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### Improvement of crises' diagnostics at the enterprise

**Annotation.** This article presents the set of forms and methods to realize anti-crisis measures in relation to the certain enterprise. We have studied the procedure of diagnostics of crisis situations and condition of the enterprise's bankruptcy, and we have also revealed the features of anti-recession management while carrying out the assessment of reliability and promotion of hypotheses of regularities and the enterprise's possible unstable financial and economic state.

**Keywords:** anti-recession management, diagnostics of enterprise's bankruptcy, strategic crisis, tactical crisis, supply crisis, restructuring, liquidation of the enterprise.

The crisis situations resulting from spasmodic development of national economy and its separate parts, fluctuations of outputs and sale, considerable declines in production, must be considered not as confluence of adverse situations, and as the certain general regularity inherent in market economy. Crisis situations to overcome which there were not taken any appropriate preventive measures, can lead to excessive disbalance of the enterprise's economy with the corresponding inability to continue financial ensuring of the activity that is regulated as bankruptcy. The market economy for many years, being the basis of the western countries' development, has worked out the installed system of control, diagnostics and, if possible, protection of the enterprises from crisis situations which is called bankruptcy system [1].

As the world experiment shows, anti-recession process in the conditions of market economy is the operated process. Anti-recession management is a set of forms and methods to realize anti-crisis procedures related to a certain enterprise. Anti-recession management is the microeconomic category that recreates labour relations shaping the level of the enterprise, its improvement or elimination. The process of bankruptcy's diagnostics is presented in Figure 1.

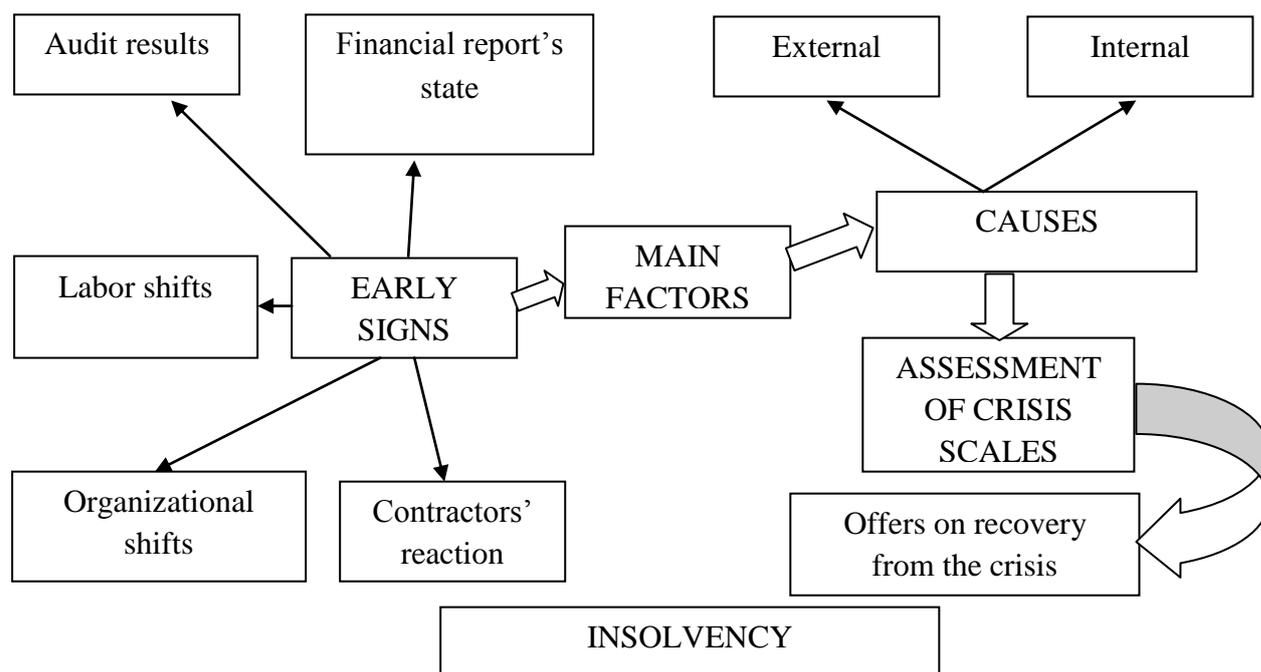


Figure 1 - Diagnostics of crisis situations and bankruptcy condition

Timely identification of signs of the forthcoming crisis situation are of considerable value in the process of crisis prevention. Early signs, or symptoms of the forthcoming trouble of the enterprise can be the following:

- negative reaction of partners in business, contractors on any events held by the enterprise (for example, structural reorganization, opening or closing of affiliations, subsidiaries, their merge, frequent and groundless change of business partners, entry into new markets and other transformations in enterprise strategy);
- delays with providing financial reports and their quality that can specify a conscious activity, or a low level of the personnel's skills;

- changes in the balance sheet items on liabilities and assets, and violation of their certain proportionality;
- increase in debt of the enterprise to contractors;
- reduction of the enterprise's profit and falling of firm's profitability, depreciation of the enterprise actions, creating the unreal (high or low) prices on the enterprise production, etc. [2].

To work out the measures for timely anticipation and prevention of approaching crisis situations, and also in case of their emergence, on their overcoming it is necessary to know the structure and regularities of crisis process' development. In figure 2 the main phases of crisis process are presented.

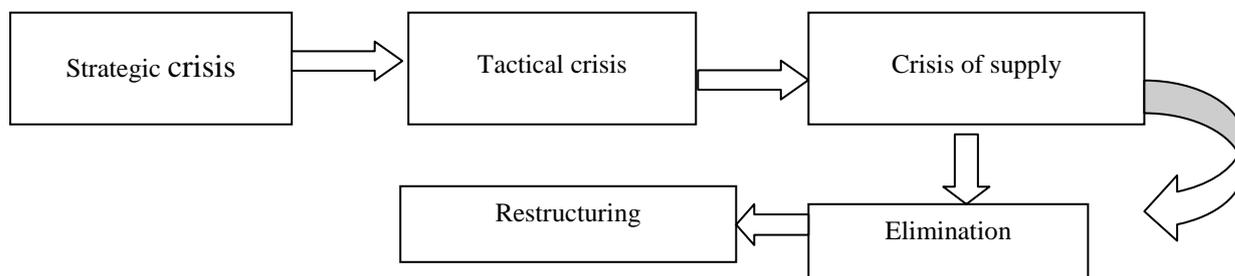


Figure 2 - Structure of crisis' process

Strategic crisis is caused from the absence or insufficient development of the enterprise's strategic management system, such as:

- lack of clear structurization of the managing subject's strategic objectives;
- development of the enterprise's strategy isn't exposed to consideration as the most important stage of the planning which has been closely connected to the other stages of company planning;
- orientation of the chief heads to the solution of operational and current tasks at a loss the strategic.

Strengthening of strategic crisis leads to emergence of the tactical crisis which has the following external signs:

- reduction of activity's scales;
- reduction of the market share, profit reduction;
- reduction of the personnel, etc.

Further development of crisis process reveals in increase in debt of the enterprise, deterioration of liquidity's indicators (abilities of the enterprise in due time and in full volume to make payments on short-term obligations), and also indicators of financial stability. As a result crisis process passes into the following phase - the phase of crisis ensuring.

Crisis of supply can result in temporary or long chronic insolvency of the enterprise. The condition of insolvency, unprofitability of financial and economic activity testify that the enterprise is under the threat of bankruptcy which not always comes inevitably. For the crisis enterprise it is necessary to develop and carry out the complex of organizational and financial measures for improvement of the enterprise's financial state. The purposes of sanitation can be achieved by movement of administrative labor, restructuring, liquidation of unproductively working divisions, attracting the new sources of financing and application of other measures. If consequences of the analysis of the enterprise's financial state testify to lack of the real opportunity to restore its solvency, it can become the basis for preparation and application of procedures of the enterprise's liquidation.

One of the most important features of crisis and, respectively, subjective reaction is time factor. Time, as it's known, always possesses the economic price, especially significant during a crisis era. For example, the estimation of business cost established by means of discounting of the cash flow, on the basis of stochastic models for diagnostics of crisis, its stages, and estimation of the functioning enterprise cost include time factor. If it is necessary to consider temporary parameters at diagnostics of level of the enterprise's insolvency the attention is paid to the number of normative documents. The coefficient of solvency restoration (loss) is applied according to these acts in practice among absolute measures of the enterprise financial state. This coefficient, unlike coefficients of the current liquidity and providing with own funds, has clear factorial temporary parameters, i.e. the beginning and the end of the reporting period.

Thus, the peculiarity of anti-recession management is deficiency of time to adopt administrative decision and to realize anti-recession actions. The peculiarities of anti-recession management are shown in association with diagnostics system, the prevention and overcoming of crisis, strategy of restructuring and use of non-standard methods in human resource management. From this point of view anti-recession management is represented as constructive reaction on found as a result of diagnostics changes threatening of bankruptcy or violation of normal functioning [3].

Legitimacy of this approach can be certified by the efficiency of administrative decisions' results by measurement of expenses' level of resources and extent of purposes' achievement. For the management and owners of the enterprise the diagnostics is the tool of reliable qualitative information about its true opportunities at the initial stage of economic crisis and the basis to introduce special methods and management mechanisms. Relying on diagnostic results and preventive researches of various aspects of the enterprise's activity, managers

and owners have an opportunity to start developing reflexive of anti-recession management's model for the enterprise.

Thus, the diagnostics is the assessment of reliability and the base for promoting regularities and possible unstable financial and economic hypotheses of the government.

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#### ТҮЙІН

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#### **Кәсіпорындағы дағдарысты диагностика жасауды жетілдіру**

*Бұл мақалада нақты кәсіпорынға қатысты дағдарысқа қарсы жағдайларға диагностика жасаудың үрдістері зерттелген. Дағдарыс жағдайларына диагностикасының үрдісі мен кәсіпорынның тақырау жағдайы зерттелген, сонымен қатар кәсіпорынның қаржылық-экономикалық әлсіздігі мен заңнамасы жайлы гипотезаны шынайылығы мен ұсынудың бағасындағы дағдарысқа қарсы басқарудың ерекшеліктері айқындалған.*

*Түйін сөздер:* қатысты дағдарысқа қарсы басқару, кәсіпорынның тақырлау диагностикасы, стратегиялық дағдарыс, тактикалық дағдарыс, қамтамасыздықтың дағдарысы, қайта құрылымдау, кәсіпорынды жою.

#### РЕЗЮМЕ

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#### **Совершенствование диагностики кризисов на предприятии**

*В данной статье представлена совокупность форм и методов реализации антикризисных процедур применительно к определенному предприятию. Изучены процедура диагностики кризисных ситуаций и состояния банкротства предприятия, а также выявлены особенности антикризисного управления при проведении оценки достоверности и выдвижении гипотез о закономерностях и возможном неустойчивом финансово-экономическом состоянии предприятия.*

*Ключевые слова:* антикризисное управление, диагностика банкротства предприятия, стратегический кризис, тактический кризис, кризис обеспеченности, реструктуризация, ликвидация предприятия.