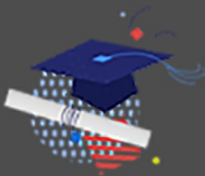




SUSTAINABLE DEVELOPMENT: MODERN THEORIES AND BEST PRACTICES



Teadmus OÜ

Sustainable Development: Modern Theories and Best Practices

Materials of the Monthly International Scientific and Practical
Conference (April 28-29, 2023)

Tallinn
2023

Sustainable Development: Modern Theories and Best Practices : Materials of the Monthly International Scientific and Practical Conference (April 28-29, 2023) / Gen. Edit. Olha Prokopenko, Tallinn: Teadmus OÜ, 2023, 210 p.

ISSN 2733-2942

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The collection consists of materials from the Monthly International Scientific and Practical Conference “Sustainable Development: Modern Theories and Best Practices”. They represent scientific research results in such scientific areas as financial and economic, managerial and legal, social and cultural, ecological and technical, educational and pedagogical issues of sustainable development on local, regional and international levels.

Keywords: Sustainable Development, Financial Issues of Sustainable Development, Economic Issues of Sustainable Development, Managerial Issues of Sustainable Development, Legal Issues of Sustainable Development, Social Issues of Sustainable Development, Cultural Issues of Sustainable Development, Ecological Issues of Sustainable Development, Technical Issues of Sustainable Development, Regional Features of Sustainable Development, International Cooperation for Sustainable Development, Educational Institutions and Pedagogy for Sustainable Development.

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THEORETICAL ASPECTS OF ANTI-CRISIS MANAGEMENT OF ENTERPRISE ACTIVITIES

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Formulation of the problem. In recent years, there has been a clear trend of increasing economic and political instability at the national, regional and global levels.

A crisis is a turning point in the functioning of any system, when it is influenced from the outside or from the inside, which requires it a qualitatively new response. The main feature of the crisis is that it threatens to destroy the system (partially or completely).

The purpose of the research is to analyze the theoretical foundations of anti-crisis management of the enterprise.

Research results. Most crisis phenomena and situations are observed at the micro level. According to statistical data, 10-20% of small businesses fall into crisis situations every year, and about 10% of these businesses stop operating. The crisis of the enterprise is a turning point in the sequence of processes and actions. The most typical are two options for getting out of a crisis situation: successfully overcoming it or liquidating the enterprise as an extreme form.

In the most general case, a crisis situation is characterized by certain signs:

- a threat to primary goals and values;
- the effect of suddenness for managers responsible for overcoming crises;
- acute shortage of time to respond to a threat.

In the deep causes of the crisis that broke out, there are many different factors that can be accurately divided into two main groups: internal (socio-economic, market and other) and external (management, production, market).

Of course, all the factors listed above can lie in the eyes of the firm, but the greater influence on the state of the firm is made by management factors. Management inefficiency itself should be considered the most common problems for student enterprises that hinder their effective functioning in the conditions of established market relations.

This problem is caused by certain factors:

- the absence of strategy in the company's activities and the focus on short-term results to the detriment of medium- and long-term ones;
- insufficient qualification and inexperience of the company's managers;
- low equilibrium of businesses of businesses to the aftermath for the consequences.

Domestic and foreign scientific literature is comprehensively researched theoretical aspects and methodological tools of anti-crisis regulation.

Domestic scientists in their scientific works devoted to analyzing economic crises are demarcated by the concept of "anti-crisis regulation" and "anti-crisis management", emphasizing that the system of anti-crisis measures includes measures of regulatory, economic, of an organizational and social nature, aimed at the protection of

domestic enterprises from crisis situations. The term "anti-crisis management" has a micro origin and is mainly used during the procedure of financial rehabilitation or bankruptcy [2].

Scientific studies of the methodological foundations of anti-crisis management at micro-levels (levels of an individual enterprise) showed that a significant number of scientists narrow the process of anti-crisis regulation to the aggregate management measures related to the equalization of the financial situation of a company or by the procedure of rehabilitation of the debtor enterprise. Proponents of such a methodical approach to anti-crisis regulation are scientists who interpret the content of this category as a set of forms and methods of implementing anti-crisis procedures in relation to the debtor enterprise [3]. Spreading this methodical approach, domestic scientists practically equate anti-crisis regulation at the enterprise with possible options for its financial restructuring - the recovery or bankruptcy procedure. Within the framework of such a methodological plane, the essence of anti-crisis management is interpreted as "a set of forms and methods of implementing anti-crisis procedures in relation to the debtor's enterprise." In this case, anti-crisis regulation is considered in the prism of domestic production relationships that are formed during financial recovery measures or liquidation.

A similar point of view is followed by researchers, what is the content of anti-crisis management at the level of enterprise functioning is reduced to a set of measures to prevent bankruptcy of companies that ended up in a difficult financial situation [4].

A number of other authors analyze anti-crisis management as a whole preventive procedure used to restore the company's solvency [5]. Prof. Sytnyk S.S. adds that for achievement of the set goal within the framework of anti-crisis management the enterprise must carry out a system of measures for analysis and planning of profit distribution mechanism [6]. The essence of anti-crisis measures is characterized from the economic standpoint of preventing a shortage of funds to support the economic activity of the enterprise [7].

Summarizing the results of scientific research made it possible to note that with this methodological approach, the system of anti-crisis management measures is narrowed down to financial analysis and response according to the "ex post" option - leveling the effects that are already taking place with the help of a specific set of procedures for anti-crisis restoration of the enterprise's financial condition, its solvency or reduced to bankruptcy proceedings. By the actual option of anti-crisis management comes down to ability to develop optimal ways, to determine priority values in the conditions of the regime and coordinate the activities of the enterprise [8]. This is scientific and methodical; the concept does not reflect the content and completeness of anti-crisis regulation as a separate field of management and needs to be supplemented.

From the point of view of preliminary forecasting of potential negative effects of events, the proposed definition seems to be more perfect. Scientists who interpret the essence of anti-crisis regulation as a "system of constant systematic actions of managers aimed at all elements of the organization with the aim of quick and timely response to possible external and internal threats to the effective functioning or development of the organization" [9]. Within the framework of this concept, one of the main functions of anti-crisis management faces constant external and internal monitoring environment that enables managers to detect signs and prerequisites for the emergence of a crisis situation, which is the foundation of the system measures to eliminate possible negative consequences. We are in this perspective we share the opinion of researchers, which is the functional content of anti-crisis Management is defined as a specific type of

management activity that is carried out on an ongoing basis and is aimed at identifying characteristic signs of a potential crisis and justification of measures for its leveling for preventing bankruptcy of the enterprise [10].

It seems appropriate to note the strategic focus on the future prospective assessment of the company's activity and the possibility of timely prevention of potential crisis phenomena and implementation of leveling measures their potential negative consequences. At the same time, the concept is presented provides for the separation of the sphere of anti-crisis management as a specific one element of management, which is vectorially aimed at solving a separate tasks (restoring the solvency of the enterprise, leveling it financial condition) and to a certain extent loses the closeness of connections with the entire system management of economic activity.

Conclusions. The modern market environment of the functioning of domestic enterprises is characterized by a high level of variability, aggravation of actual and potential threats from foreign competitors, imperfection institutional regulation of the sphere of the external environment in the person state, the risks of losing competitive positions on the world and national markets due to a low level of innovative activity business entities. Crisis situations arise at almost all stages of the enterprise's life cycle and are determined by the threatening trend of worsening the effects of economic crises.

In such conditions, in order to eliminate as much as possible and prevention of unfavorable economic and market situations of the enterprise should create effective alternative systems of their management activities that are strategically focused on timely diagnosis, prevention and mitigation of the consequences of crisis phenomena. In the conditions of a single ways of survival in the market environment - increasing the level of competitiveness of the enterprise, establishing an effective system anti-crisis management becomes a primary strategic goal successful development of the business entity.

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USER GENERATED CONTENT IN BRAND'S DIGITAL MARKETING STRATEGY

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User Generated Content (UGC) is a relevant tool for brand promotion on the Internet, as consumers increasingly trust the reviews and recommendations of other users more than traditional advertising. UGC is an important element of marketing campaigns and supports audience engagement with the brand or company [1].

UGC refers to any content created and published by users on the internet, such as text, photos, videos, comments, reviews, blog posts, social media posts, and more. It is created directly by users and is not professional content created by experts or companies. UGC content usually becomes part of social networks, forums, blogs, and other websites where users share their thoughts, ideas, and experiences with others [2].

Marketers can use UGC to achieve several goals, including [2-3]:

- 1.Audience engagement: UGC can increase interest and engagement with a brand or product as it is created by users and is more authentic.
- 2.Brand support: using UGC helps increase brand awareness and its products since the content allows showing how users use the products and share their experiences.
- 3.Increased sales: UGC can attract new customers and create deeper relationships with existing ones.
- 4.Improved SEO: UGC can improve a brand's position in search engines since the content often contains keywords and phrases that potential customers use when searching for goods and services.
- 5.Increased loyalty: customers feel a stronger connection to a company that shows interest in their opinions and experiences.

The current trends and predicted directions for user-generated content (UGC) development in 2023, as identified by internet marketers, include [1, 4]:

- 1.Expansion of UGC formats: 360-degree videos, virtual reality, interactive stories, live streams, and other formats are expected to become more common in the future.Increasing importance of visual content:
- 2.Visual content, such as photos and videos, will remain the most popular format

Scientific edition

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The language style and spelling of the authors are preserved. Teadmus OÜ made some changes in the design of the materials provided.

The editorial board and Teadmus OÜ are not responsible for the content of the materials provided.

The collection of conference materials was formed by the computer algorithm teadmus.org automatically based on the materials submitted by the authors after their review. RushApp OÜ developed this algorithm.

Publisher:

11412 Majaka 24-102

Tallinn, Estonia

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