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## **NEUTRALIZING THE INFLUENCE OF RISKS ON THE COMPETITIVENESS PROCESSING INDUSTRY**

The competitiveness of the processing industry of any country is determined by the ability to increase the volume of raw materials in the face of constant destructive fluctuations in risks, which ensure the demise of outdated forms and methods of management, but at the same time destroy the viability of an integral system of economic relations between market entities. The risk is particularly vulnerable for integrated associations of processing enterprises, since the impact of cyclical macroeconomic fluctuations leads to a crisis of the economic genesis of the agro-industrial complex.

Accordingly, the combined influence of macro- and micro environmental factors increases the destructiveness of the competitiveness of the processing industry, which requires management of the determining influence of production risks in the integral system of economic relations between enterprises [1]. The deterministic process of risk management in the processing industry is the primary task of the state, which regulates the internal strategy of competitiveness, as well as risks in the integration system of the macro-environment. Unfortunately, this trend cannot be accurately predicted and reliably assessed, even with a large array of indicators and tools for diagnosing economic development. The deterministic impact of risks on the competitiveness of the processing industry generates a high dynamic of information asymmetry, which actualizes the problems of the integral system of economic relations between subjects in the event of unpredictable changes in the set of environmental factors. A low-quality action strategy regarding unfair competition leads to the unpredictability of the situation within the framework of anti-crisis risk management. However, it clears the market of weak competitors and develops a stable food system in the country [3].

The impossibility of operational assessment of alternative scenarios of the deterministic impact of risks on the competitiveness of processing industry enterprises limits the acceleration of economic processes and the connections between them, in accordance with the established rules and regulations for the regulation of stable production and the technological cycle. This requires a radical revision of the approaches to the transformation of the methodology for establishing the standards of competitiveness of large processing enterprises, focused on hierarchical consistency with the goals of agricultural development and their integration into the mechanism of strategic, medium-term and indicative planning [4].

The issue of strengthening the competition of the processing industry in the market with the strengthening of an unpredictable crisis in economic relations takes on a new form and quality. So many export-oriented enterprises of the processing industry are experiencing an economic downturn, with the slightest changes in the global commodity markets [5].

In order to ensure dynamic balance, that is, minor changes in the parameters of the system of economic relations between processing industry subjects, as a result of the interaction of factors-threats of external pressure, it is necessary to quickly mobilize internal factors to neutralize risks [4].

In order to counteract the anti-crisis pressure in the activity, agricultural enterprises, as suppliers of agricultural raw materials for the processing industry, single out the urgent needs of processing industry subjects in raw materials, which are included in the composition of variable costs in cycle's production and technological. At the same time, the concept of "restriction" applies to the resource provision of the needs of processing industry subjects, which also imposes certain changes on the state of functioning of the technological cycle. This determines their ability to

compete in an environment of restrictions among other subjects of the agrarian sector of the economy and to satisfy current and prospective needs [7].

The concept of restrictions in countering the quasi-crisis pressure partially mitigates the limitation of resources (including natural ones) included in the system of economic relations between the subjects of the processing industry, who have the full right to own and provide resources at the expense of internal sources. Therefore, in order to prevent the development of crisis situations associated with a lack of resources for the full production cycle of processing industry entities, it is necessary to take into account possible threats created by the competitive environment (production capacities and technological cycle of the enterprise, which depends on the volume of agricultural production). Thus, quasi-crisis pressure combines an approach to competition as a competition for ranking positions in the redistribution of resources between agricultural enterprises and processing industry entities, as well as from managing the development of the system of economic connections between them, from the standpoint of preventing risk phenomena [8].

The competitive environment dialectically affects the frequency and severity of risk phenomena in the system of economic relations of processing industry subjects. This influence is caused by: 1) strengthening of the "chain effect" of risk (due to strengthening of the interconnection of individual elements); 2) the emergence and development of a system of economic relations of the highest rank – the national economy, for which risks are an objectively determined stage of evolutionary development; 3) increased quasi-crisis pressure (as a result of changes in competition under the influence of global challenges in the world). In addition, the constant threat of reducing the resources necessary for the functioning of the system of economic relations between agricultural enterprises and subjects of the processing industry brings to the fore the long-term (strategic) horizon of production risk management, focused on ensuring the minimum amount of resources to counteract the constant quasi-crisis pressure [6].

It is advisable to introduce a competitive space of the system of economic relations between subjects of the processing industry, at each point of which there can only be a united enterprise (agroholding). However, such an approximation can be modeled as a set of ranked positions (for example, a position allows a firm to gain greater access to resources). Accordingly, competition between joint enterprises (agroholdings) can be defined as competition for a share of resources that are redistributed through a system of economic ties between subjects of the processing industry of a higher rank. Thus, competition between joint enterprises (agroholdings) is a competition for a share of resources (monetary, material, human), which are redistributed through the respective agricultural markets of the country or through world markets. Individual subjects of the processing industry, which do not function in an integrated system of economic relations, have fewer resources than are necessary to counter the quasi-crisis pressure. In this case, risks arise constantly, in hyper competition, which is a multi-system structure [2], with a geographical gap in the logistic chains of product promotion [7; 8].

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## DIGITAL TECHNOLOGIES IN THE FINANCIAL MARKET

In the conditions of aggravation of threats to Ukraine during the martial law, the problem of protecting national interests, in particular protecting the financial market, which connects all spheres of the economy, carries out funds storage and credit service to clients through national and currency flows, is becoming an actual issue. The financial market of Ukraine is dependent on external regulatory mechanisms for the protection of the national currency and the distribution of capital on electronic payment systems. In the financial market, segmental metaspaces in the innovative environment of digital technologies lead to the formation of new services, forms and models of management of payment systems based on transparency as the dominant levers of the development of the financial infrastructure of national and global economic systems [1].

Metaspace as an innovative environment of digital technologies in the financial market of Ukraine is a virtual network of social interaction of people with virtual digital objects using virtual, augmented or mixed reality technologies [6]. Metaspace, like any organism, is considered an iteration of a three-dimensional virtual worldview, where digital technologies absorb real financial and economic relations between business entities on the financial market and constantly absorb into their activities more and more innovative ideas that open access to new opportunities. Broadly speaking, metaspace is a digital ecosystem built on various types of 3D technologies, real-time collaborative software, and Blockchain-based decentralized finance tools [5]. Thus, financial technologies ("Fintech") appeared which, through innovative methods and ideas, introduce new opportunities for the functioning of banking and other financial institutions into the financial sphere.

There are many metaspace worlds in the financial market. However, their context becomes interconnected over time. Consumers of services of financial institutions can use their digital personal assets in one interconnected space. In fact, the metaspace in the financial market is an underworld in one giant space of the global payment system. Accordingly, the country's payment systems located in the metaspace depend on the degree of interoperability between the virtual worlds of the financial market and transfer all data to manage and use the interfaces. For this, users of financial institutions use metaspace technologies: virtual reality (VR), augmented reality (AR), tactile sensors and others [6].

That is, there are three possible scenarios for the development of metaspace in the financial market when it is implemented [6]: metaspace remains the field of applications of financial institutions used by consumers of payment systems, but does not expand all-encompassing virtual reality; the metaspace is controlled by large competing ecosystems (for example, the Apple and Android metaspaces have limited interoperability); metaspace is a dynamic, open and interactive space similar to the Internet, but in 3D format.