept of "risk" as a deeper phenomenon, which differs significantly from its traditional perception that risk is a manifestation of various types of threats and challenges associated with with economic, social and political activity of various economic and economic forms.

The peculiarity is that "risk" is defined on the one hand as "the danger of something", and on the other - as "to take a risk (French) - to venture at random, into a wrong business, at random, to dare, to take a risk, to do something without proper calculation , to give in to chance, to act boldly, boldly, to bet (from a game)" [5].

Consider how the problem of risk management is reflected in existing theories:

1. Theory of optimal management. An attributive general sociological characteristic of any kind of expedient, reasonable human activity that takes place under conditions of strict resource limitations and the possibility of choosing the optimal way to achieve perceived goals in conditions of informational uncertainty. No genius, no human abilities can destroy (eliminate) risk. There are only ways to mitigate its consequences [1].

2. The theory of systematicity. A static, natural property inherent in any type of expedient activity. It appears in the form of a probability value that characterizes the uncertainty of the implementation of the key functions of the entity of economic activity, the direction and conditions of the implementation of which are not completely clear to the management of the enterprise [9].

3. Theory of cyclicity. Crisis phenomena in the economy, in the active phase, lead to a decrease in the growth rate of the economy for more than six months. The level of uncertainty and risk in the economy and society is directly related to the stage of development of the crisis "emergence - development - peak - stabilization - fading" [7].

4. Theory of socio-economic dynamics. Changes in the economic and economic systems of a higher order may be in conflict with the economic interests of specific subsystems. The balance of local markets for products, services and management models is largely determined by changes in the economic and economic systems of a higher order, which may be in conflict with the economic interests of specific subsystems. It allows "to assess and forecast risks in conditions of asymmetric redistribution of information, to study them as constantly changing in time, space and quality" [4]. The probability of occurrence and the level of destructive or stimulating impact of most types of risk "depend on polysystemic effects that are completely beyond the control of decision-makers regarding the choice of standard economic policy instruments" [2].

5. Theory of risks. Risk is the result of asymmetric distribution of economic information and polysystem effects [7]. Based on the symbiosis of various assessment methods, the structure, scale and level of negative consequences of exposure and implementation of the following types of risks can be predicted as accurately as possible: consumer risks; industry; territorial; political; social Risks are assessed through a system of qualitative and quantitative indicators that demonstrate the improvement or deterioration of the situation, and the probability of occurrence of events based on the same objective changes can be perceived by different control groups in the range of "negative - neutral - positive" [4].

6. Theory of non-equilibrium processes. In balanced systems, risks (a set of threats and opportunities) are deviations from the initial state, which for all elements of the system have the same probability and are equal to the sum of the risks of the subsystems. It allows to study the regularities of the appearance, growth and impact of risks in more detail [5]. In this way, the concept of static risks is formed, which implies the use of a static model of risk management.

7. Theory of probability.In dynamic systems, risks are manifested and described differently, since different elements of the system have different probabilities. Causal methods used in risk analysis allow to explain the origin and estimate losses. The initial calculation of such losses is based on the Bayes formula [2].

On the basis of the conducted analysis, it should be noted that for this study, the definition of risk as a set of destructive and motivating factors that affect an enterprise that carries out its activities in certain market and economic conditions is the most appropriate, as it best meets the tasks set.

Uncertainty exists regarding the time parameter (t), and the source of risk in this case is not the fact of reducing the impact of the risk event itself, but rather the expectation of when this event will happen. Based on this, the economic category "risk" is proposed to be defined as a threat of a potentially possible, to a certain

extent, probable loss of resources or a decrease in the amount of income compared to the basic option, which is calculated for the rational use of resources in this type of business or economic activity. In the economic context, the realization of risk is expressed as losses in the form of additional costs or profitability below the values that the entrepreneur expected. The consequences of risk realization are most often manifested and recorded in the form of specific financial losses or the impossibility of obtaining the expected (estimated) profit or planned financial result.

Let's highlight the purpose of risk management. The main goal of enterprise risk management is to preserve the value of the company. For this, it is necessary to solve the following tasks: ensuring the safety and continuity of all processes carried out at the enterprise, preservation and rational use of material and technical means, information protection, physical, environmental, industrial safety, etc.

This target setting allows us to imagine a refined definition of the risk management of the enterprise as a structure that carries out an assessment and analysis of risks that directly or indirectly affect the current and prospective activities of the business entity, and is also responsible for comprehensive control of the flow of risk management processes and the results of the actions performed and events. The tasks of risk management include the development and planning of measures for the dynamic management of risk and its components in order to preserve the value (stock, market), stability and manageability of the company in conditions of uncertainty and turbulence of the internal and external environment.

Such properties of risk are distinguished as: generality, systematicity, probability and dynamics. Separately, we note the category of abstract risks, which theoretically and objectively can be realized, but only with the obligatory presence of a set of necessary and sufficient conditions, and concrete risks, which have a "quantitative assessment of possible losses over time, to minimize which subjects have in their administrative and material resources are necessary for disposal" [6].

In the conditions of the modern economy, risk is a key element of entrepreneurship as a process of creating a new good (goods, services). Entrepreneurship processes take place in conditions of permanent resource limitations, and should objectively be based on a dynamic platform of constructive, effective and creative management aimed at competition, including using special advantages - innovations. Characteristic features of entrepreneurial risk are uncertainty of place, time and action (impact), as well as emotional aspects. There is also a great influence of changes occurring in the external and internal business environment, including under the influence of artificially formed factors.

Risk for enterprises is the predicted possibility of adverse situations occurring during the implementation of plans and budgets of the enterprise. In this way, it is objectively impossible to calculate the alternative results of the impact of risks on the activities of enterprises under different variants of the development of events in the dynamics [2]. From the known types of audit and control aimed at identifying and assessing risks, we will single out the most applicable at enterprises: accounting audit; revision; compliance (compliance); operational audit; risk-oriented audit.

The first three types of control include procedures for identifying and

managing risks limited to the controlled environment. In the first case, it is the financial activity of the enterprise, in the second - control of the availability and preservation of material assets, in the third - compliance of the enterprise's activities with existing legislation, regulations, professional and technical standards [5]. Compliance allows you to build a management system and carry out the work of the enterprise in accordance with internal and external rules, standards, and requirements. The most promising in terms of integration into the management system of modern enterprises is risk-oriented audit, which involves expanding the framework of the control environment and extends to all types of activities, business processes, internal and external relations, defines corporate ethics. A risk-oriented audit solves the tasks set before it in the company in the following main directions:

- assessment of the effectiveness of the internal control system;
- assessment of the effectiveness of the enterprise's risk management system;
- assessment of the effectiveness of corporate management.Methods for solving these problems can be applied in various areas of economic and economic activity associated with increased risk, provided that they are amenable to mathematical modeling, quantitative and qualitative assessment, further development of effective mechanisms and tools for countering negative trends and the consequences of risk implementation.

Let's highlight and explore two unique functions of dynamic risk - stimulating and protective.

The stimulating function has two main aspects: constructive and destructive. The first is manifested in the fact that risk plays the role of a special catalyst in solving economic and business tasks. The second aspect is expressed in the fact that making and implementing decisions with unreasonable risk leads to adventurism [8].

The protective function also has two aspects: historical-genetic and socio-legal. The first consists in finding forms and means of protection against possible undesirable consequences. The essence of the second aspect is the need to introduce risk legitimacy categories into the legislation [1]. It is necessary that the subject taking the risk has firm confidence in the legal protection of his interests.

We emphasize that under risk administration we understand a set of risk management measures, which includes actions aimed at: a) changing the configuration of risk - its classification features and the direction of influence on the structural and functional elements of the production and economic system; b) editing the risk architecture - changing the key elements-risk factors and their combination for the purpose of managing risk events within the limits acceptable for the enterprise in terms of quantitative parameters and comfortable in terms of qualitative indicators; c) simulation of the risk situation - artificial controlled development of the risk situation with the aim of obtaining information about the processes of flow and identifying destructive effects on the current and prospective activities of the enterprise. Modeling is a part of the main measures of risk assessment and management.

When assessing risks, it is necessary to take into account that the higher the degree of influence over time of polysystemic factors on economic processes, the

more difficult it is to predict the dynamic probability and scale (value) of both aggregate risk and individual (private) risks based on methods of a mathematical model of risk assessment. To solve this problem, we are investigating scientific and practical approaches to enterprise management in the conditions of the development of uncertainty and the increasing impact of risks on the economic and economic activity of enterprises.

We will analyze the peculiarities of the development of risk management of enterprises in the conditions [2]:

- internal heterogeneity and multifaceted processes. In the conditions of a constantly changing macroeconomic situation in the world economy, the widespread use of statistical risk assessment methods, which are based mainly on such a principle as homogeneity (a large number of repeatedly repeated similar events), is impossible;

- a high level of concentration and limited opportunities for alternative choices of development and socio-economic behavior (multiplicity) of processes. For example, in the case of relations with the utility system, the consumer technically cannot refuse the consumption of some resources (for example, heat), even if he does not need the supplied volumes and the means to pay for it, which leads to an increase in the overall value of non-payment risks;

- growing integration interdependence. The higher the level of economic, political and social interdependence (correlation) between system elements, the more complex the risk takes and the more difficult it is to assess and manage.The risk acquires the characteristics of each element that makes up its structure, it becomes less noticeable to the specialist analyst. In this way, the effect of "risk mimicry" under the environment and living conditions is manifested.

Let's consider the risks that appear as a result of the accumulation of regressive potential. This approach to risk assessment has a sufficient historical tradition and originates from the theories of historical and technological progress, in which the main attention was focused on the study of the characteristics of the destructive consequences of risk implementation.

In the publications of research scientists and practitioners [5-7] on the topic of risk management, it is noted that the growth in the scale and complexity of the structure of economic activity leads to constant quantitative and qualitative transformation, changes in the vectors of internal and external relations, and as well as various types of business and personal relationships, which are objectively difficult to adapt to both individually and at the level of social groups and communities without any losses or damages. Accordingly, in conditions of "chaos", the risk of social and economic degradation, both individual and group, develops and increases. The strengthening of risk factors in the situation of the development of crisis phenomena leads to the growth of social dissatisfaction, accordingly, the number, volume and severity of potential threats to social stability increase. When developing a model of anti-risk behavior, the following feature should be taken into account: any result of economic activity, even if it generally contributes to the growth of social wealth, contains the potential for regressive development.Let's consider the stages of development of approaches to risk management, highlighted by the author based on

the analysis of scientific and applied literature, regulatory and legislative documentation. Thus, it is possible to distinguish two historical approaches.

- the "bottom-up" approach used from the 1970s to the end of the 1990s;
- the "top-down" approach, which was developed in the XXI century.

Within the framework of the "top-down" approach, a system capable of analyzing various risk factors in a single coordinated and integrated environment - corporate risk management (Enterprise-Wide Risk Management, ERM) was formed. This format is most often used in leading domestic and foreign companies.

Existing risk management standards, for example, developed by the Federation of European Associations of Risk Managers (FERMA), are aimed at systematizing the processes of control, assessment and analysis of risks. Adoption of the standards was necessary to reach agreement on several issues, namely: the terminology used; processes of practical application of risk management; organizational structure of risk management; objectives of risk management.

In this document, risk is defined as "the combination of the probability of an event and its consequences" (ISO / IEC Guide 73) [3].

When implementing alternative options for business projects, the second component of risk is manifested - opportunities, namely: under certain conditions, there is a possibility to exceed the expected profit, to receive an additional reward.

The need for risk management is caused, among other things, by the manifestation of a number of reasons that objectively shape the conditions for the development of unfavorable or difficult to predict events. In a certain combination of circumstances, the economic entity does not achieve (does not achieve in full) the set goals and with a high probability will suffer a loss, including material, financial and reputational losses.

In the absence of an adequate response, the enterprise may be on the verge of ruin, bankruptcy, serious claims from the regulator or state authorities.In the methods used in modeling the algorithm of behavior under the influence of the risks described above, tools for smoothing critical indicators are currently used [1]. This technique provides, on the basis of the received data for risks and events, the construction of a range of frequencies for the quantitative assessment of risks. In this way, it is determined which of the currently active risks has the greatest destructive effect. The cumulative effect of the influence of the risk group is also taken into account.

Risk assessment through a system of quantitative indicators allows minimizing (in some cases, optimizing) only the general costs of attracting resources to various reserve or compensation funds. The results of the study of the practices of a number of companies in the financial and non-financial sectors allow us to suggest that destructive risks cannot be accurately quantified, because information about them is mainly probabilistic in nature and, taking into account the insufficient integration of specialized information and computing systems, remains inaccessible to the majority of business entities objects [5].

In our opinion, a dynamic approach to research as a basic principle allows us to consider risk as a form of uncertainty of the result, which is connected, as mentioned above, with a special type of economic activity - entrepreneurship.

It is necessary to highlight the specific characteristics of risks, the corresponding properties of equifinal:

- hierarchy (supremacy and significance of some risks over others in the general risk flow);

- complexity (the ability of disparate risks to combine, integrate, complement, strengthen, or compensate for the impact on the object).

In conditions where the methods of identifying, analyzing and managing risks do not give the expected result, since the risks have "adapted" to countermeasure systems, it is suggested to improve existing or create new forms of impact on risk, mainly through changing the existing or forming a new active environment (both internal and external), as well as through the configuration of factors (architecture) of this environment. This is due to the fact that the nature of risk generation and the environment of its existence are constantly changing - the risk becomes more complicated, acquires new characteristics, including under the influence of man-made factors.

It is proposed to define a principled management position: in order for risk management to become economically justified and effective, it is necessary to be involved in this work at the early stages of risk initiation, before the development of risk events. Management and responsible employees responsible for internal control should improve their skills in timely detection, classification and assessment of alternative risk components - opportunities.The importance of such measures lies in the ability to achieve the maximum effect from the implementation of the function of internal control and risk management in economic, organizational, strategic and other aspects due to competent scientifically based risk administration.

It is suggested that the stated need be updated as much as possible and offered in the form of a direct call for active counteraction to existing threats. Risk management, based on formal work principles and widespread but outdated management methods, shows its insufficient effectiveness in modern conditions, and in order to maintain the competitiveness of enterprises and industries, it is necessary to carry out comprehensive management of the risk protection system, implementing dynamic methods, develop and improve the appropriate tools. First of all, due to the use of advanced and promising management technologies and the development of specific competencies of units that implement the functions of internal audit, control and risk management.

The multi-level structure of enterprise risk management, as a result of the development of the risk management system into new, more advanced forms, is increasingly used in the organization of the activities of modern companies and enterprises that seek to occupy high competitive positions in their business segments. The presence of a developed and mature risk management system allows you to avoid catastrophic consequences when realizing the risk of unfriendly mergers and acquisitions, as it provides for the mandatory implementation of special procedures for the analysis and assessment of such risks and proposals to the top management for ways to solve the identified problems and further control the results of anti-risk measures .

The degree of risk determines the probability of a certain scenario of the development of events. Quantitatively, the degree of risk is determined by a subjective assessment of the probable or expected value of the maximum and minimum income (loss) from the invested capital. At the same time, the greater the range between the maximum and minimum income (loss) with equal probability of their receipt, the higher the degree of risk. The uncertainty of the situation determines the factor of chance. Randomness is something that happens unevenly under similar conditions, so it cannot be predicted and predicted in advance. However, with a large number of observations of cases, it can be found that there are certain patterns in the world of cases. The mathematical apparatus for their study is provided by the theory of probability. Risk has a mathematically expressed probability that losses will occur.Relying on statistical data, it is possible to quantify with a high degree of accuracy the amount of risk, all possible consequences of any individual action and the probability of the consequences themselves.

The study of the problems of implementation and improvement of the dynamic model of enterprise risk management showed that the modern dynamic approach to risk management can be divided into two strategic directions that form the corresponding methods - passive dynamic and active dynamic.

The passive method of risk management involves responding to risk and organizing risk management processes as an object in real time, using modern tools and technical means.

The active method is more scientific and more progressive - here it is impossible to add forces and means that affect not the risk, but the environment and conditions of the formation and active influence of the risk, on the factors that generate threats and prospects. In this case, it is necessary to focus on the innovative approach of understanding and perceiving risk as a natural element. At the same time, risk is considered not only as an economic concept, but as a complex cybernetic (biomechanical) system that has signs of intelligence [5].

Note that the concept of active behavior in risk management is based on an accurate, balanced and generally optimistic assessment of prospects. Adherence to this concept of enterprise risk management requires, according to the theory of quality, large resource capabilities (intellectual and material), more advanced administrative tools and more effective procedures - in comparison with a traditional, generally accepted program.It is necessary to develop the risk management capabilities of the enterprise to promptly respond to changes in the risk flow and minimize the consequences that suddenly arise and intensively develop risks, which in turn necessitates the introduction of dynamic assessment and management tools into risk management practice. The priority should be active countermeasures aimed at eliminating undesirable results, changing the state of the active environment and the conditions for the emergence and development of the most unfavorable factors of potential dangers (threats), preventing the realization of extreme forms of negative impact of those phenomena that were not or could not be taken into account in advance attention In special cases, it is allowed to deliberately provoke the realization of the threat in a time period, scope and scale acceptable to the risk owner. This will

allow, for example, to reduce the consequences of uncontrolled risk growth in conditions of insufficient compensatory reserves with a steady tendency of risk accumulation.

When developing a risk mitigation program, it is suggested to emphasize the understanding that adaptive dynamic risk management should be implemented as a continuous process aimed at actively dampening the destructive impact of risks, while simultaneously supporting and strengthening the motivating aspects of risk.

The development of information technologies determines new opportunities for the implementation of the risk management system: minimizing the consequences of threats, organizing new (active) business processes; the use of current and prospective risk situations to increase entrepreneurial income. These opportunities are consolidated into a modernized concept of integrated risk management, which is based on the following principles [5]:

- a holistic study of the enterprise's risk landscape,
- identification of the current risk profile as a single complex,
- management of this complex using an improved general corporate strategy.

Adhering to these principles, the integration of risk management into the management system of the enterprise should be focused on managing the overall risk of the enterprise, and not on each type or type of risk separately.

The general principle of aggregate risk management in this case can be borrowed from the practice of comprehensive insurance. The economic sense is that protection against the aggregate risk is always cheaper than the sum insured for the risks separately, even when private insurance premiums (risk fees) are more acceptable from an actuarial (mathematical) point of view.However, this is true only in relation to probabilistic risks and on the condition that there are even minimal statistics on the events for which the insurance was carried out.

It is obvious that not all risks affecting enterprises are probabilistic. The complexity of risk assessment and management lies in the fact that events that develop under the influence of many risk factors of different types are explained by the theory of probability better (more adequately) than events associated with individual risks, the uniqueness of which does not allow to collect and systematize them statistics

Thus, influencing a separate private risk or a group of risks similar in certain parameters, it is possible artificially - virtually or in fact to create (configure) a new, specific, controlled in dynamics, space and time, and therefore maximally controlled, risk.

An artificially created and controlled risk in given conditions allows to influence another, already existing for the enterprise - actual risk, actively changing its qualitative and quantitative characteristics. By editing the existing aggregate risk in this way, it is possible to purposefully increase (strengthen) some private risks that affect the processes and business elements of the enterprise in the direction required by the enterprise. In this way, the controlled development of a risk event is carried out in comfortable and predictable values of place, time, action, quantitative and qualitative characteristics.

Taking into account the degree of integration of the risk management subsystem into the management of the enterprise, we get a positive effect - countering and minimizing more complex, from the point of view of manageability and economic consequences, risks due to the movement of the risk flow into a controlled channel or the realization of the risk in acceptable, calculated values that are safe for financial sustainability of the enterprise, excluding dangerous cumulation of consequences. The cost of risk management in this case will be more affordable than if each risk were managed separately.

The level of losses from the impact of risks at the enterprise depends on the "maturity" (level of personal and general competencies, compliance with the enterprise's development policy, etc.) of risk management. Strengthening the role and place of risk management in the enterprise's business processes leads simultaneously to its increase in price within the budgets of the company itself and to the reduction of losses, thanks to the development of the risk prevention and response system. This is fair and acceptable, provided that risk management is carried out qualitatively. However, this dependence is not so unambiguous and straightforward [2].

If we continue to intensively increase efforts in the direction of expanding the risk management function, then at some conditional level, the aggregate costs and the total costs of management will reach a minimum, and at a certain moment will begin to grow again. This is caused by the fact that after the selection and working out of the influence of the main risk factors and active types of risk that form the greatest loss, further influence on the nuances and insignificant aspects of the risk becomes more and more expensive from a financial and organizational point of view.Here it is appropriate to mention the Pareto law in its interpretation that "... 20% of the right efforts bring 80% of the total positive results."

At a certain stage, losses (costs) reach some conditional peak level, which is explained by purely technological reasons, and cannot be reduced by the risk management methods available to the management of the enterprise. Risk management is forced to ask the business owner - the risk owner about the need to switch to another technology with a lower level of losses, in accordance with the laws of stability (homeostasis), but for this it is necessary to completely modernize the risk management system, equipping it with a perfect toolkit with elements of self-regulation and adaptability, that is, to build an intelligent system of active risk countermeasures.

So, in our opinion, the most common methods of quantitative risk assessment are statistical, the method of expert assessments, calculation-analytical, normative, the method of cost feasibility analysis, the "decision tree" method, analog, sensitivity (vulnerability) analysis, scenario analysis, the simulation method modeling, risk analysis of possible losses.

We note that the above methods of risk assessment using objective probability, which are based on the use of the laws of distribution of random variables, although they are quite well developed from a mathematical point of view, but, in our opinion, the possibility of their application for assessing the risks of the enterprise's activities is quite limitedThus, the normal law of probability distribution assumes the

homogeneity of the sample, ensuring the independence of random events and the assumption that "under the same conditions, the occurrence (non-occurrence) of an event in the future will follow the same trends as in the past" [1]. In the context of an enterprise as an open socio-economic system that functions in close relationship with the external environment and dynamically changes over time, it is quite difficult, and in most cases, completely impossible, to ensure the fulfillment of these prerequisites even in terms of assessing certain types of risks. That is why, in our opinion, subjective probability, which is based on the degree of confidence of a person making a management decision regarding the probability of a particular statement, is more suitable for use in assessing the risks of the company's activity.

In the future, if we continue at the same pace to increase efforts to control aggregate losses and costs under the influence of aggregate risk, at a certain stage of increased control and requirements for appropriate reporting, the employees of the enterprise will begin to react extremely negatively to the strict, authoritarian rules established in the enterprise and will become either leave him or sabotage the work. The process of risk management at the enterprise is shown in fig. 1.

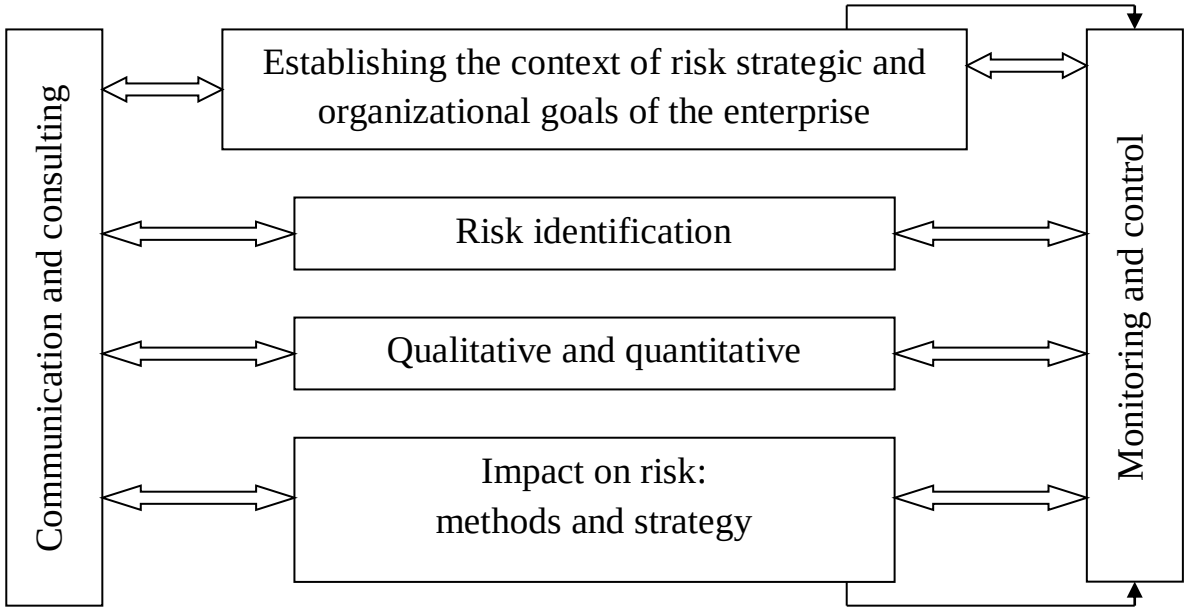

Fig. 1. Risk management process at the enterprise

On the basis of a logical and intuitive analysis of the scenarios of the development of the situation, we formulate a conclusion about the need for periodic adjustment of the risk management strategy: excessive risk management contains the risk of an economic and reputational nature. Excessive management of one risk causes the emergence or activation and development of another. This effect can be conditionally associated with mimicry or risk adaptation to current conditions.

Based on this, it seems possible to use the revealed effect in a positive way - using modern technologies of programming, computer and creative modeling, it is possible to configure, and in the future - to artificially cause ("provoke") the realization of one risk - in all aspects the company is satisfied. Due to this, it is

possible to partially or completely prevent the realization of another risk or to change the characteristics of a risk that has a high potential for danger, but which is beyond the management horizon. Thus, it is necessary to improve approaches to understanding dynamic risk and consider it not only as a fact, the source of the formation of some local event, but as an intellectual system capable of adapting to external and internal conditions, responding to active influence, actively forming and editing its own living environment.

Risk management in a modern enterprise should not be carried out in a fragmented way, but should be comprehensive in nature. For this, a comprehensive risk management system should be created. The concept of forming a risk management mechanism in the financial and economic security system of the enterprise.The concept can be used as a template, as a set of basic measures aimed at assessing and managing enterprise risks, however, this method will be valid for managing static and forecasted (serial) risks. A positive feature of such management is its universality for any enterprises.

Dynamic risk management should be carried out differently - assessment and management mechanisms should be configured not to suppress the destructive effect of risks (impact on risk), but to actively manage the process of formation and development of risks into a certain event with calculated consequences [2]. In this way, the horizon of risk management is expanded from a tactical or strategic level to a combined, mixed one. At the same time, it is necessary to take into account the individual risk profile of the enterprise.

The economic system of modern Ukraine is characterized by risks that, firstly, are extremely specific, and secondly, they are higher than the level that could be if the economy was managed more consistently. However, in our opinion, there are advantages in this - non-standard approaches to solving urgent tasks allow us to find new solutions, including in risk management. The increase in risks is characteristic not only for Ukraine: objectively, it is a worldwide trend associated with the complication of economic operations, the acceleration of business processes, and the development of technological and information systems.The main reasons for these changes are increased volatility of prices for various types of raw materials and products, globalization of markets, increased competition, excessive legislative initiatives in the field of economy, strengthening of the regulatory function of the state with simultaneous suppression of the ability to self-regulate production and economic systems, companies and enterprises of various branches. The availability of information flows and databases and their associated vulnerability, functional and structural complexity of technical systems leads to an increase in specific risks to the security of personal data, including financial and personal data.

The study of the risk profile of various companies in the manufacturing, non-financial and financial sectors allows us to formulate an assumption that the problem is not simply an increase in risk categories, but that in recent history risk, as a set of destructive factors, is actively changing [3]. Note that risk factors are transformed mainly in two directions: evolve into a more complex system with a clearly organized hierarchy or degrade - mutate, adapting to the conditions of the external and internal

environment, in the other case - mimic, smoothing out characteristic features. In most of the cases studied, such transformations outpace the development of means of detection, identification and response to risk. It was also found that the risk landscapes of enterprises and organizations, service companies in modern conditions are becoming larger, and fluctuations (variability, turbulence) of risks are more dynamic. This manifests itself mainly in the constant mixing, the transition of risk factors from one type to another, in which the edges of the acceptable understanding of types of risks become thinner, their identification and assessment become more difficult. These trends force the management responsible for risk management to review the risk policy and periodically update (modernize) the risk management system at enterprises.

At a certain level of maturity of the company's management, checking the technical system for reliability is reduced, as a rule, to the assessment of the probability of error-free operation with the already established structure and functioning algorithms.The variations are reduced to the duplication (quite often - to multiple redundancy) of individual nodes and the creation of the necessary redundancy. In the process of development of technical and information systems, it became clear that the level of reliability (non-failure) must be established from the very beginning, and then the organizational and production structure itself will take on a different form with developed cross-connections and a minimum margin of redundancy. Further improvement of the control system will make it possible to create a self-adjusting (adaptive) system, ensuring the necessary system reliability even in the presence of insufficiently reliable elements [3].

Following the specified logic, it can be expected that if the level of self-improvement and technical support is maintained at the same pace (dynamics), the control processes will significantly reduce the time of reaction (reaction) to risk, thereby minimizing losses. So, in the future, it is possible to lay down increased protection against threats at a sufficient level already at the stage of a business idea (including an algorithm for using the chance for additional entrepreneurial income) and gradually creating the most risk-free system due to self-organization and adaptation.

As one of the tools of risk research, it is possible to choose a classification method.The classification of economic risks is based on the principles of the market economy, which trace the dependence of the final economic result on the level of uncertainty:

- freedom of consumer choice and behavior (consumer risks);
- freedom of choice of professional activity (risks of professional activity);
- freedom of entrepreneurship (entrepreneurial risks);
- rational behavior of all market participants, i.e. their desire to optimize their profit;
- mandatory periodic diversification. Business entities that ignore this principle will necessarily at a certain point in time be faced with a choice: go bankrupt and leave the business or try to sacrifice a part of it in order not to lose everything;
- careful attitude to the environment, introduction of new conservation

technologies, and effective use of available resources in conditions of ever-increasing deficit - limitation and availability without causing significant damage to third parties, while maintaining a positive economic effect.

We will classify risks according to the following criteria (classification features): environment of formation, conditions and causes of occurrence; functional types and branches of entrepreneurship - geography of distribution and scale; sequence of problem solving; temporary factors, the possibility of arbitrage, that is, transfer and / or sale (insurance, hedging, an acceptable level of admissibility (risk appetite), as these characteristics have pronounced dynamic properties and correspond to the tasks solved in the dissertation. This is due to the fact that that the main emphasis of the research work is aimed at studying the dynamic characteristics of risks of enterprises of science-intensive industries and economy.

For each category of risk, it is necessary to develop a toolkit - a set of response and management methods [4]. Depending on the possible outcome (risk event) and the degree of control, we will divide risks into two main groups: pure and speculative. In each group, we will distinguish subgroups: inherent risk and residual risk. Let's assume that working with these categories of risks will allow competently organized management of the company to receive additional acquisitions - tangible and intangible goods, which with skillful further distribution can become the basis for the formation of an already quite tangible economic income.

Based on the results of the analysis of the researched theoretical base and in accordance with today's realities, an improved method of risk assessment is proposed according to the degree of impact, nature of origin and habitat, we will distinguish the following categories of risks: minor, significant, critical and catastrophic (table 1).

Table 1

Ranking of risks by probability and significance

Rating	Probability	Impact
(Minor type A)	0-5%	The risk is practically impossible Minimal losses. Minimal deviations from plans and processes. Instant recovery
(Minor type B)	6-20%	The emergence of risk is weak Small losses. Deviations from plans and processes. Minimal impact on reputation. Low recovery cos
Significant	21-50%	Possibility of risk Significant loss of time and resources. Significant impact on processes. Long-term effect of risk realization. The cost of recovery is high
Critical	51-80%	The probability of risk is high Significant losses. Critical impact on the cost of products and services, quality and reputation. Recovery is expensive and long-term
Catastrophic	> 81%	The risk is inevitable Heavy losses. Catastrophic impact on economic activity, reputation, financial stability. Expensive, long-term recovery (in the most difficult cases - recovery is impossible).

The proposed possibility of ranking risks allows the risk management of enterprises to form a toolkit of risk assessment and management depending on the following dynamic conditions: if it is impossible to fully manage risk as a phenomenon, avoiding the development of catastrophic consequences ensures the support of indicators, which leads to risk within controlled value limits, most often, according to level of influence and other characteristics. From this it follows that the risk itself does not have a destructive effect, in the conditions of a risk event, which develops with the cooperation of several factors. The most significant from a dynamic point of view are the factors of place, time, and action.

Thus, it seems possible to assess risk from the point of view of dynamics as follows: if the place and type of risk are known, but the time of its realization is not precisely determined - the risk is in the zone of "relative comfort", if the reporting time factor is reflected - the risk moves into the stage of events and develops intensively, ultimately leading to threatening consequences for enterprises. So it can be attributed to other essential factors - place and actions. When the influence of one of the factors increases or decreases, there is a change in the dynamics of the formation of a risk event and the "safety level" of a certain risk.

By directly or indirectly influencing the factors of place, time and action, and their production, it is possible to actively control and edit the course of the main economic processes and maintain the risk within acceptable parameters for enterprises [6].Risk management, as an important task of controlling the development and imitation of negative external and internal factors and triggers, requires concentration and strengthening of the entire organizational structure and each enterprise. Accordingly, the task of risk management based on dynamic principles can be defined as a continuous process of development and implementation of consolidated and concentrated management solutions, the implementation of which has a positive effect on a wide range of impacts of accidental or malicious events, as well as disrupting the stability and management of enterprises. At the same time, outstanding proposals related to risk management should have lower economic efficiency than other invested (assets, production, marketing) enterprises.

As mentioned above, there are several standards in the field of risk management and various practical guidelines are used, but the universality of these methodological tools is limited, at best, to a particular manufacture or a narrow segment of the economy.

Studies have shown that top managers, senior and mid-level managers are fully aware of risk management as a process of choosing new products of activity, the level of riskiness and allocation of resources ("response to risk") in economic activity is not an invariable part of the single process of increasing revenues, competitiveness and survival rates.

Thus, the very concept of risk management is transformed in new conditions against the background of new challenges.Risk management at the level of business authority (risk-holder) and senior executive management (risk-management) is manifested as the distribution of responsibility for the result at all levels of decision-making and implementation. The policy, planning and management structure of the

enterprise, which includes the implementation of enterprise risk management functions, are formed only by the top management of firms (board of directors).

The practical solution of tasks for the assessment, management and control of enterprise risks, purposefully begins with the definition of the main elements of management: subject, object and mechanism. The subject of risk management at the enterprise is the company's management [6]. The structure and form of organization of the company's management system depends on the solved strategic tasks and types of production and economic activity.

It is proposed to include a subprogram of protection against fatal risks - the effects of destructive factors that are capable of forming conditions, threatening the continued existence of firms, as part of the category of critically important corporate management tasks within the framework of risk management. For example, it may be the risk of bankruptcy associated with the impossibility of attracting investments.

For most enterprises, the physical impossibility of fulfilling the obligations of managers, owners (shareholders), too long a period of downtime, forced freezing of business, image materials and many other things can be the cause of a dangerous risk factor. If the management of the enterprise does not provide the problem of protection of this category of risks, the results of the implementation of even one of them made all the latest risk management activities meaningless.

As an object of management within the framework of dynamic risk management, we will accept a set of measures and activities for assessing and managing enterprise risk (internal audit, control, risk management).

The subject of management is the development and improvement of opportunities for the configuration of risk factors in special forms that correspond as much as possible to the level of maturity of the management and the risk appetite of the enterprise.

We highlight that the most significant problems of the effectiveness of risk management within the framework of a dynamic risk-oriented approach to enterprise management are related to the processes of organizing enterprise risk management as an element of general management. We should especially note that these problems are exacerbated in the conditions of crisis phenomena and are actualized in the qualitative tasks of enterprise management.Taking a risk-oriented approach to risk management as a basis, in the future we will observe an increase in the number of identified risk factors. In the process of analysis and assessment using progressive approaches and tools, a greater number of static and dynamic characteristics and signs of threats and opportunities are identified, on the basis of which the risk management complex is modernized and thus the additional effect of active dynamic risk management of the enterprise is manifested.

In order to successfully solve current and strategic tasks, it is necessary to develop personal risk management qualities at enterprises - risk administration and risk arbitration. When developing management programs through risk arbitration, it is necessary to determine the key, most significant risk factors, in connection with which work on assessment and management will be carried out in the future [1].

The highlighted features of risk formation and risk development are proposed

to be taken into account when developing proposals for improving risk management methods. Thus, to manage risk within defined limits and proportions, dynamic methods of configuration (or modeling, if the risk is created artificially) should be used, purposefully reducing it to destructive or motivating factors, as well as through editing the active environment of its existence.

As it was mentioned above, risk is perceived by the participants of economic activity mainly as a purely negative concept, the business community gives mostly pessimistic assessments regarding the nature of the emergence and the environment of active existence of the risk itself.

At the current stage of development, the world economy is in a permanent process of structural, qualitative and quantitative changes. It is obvious that under these conditions the spiral of development periodically changes its vector "from upward to downward" and vice versa, global processes are accompanied by the development of crisis phenomena - revival, upswings, stagnation, recessions, depression, which are clearly characterized as risks [5].

The need to review the attitude to risk, to models and methods of risk management, which were formed in the process of primary analysis of problematic situations that appeared and critically affect the processes of economic, industrial, scientific and research activity, was updated. At the same time, the relationship between changes in the main flows of redistribution of assets, free cash (liquidity) and changes in the value of business and the amount of profit received by the enterprise is traced. Thus, from the point of view of dynamics, it is assumed that the flows of free liquidity and the size of the increase in the volume of generated profit for the enterprise should be oriented towards compliance with the ratio in the triad "growth - risk - income".We formulate the assumption that the task of risk management as part of the process of choosing new areas of activity, determining the working levels of riskiness and the efficiency of resource allocation (as "feedback on risks") in economic and economic activity is integral and of primary importance. This, in turn, determines additional tasks: firstly, transformation and improvement of the internal management system, secondly, increasing competitiveness, thirdly, economic efficiency. Let's clarify that this understanding is also not enough, since the very concept of management is transformed, taking on the appearance of a supertask based on elements of creativity.

In these conditions, it is necessary to pay special attention to the formation of a creative (creative) management model. In the future, such a model should become a mandatory element of the complex of assessment, analysis and risk management of enterprises of various segments of economic activity. In order for this complex to work as efficiently as possible, the top and executive management of the enterprise must significantly revise the program for the standardization of risk management activities.

We note that risk management from the standpoint of enterprise management is, first of all, responsibility for the result at all levels of decision-making. The corresponding philosophy, policies, planning procedures, structure and risk management models must be developed under the control of the top management of

the enterprise in order to respect the rights and protect the interests of shareholders and beneficiaries.In the development of proposals for the formation of policy and risk strategy, the results of the activities of specialists who work in the field of risks - auditors, controllers, risk managers - are accepted.

Risk management in the corporate sector requires the presence of an important element in the management system - coordinated leadership at all levels of the organization. The modern management structure with an integrated risk management system consists of three functional lines. First of all, it is the Board of Directors, then the executive committee, the next link is the business unit general managers, functional experts and specialists, and also line managers, or otherwise, key supervisors and office (key supervisors and staff) [4]. A specialized corporate risk management group is responsible for forming a risk policy and drawing up a risk strategy in the organization.

The company's strategy should be based on defining and providing long-term goals, on comprehensive assessments of the uncertainty of the economic and economic situation in a separate segment or in the subject's economy as a whole, on effective and progressive methods of progressive achievement of such goals over a long period of time.

It seems possible to claim that the risk management strategy is both the science and the art of enterprise risk management. Strategy can be implemented "as a plan, as a principle of behavior, as a position" [2]. In any variant of choosing a strategy, the analysis of the external and internal environment, the preparation of alternatives and the selection of the best of them according to the chosen criterion are preceded.

The risk management strategy is determined by management - the management of the enterprise (firms, business units, etc.). Risk management is carried out within the framework of a single strategy and is aimed at solving two main tasks:

- creation of additional capital or new shareholder value ("quantitative");
- "quality", aimed at preserving the company's highest values. Accordingly, certain resources of the enterprise should be directed to the solution of these problems.

The essence of the problem is as follows: how to place the emphasis between the two specified tasks and how to divide the share of the company's general resources for solving the tasks as a whole, and within the tasks - for tactical issues of risk management (so-called "subtasks").Let's formulate the questions that form the problem of effective management of the enterprise:

- what affects task priorities?
- which in the meaningful sense of the strategy must be followed?
- what is the basis of decision-making?

Conceptually, the process of enterprise risk management is practically identical to the process of managing the enterprise (business) itself. That is, the proposed risk management algorithm necessarily includes the definition of goals and objectives, resource provision, planning, implementation, subsequent collection and processing of information, risk forecasting by nominations ("mechanisms" of manifestation), measurement of the main characteristics of the beneficial effect, as well as the scope

and possibilities of manifestation risk in one form or another, i.e. control and monitoring [7].

The advantage of this scheme is modularity, that is, the possibility of adding elements - tools, methods aimed at increasing the efficiency of each stage of development, implementation and control of management decisions, as well as the exclusion of certain irrelevant procedures from the processes.

On the basis of a comparison of current results with forecast ones, the subject's attitude to risk is determined, finding out his personal preferences according to the criteria of "gains - opportunities - losses", reactions are generated (the practice of responding is analyzed - both positive and negative) to possible development options risky processes (in different periods of time), or individual "hurricane" (instant, with high accumulation of losses) risks.The data obtained at this stage will be used in the future in solving the practical task of risk management - the development and implementation of measures to improve the efficiency and safety of the main (in some cases, additional, related) activities of the enterprise with a sufficient level of ability and the possibility of preventing, reducing or compensating losses .

Let's distinguish the feature of dynamic risks from static risks, which is that the latter can appear and develop, as a rule, only once during the life of a particular project or enterprise as a whole. Dynamic risks can predictably manifest themselves repeatedly, constantly adapting to the environment and conditions of their existence, under the influence of countermeasures, and affect the market position of the enterprise and its business reputation.

The result of the risk, in particular, is default - the inability to meet financial obligations. In order to avoid the manifestation of dynamic risks of violation of the financial stability of enterprises, it is suggested to apply the following methods of default prevention [5, 6]:

- timely and periodic revaluation of assets at market value;
- securing obligations (including through collateral transactions);
- reserving funds to cover losses;
- diversification of the portfolio of orders;
- offsetting of counterclaims;
- insurance;
- securitization of debt obligations;
- hedging using credit derivative instruments (derivatives).

Among the most significant for enterprises are investment risks that can affect economic and financial operations when investing funds with the aim of obtaining future profits from the sale of products, large-scale infrastructure projects.

Adhering to this view of the nature of risk, we formulate the assumption that any risk can be favorable where and when the level of threat (loss) is comparable to the level of benefit (income).

For successful risk management, it is necessary to take into account both alternative risk assessments (both conservative and progressive - creative). It is recommended to use the method of internal evaluations as a base when developing risk management tools. Thus, the clarification of the task of risk management of the

enterprise will consist in ensuring the guaranteed preservation and growth of the value of the enterprise due to the mandatory and constant consideration of the most possible risks (management according to "pessimistic assessments" of risk), further assessment and control of the mandatory desire to take advantage potential benefits embedded in the nature of risks (management based on "optimistic estimates" of risk).

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1.2. NEW STANDARDS OF QUALITY MANAGEMENT IN AUDIT. THE RISK-BASED APPROACH

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Summary. The planning of internal audit activities affects the achievement of the goal (mission) and goals of internal audit, the performance of specified tasks and functions by the internal audit unit. The main tasks of the internal audit unit are to provide the head of the institution with objective and independent conclusions and recommendations that help improve the efficiency and effectiveness of the internal control system, including risk management processes, improving the management system.