

FORMING A CRISIS MANAGEMENT PROGRAM FOR A BUSINESS ENTITY

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The formation of a crisis management program is an extremely important task for any business entity, especially in today's environment of uncertainty and dynamic changes in the global landscape.

One of the primary tasks in forming a crisis management program is identifying and assessing potential risks that could negatively affect business operations. This requires a thorough analysis of internal and external factors that might threaten the stability of the enterprise. Internal factors include financial resilience, operational efficiency, staff qualifications, and other aspects that impact the business's ability to adapt to changes. External factors, in turn, relate to economic conditions, political situations, competition, and technological development.

Once risks are identified, strategies for risk minimization and management need to be developed. One approach is creating a contingency fund, which can be used in case of crisis situations. This could include financial reserves, stockpiles of goods or materials, and backup plans for critical operations. Additionally, it's crucial to develop an early warning and risk monitoring system to enable quick responses to environmental changes and implement necessary measures. This system allows for rapid identification of potential threats and reduces their impact on operations. It helps companies stay flexible, effectively adapt to environmental changes, and take timely action to maintain stability and competitiveness.

Another essential component of a crisis management program is developing a communication strategy. During a crisis, effective communication is key to maintaining trust among employees, customers, and partners. It is necessary to create an action plan that identifies individuals responsible for communication, creates messages for different target audiences, and defines information dissemination channels. The communication strategy should ensure transparency and clarity in interactions with all stakeholders.

In the process of forming a crisis management program, involving personnel is equally important. Employees are an integral part of the business, and their readiness to act in crisis situations plays a decisive role. Therefore, it's essential to provide them with relevant training and workshops to help them understand their roles and responsibilities in a crisis scenario. Furthermore, employee motivation and team spirit support are also key aspects of successfully overcoming a crisis.

Thus, forming a crisis management program for a business entity requires a systematic approach, including risk assessment, strategy development for minimization, a communication strategy, and employee engagement. This comprehensive approach ensures the business's ability to adapt to changes, maintain stability, and emerge from crisis situations with minimal losses.