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RISK MANAGEMENT AS A WAY TO ENSURE THE SUSTAINABLE FUNCTIONING OF THE ENTERPRISE UNDER UNCERTAINTY

Summary

Modern conditions of operation of enterprises bring threats which frequently can be characterized by incomplete or inaccurate information about the business environment. They allow for the possibility of losing some resources, loss of income or additional costs as a result of doing business. This leads to the study of theoretical aspects and causes of uncertainty, the role and importance of risk management in ensuring the sustainable operation of the enterprise. As well as the need to identify ways to eliminate uncertainty and identify effective risk management instruments under these conditions.

The article analyses the theoretical aspects of uncertainty that can be used by business leaders to detect and prevent this phenomenon. The work presents the stages of risk management, which are the basis of strategic management of the organization by its leaders. Entrepreneurs and managers can use suggestions on ways to eliminate uncertainty and choose effective risk management strategies under these conditions, adapting them to the needs of the enterprise. The results of this study can be used by enterprises of different types of economic activity under different unstable external and internal conditions. Other tools to ensure the sustainable operation of the enterprise in conditions of uncertainty should be explored in future studies.

Keywords: uncertainty, conditions of uncertainty, risk, risk management, strategic management, stages of strategic management, risk indicators of subsystems of the organization.

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