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**EFFECTIVE RISK MANAGEMENT AS A WAY  
OF ENHANCING ENTERPRISE COMPETITIVENESS  
IN THE FACE OF INCREASING COMPETITION**

**Abstract.** The article discusses the competitiveness of the enterprise and describes its ability to successfully operate and develop in a particular market. It is characterized that for effective management of the enterprise and maintenance of its competitiveness at the sufficient level it is necessary to carry out continuous monitoring and to consider numerous external and internal factors influencing position of the company in the competitive market environment. The specific methods and techniques that are used in making and implementing risk decisions depend to a large extent on the nature of the business, the strategy and the objectives of the particular situation. The influence of external and internal risk factors is described, which consists in the fact that the latter company can be actively manipulated within certain limits, while external risk factors it is forced to accept as is. In accordance with this risk management the article defines different approaches to the management of internal and external sources of risk.

**Key words:** management, risk management, enterprise competitiveness, competition, economic development, globalization, trends.

**1. INTRODUCTION**

Risk management includes an analysis of the market and the company's capabilities, which is aimed at market research to determine the most promising areas of activity of the enterprise, with a preliminary assessment of risk and methods of prevention or reduction [1].

The ultimate goal of risk management corresponds to the objective function of entrepreneurship [2]. It consists in obtaining the greatest profit at the optimal, acceptable for the entrepreneur ratio of profit and risk [3].

Risk management system risk management and economic (especially financial) relations arising in the management process, includes strategy and tactics of management actions [4].

The management strategy is understood as the directions and ways of using the means to achieve the goal. Each method has its own set of rules and limitations to make the best decision [5].

Risk management strategy is the art of risk management in an uncertain economic situation, based on the prediction of risk and the use of various methods to reduce it [6]. This strategy includes rules on the basis of which risky decisions are made, and ways of choosing decisions [7].

**2. METHODOLOGY**

In the course of the study, general research methods were used: methods of analysis of financial statements: horizontal, vertical, ratio, comparison, and others [8].

General scientific and special research methods were used to study the business environment of Kazakhstan and risk management:

- review of the legal and regulatory framework;

- analytical method;
- economic and mathematical calculations.

### 3. RESULTS

Risk management in this article is considered as a tool to achieve maximum profitability and improve the competitiveness of the enterprise, taking into account the risk of possible losses, despite the fact that risk management does not allow to avoid losses at all [9].

The risk management system allows to predict possible risks and losses, thereby eliminating the surprise factor, and also allows to develop effective methods of minimizing such losses [10].

On the basis of the objectives of risk management and enterprise risk management systems to create added value considered in the study, the main problems of risk management include [11]:

1. The introduction of the principles of risk management by management decisions on the basis of clear procedures of their identification and evaluation [12].
2. Ensuring full control over risks by describing and assessing all risks of the company, effective risk monitoring and timely identification of new risks.
3. Analysis of the impact of risks on key performance indicators of the company, including cost [13].
4. Forecasting the origin and development of risks faced by the company, and, accordingly, insurance against losses.
5. To ensure minimization of risks and losses on condition of economic expediency.
6. Ensuring an effective link between the company's desire to make a profit and the desire to do so with minimal losses, i.e. ensuring an optimal combination of profitability and risk [14].

On the basis of theoretical and methodological approaches, a new, more complete definition of the risk management subsystem in the enterprise is formulated, a new principle of construction (creation) of risk classification based on the grouping of risks by functional areas of the enterprise, a methodological approach to the creation of a risk management subsystem in the enterprise management system is proposed [15]. When organizing a risk management system in the company, a certain sequence of actions should be followed. The developed information-logical model of risk management in the enterprise management system has allowed to formulate proposals to expand the use of this subsystem in the energy sector. The proposed algorithm of the company's actions on the organization of the risk management subsystem consists of six stages, each of which is an integral part of the risk management process [16].

There are several ways to improve the competitiveness of the enterprise:

1. Constant use of innovations.
2. Search for new, more advanced forms of manufactured goods.
3. Production of such quality which would meet the state and international standards.
4. Sales of goods in those market segments where the highest requirements for quality and service
5. Using only high quality raw materials.
6. Constant training and retraining.
7. Increase of material interest of employees and improvement of working conditions.
8. Marketing research of the market, in order to establish the needs of buyers [5].
9. Analyze your competitors to identify their strengths and weaknesses.
10. Maintaining contacts with research organizations and investing in research and development aimed at improving the quality of products.
11. Use of the most effective promotional activities.
12. Registration of your trademark and use of branded products. Using these ways, the company will be able to increase both its competitiveness and strengthen its financial stability.

The analysis of competitive strategies allowed us to conclude that the application of these competitive strategies is possible with certain risks. Table 1 shows the classification of risks.

After developing a competitive strategy, the organization usually formulates General development strategies. They also affect the competitiveness of the organization and can be standard, functional and original. The options for standard strategies have already been discussed. Functional strategies are developed specifically for functional areas of the organization, such as:

- R & d strategy (there are two options: innovative - the organization relies on innovation, and simulation - the organization relies on the development of similar products; the second strategy is more popular and cheaper);

production strategy (decision-making on the required capacity, placement of industrial equipment, cost control and labor efficiency);

- marketing strategy (for example, pricing strategy or "price-quality", distribution channels strategy, etc.) [17];

financial strategy (financial indicators, sales are forecasted and planned, investment projects are evaluated, necessary financial resources are planned, their distribution and control are planned);

personnel management strategy or labor relations strategy (systems of personnel rotation, recruitment, training and retraining, stimulation and motivation of labor are developed, the number of employees and wages are calculated) [6];

Informatization strategy (more effective ways of organization management are developed, for example, on the basis of reengineering) [18];

security strategy (measures are developed to improve the safety of work within the organization and taking into account external factors).

Table 1 - Risk of competitive strategies

Cost advantage	Differentiation	Focus
<p>The danger of imitation: methods, methods, technologies, production processes;</p> <p>The threat of new more effective technologies;</p> <p>Neglect of market research;</p> <p>The threat from inflation, which reduces to zero the achievements of the strategy;</p> <p>Combined with a strategy of differentiation;</p> <p>Along with a focus gives you lower costs.</p>	<p>The danger of imitations by products with more attractive properties;</p> <p>The threat of new technologies;</p> <p>Disregard for the price and hidden costs;</p> <p>Reducing the importance of this product for buyers;</p> <p>Combined with a strategy of leadership in costs;</p> <p>However, the focus gives a more pronounced differentiation.</p>	<p>Imitation of focusing by other firms;</p> <p>Loss of attractiveness of the product for the selected segment due to the blurring of the boundaries of this segment and the market as a whole or due to the disappearance of demand for this product; Competitors may allocate even more local market segment.</p>
Note - based on the material studied		

To sum up, competitive strategies can be divided into:

- violent (power) strategies;
- patent (adaptive) strategies;
- exploratory ("pioneer") strategies;
- commutative ("connecting") strategies [19].

#### 4. CONCLUSIONS

Thus, summing up the analysis of the possibilities of introducing new approaches to risk management in the enterprise, we can conclude that:

1) the use of a "risk-based" approach is very promising and effective for predicting risk (accident), including the long-term perspective;

2) independent and effective application of the expert evaluation method as a complement to this approach. The combined use of both methods will provide a positive synergistic effect in forecasting and reduce the likelihood of various contingencies;

3) technically and methodologically competent application of these approaches to "risk management" will develop new effective methods and opportunities to improve the safety of business (production) and its competitiveness in the Republic of Kazakhstan.

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**КҮШЕЙІП КЕЛЕ ЖАТҚАН БӘСЕКЕЛЕСТІК ЖАҒДАЙЫНДА  
КӘСІПОРЫННЫҢ БӘСЕКЕГЕ ҚАБІЛЕТТІЛІГІН АРТТЫРУ  
ТӘСІЛІ РЕТІНДЕ ТӘУЕКЕЛДЕРДІ ТИІМДІ БАСҚАРУ**

**Аннотация.** Мақалада кәсіпорынның бәсекеге қабілеттілігі қарастырылады және оның белгілі бір нарықта табысты жұмыс істеу және даму мүмкіндіктері сипатталады. Кәсіпорынды тиімді басқару және оның бәсекеге қабілеттілігін жеткілікті деңгейде қолдау үшін тұрақты мониторингті жүзеге асыру және компанияның бәсекелестік нарықтық ортада жағдайына әсер ететін көптеген сыртқы және ішкі факторларды ескеру қажет екендігі сипатталған. Тәуекел тұрғысынан шешімдер қабылдау және іске асыру кезінде пайдаланылатын нақты әдістер мен тәсілдер көбінесе кәсіпкерліктің сипатына, стратегияға және нақты жағдайдың қойылған максаттарына байланысты. Тәуекелдің сыртқы және ішкі факторларының әсері сипатталған, ол соңғы компанияның белгілі бір шектерде белсенді айла-шарғы жасауға болатынын білдіреді, ал тәуекелдің сыртқы факторлары бар деп қабылдауға мәжбүр. Осыған сәйкес тәуекел-менеджмент мақалада тәуекелдің ішкі және сыртқы көздерін басқарудың әртүрлі тәсілдері айқындалған.

**Түйін сөздер:** басқару, тәуекел - менеджмент, кәсіпорынның бәсекеге қабілеттілігі, бәсекелестік, экономикалық даму, жаһандану, үрдістер.

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**ЭФФЕКТИВНОЕ УПРАВЛЕНИЕ РИСКАМИ КАК СПОСОБ ПОВЫШЕНИЯ  
КОНКУРЕНТОСПОСОБНОСТИ ПРЕДПРИЯТИЯ  
В УСЛОВИЯХ УСИЛИВАЮЩЕЙСЯ КОНКУРЕНЦИИ**

**Аннотация.** В статье рассматривается конкурентоспособность предприятия и описываются его возможности успешно функционировать и развиваться на определенном рынке. Охарактеризовано то, что для эффективного управления предприятием и поддержания его конкурентоспособности на достаточном уровне необходимо осуществлять постоянный мониторинг и учитывать многочисленные внешние и внутренние факторы, влияющие на положение компании в конкурентной рыночной среде. Конкретные методы и приемы, которые используются при принятии и реализации решений с точки зрения риска, во многом зависят от характера предпринимательства, стратегии и поставленных целей конкретной ситуации. Описано влияние внешних и внутренних факторов риска, которое заключается в том, что последней компанией можно активно манипулировать в определенных пределах, в то время как внешние факторы риска она вынуждена принимать как есть. В соответствии с этим риск-менеджментом в статье определены различные подходы к управлению внутренними и внешними источниками риска.

**Ключевые слова:** управление, риск - менеджмент, конкурентоспособность предприятия, конкуренция, экономическое развитие, глобализация, тенденции.

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