

UDC 338.24 – 044.332 : [336.06 : 334.716] (044)

DOI: <https://doi.org/10.32782/2304-0920/1-99-8>

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## PROBLEMS OF ADAPTIVE MANAGEMENT OF THE FORMATION OF FINANCIAL AND ECONOMIC POTENTIAL OF ENTERPRISES IN UKRAINE

Adaptive management of the formation of the financial and economic potential of enterprises in Ukraine faces numerous problems that may be related to macroeconomic conditions, internal processes at enterprises, as well as external factors. The problems of adaptive management of the formation of the financial and economic potential of enterprises in Ukraine are closely related to the processes of digitalization of business and enterprise management in the context of the formation of the "National Strategy of Industry 4.0". Today, the transition of companies to digital technologies using Industry 4.0 tools is one of the leading directions of their development and the country as a whole. Attempts to transition to digitalization in the context of Industry 4.0 made it possible to create in Ukraine the National Movement "Industry 4.0 in Ukraine", which acts as a platform for uniting business associations, participants and communities of markets, enterprise management systems, mechanical engineering, engineering, scientists and researchers for the purpose of transition of Ukrainian enterprises to digital transformation standards. For adaptive management of forming the financial and economic potential of enterprises in Ukraine, possible threats on the path to digitalization can include: cyber security and possible hacker attacks; problems in the operation of equipment, property damage and theft; state policy and activities of the regulator in the market; the COVID-19 pandemic, an economic crisis or an unstable situation in the country; actions by competitors, unfair competition; low level of financing and investment inflow, the financial component of the digital transformation process; lack of qualified workers and specialists in the direction of digital transformations. To overcome these problems, a comprehensive approach is needed, including stabilization of the macroeconomic environment, improvement of the legal framework, development of infrastructure, support for innovation, and the fight against corruption. This will create favorable conditions for effective adaptive management of the formation of the financial and economic potential of enterprises in Ukraine.

**Keywords:** adaptive management, financial and economic potential, enterprise, digitalization of business, formation and development.

**Formulation of the problem.** In modern economic conditions, the efficiency and stability of Ukrainian enterprises depend entirely on such characteristics as: flexibility, mobility, adaptability, ability to quickly react and predict market changes. At the same time, the unpredictability and dynamism of the external environment constantly complicate the conditions of business operations in Ukraine. Taking this into account, the task of prompt response to various changes is urgent, since effective adaptation of the enterprise to changes in the external environment can ensure its long-term sustainable development. The key factor restraining the development of domestic enterprises is their low level of adaptation potential to dynamic changes in the external environment. Increasing the level of adaptability of enterprises to the requirements of their environment will contribute to increasing the overall level of efficiency of their activities.

Digitalization today plays one of the main roles in the development of business and the country's economy. The dynamism, complexity and uncertainty of the external environment have become an objective condition for the formation and development of the theory of adaptive management, which is dominant today, as it focuses on ensuring the efficient development of the enterprise's economic system. The key role in this theory belongs to the digitization of the adaptation potential of the enterprise and its ability to adapt to the conditions of the external environment. In this

aspect, the question of researching the features of digitization of enterprises and determining the place of digitization in the management system of the adaptation potential of the enterprise is actualized.

**Analysis of recent research and publications.** The question of the development of the processes of adaptation of the management of the functioning of the enterprise to the market conditions at the present stage is the subject of research by many economists. This, first of all, is caused by the strategic orientation of enterprises to maintain a significant market niche. Modern scientific developments include a set of tools and methods of adaptive management of the enterprise, as evidenced by the results of scientific research by leading economists: S. Alekseeva, M. Budnik, A. Voronkova, V. Goncharova, M. Daueshova, G. Kozachenko, S. Kravchenko, E. Kuzkina, O. Lyashenko, S. Onysko, L. Pankratova, V. Prypoten, L. Sokolova, V. Skubenko, V. Nark.

Research on digitalization of economic processes was carried out by scientists: O. Abakumenko, S. Voitko, V. Varga, O. Gashutina, D. Horovy, O. Hrybinenko, O. Hudz, O. Guseva, A. Gurenko, A. Derkach, A. Domansky, O. Hrybinenko, M. Dubina, O. Kozlyanchenko, M. Korneeva, S. Korol, K. Kuprina, L. Lazebnyk, S. Legominova. The processes of digitization and digital transformation act as driving forces that stimulate changes in the corporate world, the basis of which is the introduction of new technologies.

**Highlighting previously unresolved parts of the overall problem.** Digitalization goes through almost all spheres of industry and services, making irreversible changes in the management of companies, improving their financial and economic activities and making them more flexible and competitive in the market. Despite the multifaceted nature of existing research, there is a polarization of opinions in the research of scientists regarding the digitization of adaptive management of the formation of the financial and economic potential of enterprises in Ukraine in the context of the formation of the "National Strategy of Industry 4.0", which significantly complicates the practical issues of assessing the state of enterprise adaptability and the level of its digitalization as a basis for choosing rational ways of adaptation to the conditions of the external environment. Therefore, the study of the problems of digitalization of adaptive management of the formation of the financial and economic potential of enterprises in Ukraine in the context of the formation of the "National Strategy of Industry 4.0" is quite relevant and requires a more thorough examination in modern conditions.

**The purpose of the article:** to reveal the problems and obstacles of digitalization of business and adaptive management of the formation of the financial and economic potential of enterprises in Ukraine in the context of the formation of the "National Strategy of Industry 4.0".

**Presentation of the main research material.** Digitalization today plays one of the main roles in the development of business and the country's economy. The Digital Transformation Readiness study shows that digital transformation is the key driver of economic growth, and PWC data shows that a 10% increase in the level of digitalization in a country leads to an increase in GDP of up to 0.75% per year. An increase in digital transformation by 10 points, according to the information resource Academics, can reduce the unemployment rate by almost 1%. Additionally, digital transformation is a strong impetus for rapid economic growth and development.

According to global statistics, startups more actively implement digital strategies (55%) compared to traditional companies, where only 38-40% have started to apply new approaches. The main obstacles to digital transformation include a lack of budget, insufficient or low qualification of personnel, legislative obstacles, and resistance to change.

According to the Digital Transformation Institute's study of the digital market in Ukraine, the efficiency coefficient of innovation and digitalization in our country is 0.91, approximately the same level as in the Netherlands. As part of the "National Strategy of Industry 4.0" in Ukraine, cloud technologies with elements of artificial intelligence, Big Data with advanced analytical tools, and smart IoT sensors are most often used. These services are quite relevant today and contribute to a faster process of digital transformation of business. Big Data, blockchain technologies, the Internet of Things, and lean production strategies occupy leading positions and comprise almost half of the overall structure of digital transformations [1; 3].

In general, Ukraine has all the necessary resources and infrastructure for the effective implementation of digital technologies and the transition to digitalization in a relatively short

time. However, problems arise that prevent the full implementation of this plan. Currently, there is no integrated system and mechanism that would enable companies to gradually transform and utilize existing European experience.

Instead, only individual companies, leaders in their fields, are trying to implement the above technologies in the context of digitalizing their own businesses.

Experts single out only a few main problems and obstacles that slow down the process of digitization in Ukraine: we do not develop the system sufficiently and do not pay due attention to the processes of digital transformation, because of which we lose time and potential, without having a road map. The level of digitalization of private business in the country is estimated at 5.5–5.7 out of 10 points, and the satisfaction level is only 2.8 out of 5 points. This indicates that companies should pay more attention to this process and actively include the experience of successful cases [4]. There is also the question of what Ukrainian business expects from digitalization. As it turns out, the expectations of domestic business are quite significant: 75% of the surveyed companies expect an increase in productivity, 34% – an improvement in customer satisfaction, and 30% – an improvement in the quality of products and services. According to the estimates of Digital Transformation Readiness, the main barriers that prevent effective and efficient digital transformation of business are the lack of a clear vision of the digitalization process and quality examples of the transition in the market, in general, these problems occur all over the world, so this is a normal phenomenon, because there are many risks. Among the main obstacles that may arise are: lack of qualified personnel or people with the necessary competencies; financial costs that may exceed the effect of implementation; unwillingness to change established business models; lack of understanding of how to carry out the process of digital transformation step by step; lack of investment; economic crisis, etc.

Let's consider what negative factors affect the company and the problems of digitization of adaptive management of the formation of the financial and economic potential of enterprises in Ukraine in the context of the formation of the "National Strategy of Industry 4.0".

The main problem on the way to digitalization of Ukrainian companies, first of all, is inadequate financing and investment. Without a sufficient amount of investments and funds, it is impossible to carry out the process of digital transformation within the company in a fairly short period of time and with high quality. This requires a rather long and resource-intensive process with the involvement of specialists and the experience of leading global companies. If the enterprise is part of a holding and has a fairly strong potential in terms of financial resources and the inflow of significant investments, the digitization process in the company, according to the Digital Transformation Institute of Ukraine [3], is one of the best in the industry. The problems that arise are only related to the direction of development in which funds should be directed in order to get the maximum effect from the implementation of digital tools and products in one's activities.

We will consider the main problems and obstacles for the adaptive management of the formation of

the financial and economic potential of enterprises in Ukraine in the context of the formation of the "National Strategy for Industry 4.0", which can affect the process of digital transformation [2]: cyber security and possible hacker attacks; problems in the operation of equipment, property damage and theft; state policy and activities of the regulator in the market; the COVID-19 pandemic, an economic crisis or an unstable situation in the country; actions by competitors, unfair competition; low level of financing and investment inflow, the financial component of the digital transformation process; lack of qualified workers and specialists in the direction of digital transformations. Among the entire list of obstacles, the real threats to the development of the company and the digitalization process can be mainly external processes: government policy and activities of regulators, actions of competitors and unforeseen events in the form of economic crises.

In accordance with the "National Strategy of Industry 4.0", in the short term, Ukraine should approve and adopt a number of decisions that will contribute to the gradual and step-by-step digitalization of all sectors of the economy [1]:

- consolidation of the most developed companies with government structures. The government should take an active part in stimulating the development and financing part of the programs, where industry leaders will act as coordinators, communicators and promote investment attraction;
- creation of road maps of digital transformation and construction of effective tools for a smooth digitalization process;
- involvement of the domestic IT sector in matters of internal market development, transfer of experience of digital transformations and best business practices;
- integration into European and global value chains of Industry 4.0;
- development of industrial segments in Ukraine and support of those actions and programs that leading companies implement in their own activities;
- a full-scale program of comprehensive digital transformation of key sectors of the country's economy, established at the state level.

The main focus that should be made by the state and the most promising industries for the development of Industry 4.0 and the implementation of a full-scale digital transformation process according to the above strategy should be the following sectors [1]: information and communication technologies, i.e. the sphere of communication and services; engineering; military-industrial complex; aerospace industry; energy; Agriculture.

Therefore, the diagnosis of the problems of digitalization of business and enterprise management in the context of the formation of the "National Strategy of Industry 4.0" showed that the main problems that can become an obstacle for the digital transformation of any company are:

- lack of qualified personnel or specialists with the necessary competencies;
- financial costs that may exceed the effect of implementation;
- unwillingness to change established business models;
- lack of understanding of how to carry out the process of digital transformation step by step;
- lack of investment, economic crisis.

**Conclusions.** The problems of adaptive management of the formation of the financial and economic potential of enterprises in Ukraine are closely related to the processes of digitalization of business and enterprise management in the context of the formation of the "National Strategy of Industry 4.0". Today, the transition of companies to digital technologies using Industry 4.0 tools is one of the leading directions of their development and the country as a whole. Attempts to transition to digitalization in the context of Industry 4.0 made it possible to create in Ukraine the National Movement "Industry 4.0 in Ukraine", which serves as a platform for uniting business associations, participants and communities of markets, enterprise management systems, mechanical engineering, engineering, scientists and researchers for the purpose of transition of Ukrainian enterprises to digital transformation standards. For adaptive management of the formation of the financial and economic potential of enterprises in Ukraine, possible threats on the way to digitalization can be: cyber security and possible hacker attacks; problems in the operation of equipment, property damage and theft; state policy and activities of the regulator in the market; the COVID-19 pandemic, an economic crisis or an unstable situation in the country; actions by competitors, unfair competition; low level of financing and investment inflow, the financial component of the digital transformation process; lack of qualified workers and specialists in digital transformations.

To overcome these problems, a comprehensive approach is needed, including stabilization of the macroeconomic environment, improvement of the legal framework, development of infrastructure, support for innovation, and the fight against corruption. This will create favorable conditions for effective adaptive management of the formation of the financial and economic potential of enterprises in Ukraine.

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## **ПРОБЛЕМИ АДАПТАЦІЙНОГО УПРАВЛІННЯ ФОРМУВАННЯМ ФІНАНСОВО-ЕКОНОМІЧНОГО ПОТЕНЦІАЛУ ПІДПРИЄМСТВ В УКРАЇНІ**

### **Анотація**

Адаптаційне управління формуванням фінансово-економічного потенціалу підприємств в Україні стикається з численними проблемами, які можуть бути пов'язані з макроекономічними умовами, внутрішніми процесами на підприємствах, а також із зовнішніми факторами. Діджиталізація сьогодні відіграє одну з головних ролей у розвитку бізнесу та економіки країни. В означеному аспекті актуалізується питання дослідження особливостей цифровізації підприємств та визначення місця цифровізації в системі управління адаптаційним потенціалом підприємства. Для адаптаційного управління формуванням фінансово-економічного потенціалу підприємств в Україні можливими загрозами на шляху цифровізації можуть бути: кібербезпека; проблеми в роботі обладнання; державна політика та діяльність регулятора на ринку; економічна криза чи нестабільна ситуація в країні; дії з боку конкурентів; фінансова складова процесу цифрової трансформації; нестача кваліфікованих працівників в напрямку цифрових перетворень.

**Ключові слова:** адаптаційне управління, фінансово-економічний потенціал, підприємство, діджиталізація бізнесу, формування та розвиток.