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## **METHODOLOGY OVERVIEW OF THE ASSESSMENT OF THE ECONOMIC SECURITY OF AN ENTERPRISE**

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**Summary:** The author generalized about the methods of the assessment of enterprises' economic security components and the factors forming this security, providing their description and pointing out their advantages and failings. The research was devoted to the optimization of the methods of assessing the economic security of domestic enterprises with respect to the world tendencies and existent scientific development basis.

**Key words:** method of assessment, components of economic security, factors influencing economic security.

### **1. Introduction**

The modern conditions of enterprises' functioning lead to considering their economic activity management in the context of the creation of comprehensive, complex systems. Under the influence of inner and outer factors, the components of enterprises' financial economic activities were integrated into complex systems, such as the costs management system, the personnel management system, the antirecessionary measures system, the economic security system, etc.

The present necessity of introducing effective systems of the economic security of domestic enterprises underlines the relevance of aforementioned problems. Thus, the aim of the research is to develop effective methodical principles of the assessment of economic security on the basis of its components and forming factors.

### **2. Analysis of the previous publications on the subject**

The question of the economic security of enterprises in countries with a developed economy is not new. In Ukraine this question is new, hardly investigated and not adapted to the domestic economic, social and political operating of the subjects of entrepreneurial activity conditions. The question of the economic security of enterprises is analyzed by many well-known scientists, among others, I. Luts'kyi

[Maniv, Luts'kyy 2006], Z. Maniv [Maniv, Luts'kyy 2006], I. Nagorna [2005], D. Pilova [2005], N. Fokina [2003], L. Shvab [2007], S. Shkarlet [2007b] and others. Despite existing research studies, there is still space for open questions. Therefore, an important stage regarding introduction into practice, realization and effective functioning of the system of the economic security of domestic enterprises is the development of clear mechanism of its assessment. A mechanism of an effective method of assessment is a basis for the introduction, realization and increase of the efficiency of the system of the economic security of enterprises. Thus, the absence of a unique scientific approach in relation to the method of the assessment of the security of enterprises, its constituents and forming factors, needs further research and grounds for practical application.

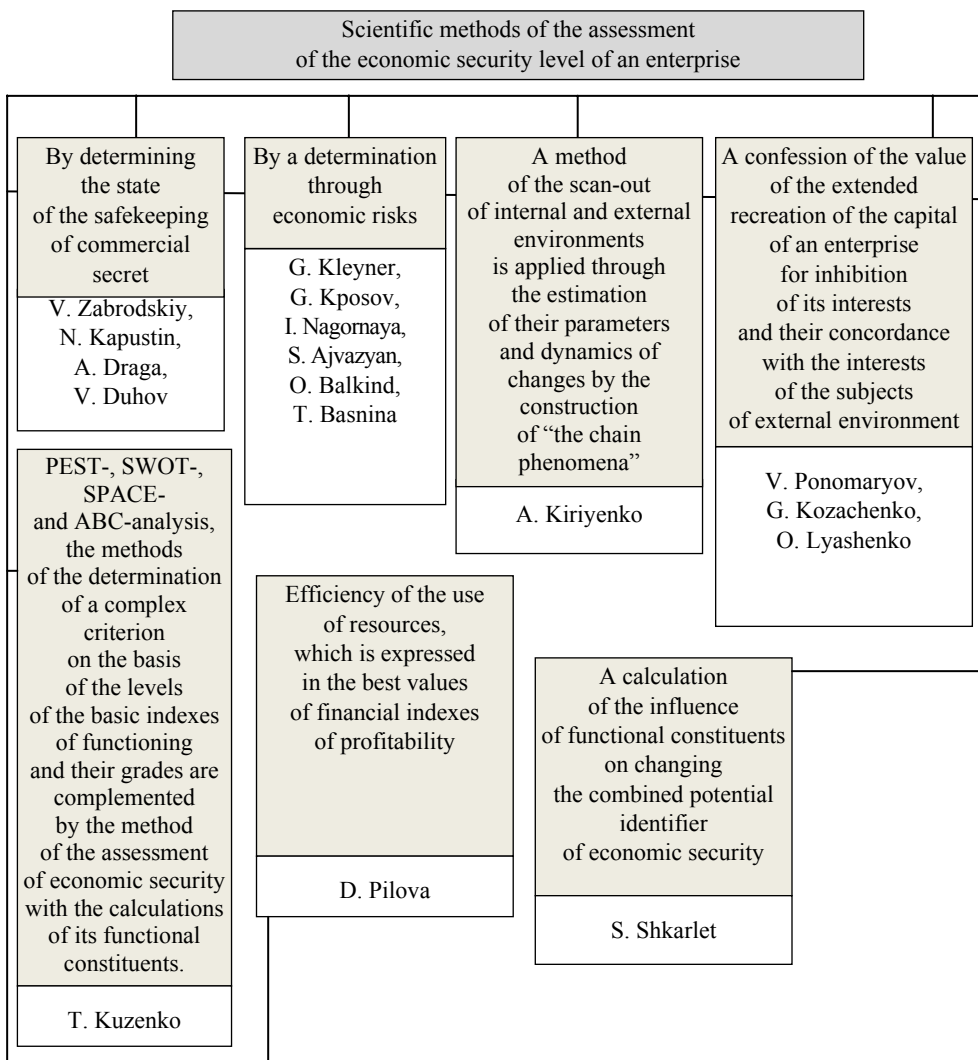
### **3. Scientific methods of assessing the level of enterprises' economic security**

The assessment of enterprises' economic security is a difficult and laborious stage, as it requires an estimation and generalization as well as the results of the activity of a managing subject and the system of its defence. A survey of the scientific literature regarding the assessment of enterprises' economic security confirms the presence of various ways and methods [Shkarlet 2007a; Lyashenko 2004, Kuzenko 2004] (see Figure 1).

Figure 1 shows the approaches regarding the method of the assessment of the level of the economic security of an enterprise based on the aspects regarding the determination and essence of the concept of "the economic security of an enterprise". In our view, existent approaches regarding the method of the assessment of a economic security level are not perfect and have certain advantages and flaws. The offered ways do not give a clear understanding of a economic security level existing in an enterprise because they either estimate the efficiency of the functioning of an enterprise in general or, conversely, estimate mainly the level of risks and dangers.

We cannot agree with the opinion of scientists accepting the indexes of income and profitability exceptionally for a basis of assessing the economic security level. Thus, an enterprise which has a positive result of activity can be in an unstable state, not having proven positions on the market and being in the area of risk. In our opinion, the most acceptable methods of the assessment of the economic security level are the insights offered by T. Kuzenko and S. Shkarlet [Kuzenko 2004; Shkarlet 2007b].

The aforementioned authors in the assessment of the economic security level more or less take into account functioning and defence of its constituents. However, those approaches, to our mind, need subsequent improvements rearding the generalization and systematization of the method of assessing economic security on the basis of the ground of the estimation of the efficiency of functioning and defence of its constituents and the recognition of the modern terms of managing enterprise structures. This research is devoted to the purpose, principles and constituents of economic security, such as informative, politico-legal, resource, market, interface.



**Figure 1.** Scientific methods of the assessment of the economic security level of an enterprise  
 Source: author’s own study.

#### 4. Generalization of the methods of the assessment of economic security constituents

Research studies on the method of the assessment of economic security constituents confirm the variety of approaches and give a possibility to relate the most often used approaches in domestic practice (see Table 1).

**Table 1.** Overview of the methods of the assessment of economic security constituents

Constituents of economic security	Threats of safety (objects of defense)	Existent methods of assessment	Advantages and disadvantages
Informative	By means of incomplete, inexact and contradicting information in the process of the acceptance of administrative decisions	Method of coefficients (the coefficient of the plenitude of information, the coefficient of the exactness of information, the coefficient of the contradiction of information)	Advantages – simplicity of calculation; disadvantages – not taking into account all the criteria and parameters of assessment and defense, difficult for working
Politico-legal	Insufficient legal protection of the interests of an enterprise in contractual and other business documents; violation of legal rights for an enterprise and its workers; intentional or unintentional disclosure of commercially important information; violation of norms of patent right	Depending on the correlation of losses carried by an enterprise (both real and in the form of a lost benefit) as a result of the violation of legal norms (ball assessment)	Advantages – simplicity and availability of calculation; disadvantages – not taking into account all the criteria and parameters of assessment and defense
Market	Diminishing of the market share which belongs to an enterprise; decreasing of competition positions and ability to counteract competition pressure; a decline of the adaptation possibilities of an enterprise along with changes on the market, a lag behind the requirements of the market	The method by Il'yashenko, which consists in the assessment of the degree of accordance between internal and external possibilities of enterprise development; the method of SWOT-analysis; integral assessment of a whole complex of descriptions	Advantages – exactness of calculations; disadvantages – complication of calculation, complication for working, absence of the index of competitiveness and competitive advantage
Interface	Unforeseeable changes in terms of cooperating (even the break of relations) possible with economic contractors: suppliers, point-of-sale and sale mediators, investors, users, etc.	The well-known method of Il'yashenko with its certain changes, which consists in the assessment of the reliability of economic contractors and executed on a complex of criteria	Advantages – exactness of calculations; disadvantages – complication of calculation, difficult for working, not taking into account the permanent changes of parameters
Resource	Decline of liquidity; increase of creditor and debtor debt; decline of financial firmness; decrease of the intellectual potential of an enterprise and decline of the educational level of workers, especially administrative workers; actions directed to the disruption of enterprise's technological potential; moral senescence of technologies in use; breaking technological discipline	The multivariable factor by E. Al'tman, which allows defining the degree of financial firmness, and accordingly the degree of financial security of an enterprise; the method of distances	Advantages – simplicity of calculation; disadvantages – not taking into account all the criteria of assessment and defense, the degree of defense; absence of the index of competitiveness and competitive advantages

Source: author's own study.

According to the information in Table 1, the methods of the assessment of the constituents of enterprises' economic security which are used in practice have advantages as well as disadvantages. Methods which take into account all the criteria and parameters of assessment are difficult in a calculation, generalization and working. The accessible and evident methods of the assessment of the constituents of economic security do not take into account all the parameters of defense. What is also a negative factor, in our opinion, is the absence of the systems regarding



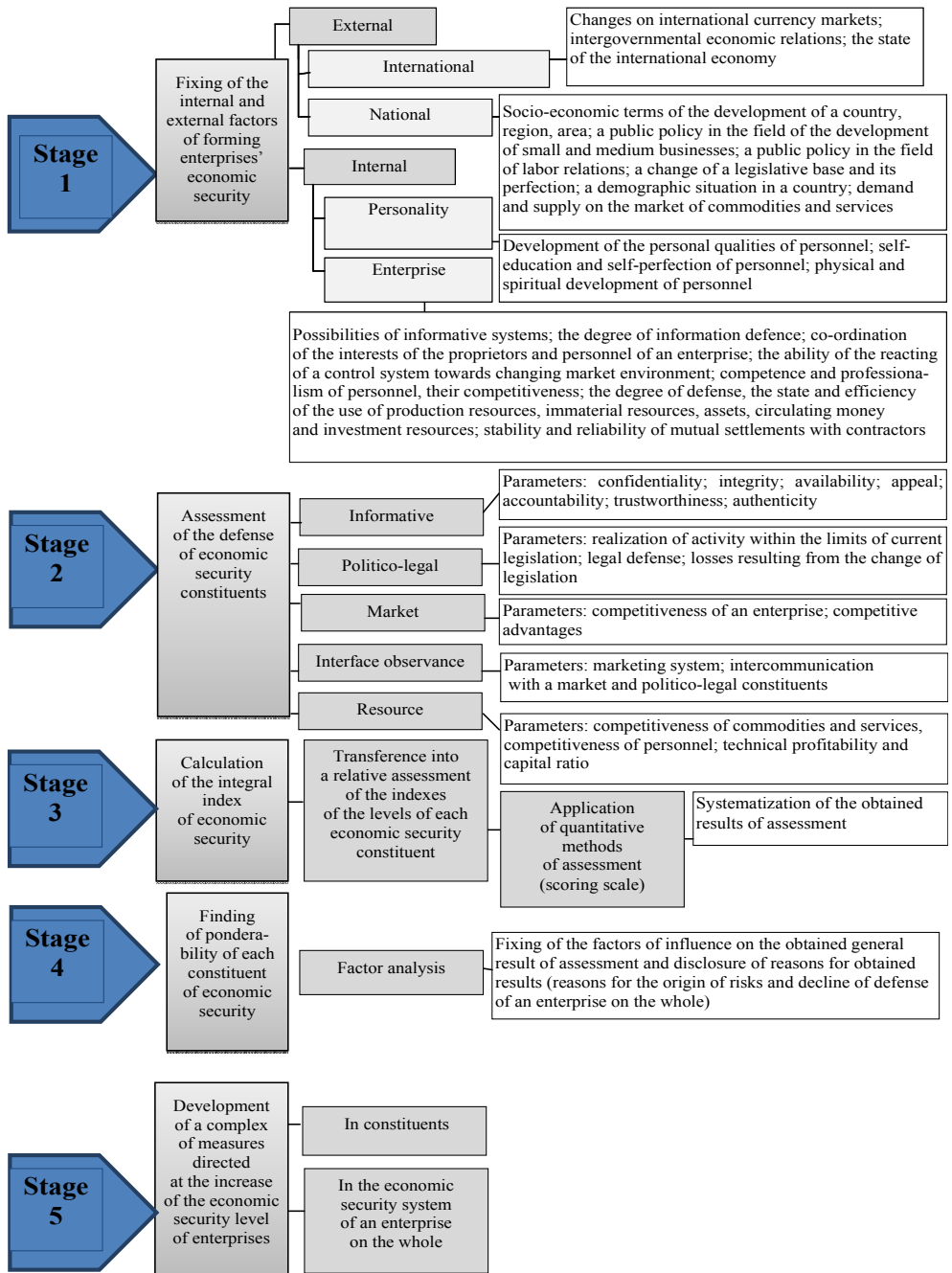


Figure 2. Mechanism of the assessment of the system of economic security of enterprises

Source: author's own study.

the generalization of information about the degree of defense and efficiency of the functioning of the constituents of economic security. Therefore, the next stage of research is to form the mechanism of the estimation of economic security on the basis of the estimation of its constituents and the account of factors of influence.

## **5. Mechanism of the assessment of the system of enterprises' economic security**

It is suggested that the mechanism of the assessment of economic security should be split into a few stages (see Figure 2). The information represented in Figure 2 shows that the system of the assessment of economic security of an enterprise is a difficult stage-by-stage mechanism. The methods of the assessment of the constituents of economic security offered today need an addition which is modern operating conditions of Ukrainian enterprises.

Thus, market environment in which domestic enterprises will function is unstable in economic fields as well as in the legal ones. Present research studies on the methods of the assessment of the system of economic security predict the assessment of its separate constituents.

In our opinion, it is the system approach and the co-ordination of the assessment of all the constituents of the economic security of enterprises that dictated modern operating conditions of enterprises. System approach regarding the assessment of constituents of economic security will provide efficiency of mechanism of its action on the whole. Also the use of the system approach with the perfection of existing methods of the assessment of constituents will provide the implementation of principles and targets of enterprises' economic security.

## **6. Conclusions**

The conducted research regarding the method of the assessment of the system of economic security in domestic practice shows existence of various approaches. The existence of a multitude of approaches is explained by the complication of the economic category "economic security of enterprises". The author follows the opinion of researchers with respect to the assessment of the system of the economic security of enterprises on the basis of assessment of its constituents. In our opinion, the existing methods of the assessment of the constituents of economic security need certain perfection which is explained by modern conditions of the operating of domestic enterprises. Thus, we offer the introduction of the of competitiveness for the assessment of resource constituents on the basis of determination of its competitive advantages. The introduction of quantitative methods of assessment of constituents and separate parameters of the system of economic security in our opinion will result in clarity and availability of the results of assessment of the system of economic security. The introduction of the system approach regarding the assessment of the constituents of economic security will promote its efficiency and will provide implementation of its principles and targets on the whole.

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## SYSTEMATYKA METODYCZNYCH PODEJŚĆ DO OCENY EKONOMICZNEJ SYTUACJI PRZEDSIĘBIORSTWA

**Streszczenie:** Autorka prezentuje metody badania oceny innowacyjnej aktywności przedsiębiorstwa i proponuje podejście zakładające, że ta aktywność powinna być analizowana w dwóch grupach wskaźników: wskaźniki oceny wydajności procesów innowacyjnych i wskaźniki oceny innowacyjnej infrastruktury. W artykule zaproponowano metodę obliczania niektórych parametrów z pierwszej grupy i udowodniono ich znaczenie analityczne.

**Słowa kluczowe:** metody oceny, element bezpieczeństwa ekonomicznego, czynniki wpływające na bezpieczeństwo ekonomiczne.