

FORMATION OF STRATEGIC GUIDELINES FOR RISK MANAGEMENT IN TELECOMMUNICATIONS ENTERPRISES

The article notes the importance, outlines the features and stages of the formation of strategic guidelines for risk management in telecommunications enterprises, clarifies the regulation of response to threats and risk processes which, in accordance with the formed strategic guidelines in telecommunications enterprises, should provide for: identification and formation of registers of key risks of the enterprise; development of a hierarchical multimodule risk map; modernisation of the risk management development mechanism in telecommunications enterprises; formation of flexible organisational structures and information and communication chains; development of a strategic portfolio, corporate policy regarding risk management; development of corporate risk culture of staff. It is substantiated that the use of the proposed formed strategic guidelines in telecommunications enterprises will contribute to the adoption of more effective management decisions in crisis conditions of uncertainty, deformations and threats, and the presence of various effects will confirm the feasibility of its practical implementation.

Keywords: risk, threats, risk management, risk processes, telecommunications enterprises, strategic guidelines.

Problem statement. Currently, as confirmed by special surveys and available publications, most telecommunication enterprises have not formed strategic guidelines for risk management and there are no regulations for responding to threats and risk processes. Meanwhile, as evidenced by the results of an expert survey of managers and specialists of 17 telecommunications enterprises, mostly the management and top managers of telecommunications enterprises are well aware of the need and importance of forming strategic guidelines for risk management. Moreover, during the in-depth discussion of these issues, it was determined that some managers and specialists demonstrated awareness of the specifics and key strategies of risk management in telecommunications enterprises. At the same time, despite this, real measures for the systematic formation and implementation of strategic guidelines for risk management in practical activities of telecommunications enterprises on the basis of reasonable theoretical and methodological foundations of modern riskology are not observed.

A significant reason that holds back the process of practical formation and implementation of strategic guidelines for risk management at many telecommunications enterprises, according to our observations, we consider the complexity of their development and analysis of the generated effects, since the quantitative and qualitative measurement of effectiveness is mainly possible in the case of the implementation of a risky event, rather than its prevention, so the efforts of managers and specialists are often leveled. All this together substantiates the feasibility of the presented scientific research.

Analysis of recent research and publications. Significant scientific developments on understanding strategic aspects and guidelines for risk management in telecommunications enterprises are the works of such outstanding scientists as: Vynogradova O., Holovach T., Hranaturov V., Gudz O., Guseva O., Yevtushenko N., Lazorenko L., Lukianova V., Knyazeva O., Popovych A., Pryimak I., Starynets O., Sazonova S. and others. While highly appreciating their

scientific contribution to the development of the specified topic we note that the problems of ascertaining the importance remain debatable, outlining the features and stages of formation of strategic guidelines for risk management in telecommunications enterprises, the regulation of response to threats and risky processes also needs to be clarified, which will contribute to the adoption of more effective management decisions in crisis conditions of uncertainty, deformations and threats.

The purpose of the article is to clarify the importance, outline the features and stages of the formation of strategic guidelines for risk management in telecommunications enterprises, clarification of the regulation of response to threats and risky processes, which will contribute to the adoption of more effective management decisions in crisis conditions of uncertainty, deformations and threats, and the presence of various effects will confirm the expediency of its practical implementation.

Presentation of the main materia. Modern riskology defines risk as a probable phenomenon, the consequence of which can be positive, neutral or negative effects.

We consider the formation of strategic guidelines to be the art of risk management in telecommunications enterprises in the conditions of economic deformations and uncertainty of business processes which is based on forecasting threats and risks and using methods of their leveling or reduction. Such strategic orientations include regulations, rules, standards that act as a basis for the adoption of relevant management decisions and measures.

The goal of forming strategic guidelines for risk management in telecommunications enterprises is to increase competitiveness and multiplication of competitive advantages with the help of reliable protection against the realisation of threats and risk events.

In fact, the rules for forming strategic risk management guidelines in telecommunications enterprises should be considered:

- optimal combination of profit and the magnitude of the risk;
- maximum of positive effects;
- optimal volatility of a positive result;
- optimal probability of a positive result.

The success of the formation of strategic guidelines for risk management in telecommunications enterprises, mainly depends on the following factors:

- comprehensive support by managers and specialists;
- optimal distribution of responsibility and powers;
- awareness of the importance of strategic risk management issues among all staff.

Different management hierarchical levels of telecommunication enterprises require different information detailing regarding threats and risks. Thus, the key tasks for managers and top managers and chief specialists should be:

- identification and formation of registers of key risks of the enterprise; development of a hierarchical multimodular risk map;
- development of risk profile and specific effective programs in the new realities of today;
- control over the implementation of measures of the risk management program;
- modernisation of the risk management development mechanism;
- formation of flexible organisational structures and information and communication chains of the enterprise;
- development of strategic portfolio, corporate policy on risk management; development of corporate risk culture of the staff;
- approval of provisions, job instructions, regulations, standards, reporting forms regarding risk management.

For the structural units of telecommunications enterprises (their managers and middle-level specialists), the key tasks should be:

- identification and formation of registers of key risks of the enterprise in the activities of its structural unit;

- carrying out constant monitoring of the effectiveness of the implementation of the risk management program;
- systematically provide reports to management on the implementation of risk management program measures;
- monitor compliance with the procedures of corporate risk culture of the staff.

For each employee of a telecommunications company, the key tasks should be:

- within the limits of their competences, to provide proposals regarding measures of the risk management program;
- adhere to the procedures of corporate risk culture of the staff;
- be aware of the importance of the risk management system;
- timely report on changes or deviations regarding the identification of key risks of the enterprise.

The formation of strategic guidelines for risk management in telecommunications enterprises should be carried out in the following stages:

- detection and identification of risk and diagnosis of the probability of its occurrence and forecast of the scale of consequences under pessimistic, optimistic and realistic scenarios;
- filtering and selection of methods, tools, technologies of risk management; formation of strategic guidelines, strategic set and development of appropriate risk strategies to minimise possible negative effects;
- implementation of the risk strategy;
- assessment of the achieved effects and adjustment of strategic guidelines.

We maintain the scientific positions of researchers [5], which are among the key risk strategies: "prevention (avoidance), deviation, reduction, preservation (acceptance), transfer, sharing responsibility, exploitation, ignoring" [5].

Risk strategies for avoiding risks for the most part [1, 2, 3, 6, 9] include:

- rejection of unreliable suppliers, partners, customers, namely, the desire to do business only with reliable, proven suppliers, partners, customers;
- refusal to participate in business projects related to the expansion of the circle of suppliers, partners, clients;
- rejection of investment or innovative business projects whose effectiveness is questionable;
- quick dismissal of incompetent specialists and employees.

Risk strategies for risk retention/acceptance are mostly [1, 2, 3, 6, 9] envisaged:

- clear systematic strategic planning of business activities, which makes it possible to foresee bottlenecks, identify factors and sources of risks in advance, provide for compensating measures or reserves;
- systematic development of various (pessimistic, optimistic and realistic) scenarios of strategic development and diagnosis of future challenges and demands of the external environment;
- forecasting the behavior of suppliers, partners, customers and actions of competitors;
- monitoring of the macroeconomic environment;
- formation of a system of reserves and stocks of the enterprise;
- creation of structural units for the implementation of risky business projects;
- systematic training and advanced training of specialists and employees, development of special instructions in case of risk events.

Risk strategies to mitigate risk are mostly [1, 2, 3, 6, 9] envisaged:

- reducing the likelihood of risky or adverse events;
- reducing the amount of possible loss and shortfall in the desired amount of profits;
- risk prevention;
- diversification of activities and investments;
- limiting all projects and business processes;
- insurance and hedging of risks;
- formation of material and financial reserves and stocks.

Risk strategies for redistribution or transfer of risk mostly [1, 2, 3, 6, 9] provide:

- searching and engagement of guarantors;
- conclusion of agreements on the joint implementation of risky business projects;
- division of responsibility among all participants of the business project; allocation of risk over time (according to the stages of business project implementation);
- use of outsourcing technologies;
- risk insurance.

However, it is not enough to just formulate strategic guidelines for risk management in telecommunications enterprises it is advisable to modernise the mechanism of their implementation, which should provide for:

- «creation of an effective system of evaluating and controlling the decisions made;
- allocation in the structure of the enterprise of a special unit (employee) who will be entrusted with the organisation of risk management;
- allocation of funds and formation of special reserves for the implementation of risk management mechanisms, covering losses and losses» [7].

Having considered various approaches to the formation of strategic guidelines for risk management in telecommunications enterprises it is advisable to adhere to the following provisions:

- «It is not worth risking more than equity can allow; it is worth predicting the consequences of risk;
- it is worth predicting the consequences of risk;
- it is not worth taking risk much for the sake of little;
- a positive decision on the chosen risk management strategy is made only if there is no doubt;
- in case of doubt it is better to make a negative decision;
- it should not be assumed that there is always only one solution, it is worth always comparing alternatives» [7].

It is interesting that in scientific publications and world practice there are several approaches to the construction of the formation of strategic guidelines for risk management in telecommunications enterprises:

- «For the developed countries of the world are characterised by a preventive approach to the strategic tasks of risk management - work with risks that have not yet turned into problems;
- in domestic enterprises, a reactive approach is mainly practiced – working with risks that have already become problems» [4].

As the materials of our research convince, for domestic telecommunications enterprises, an orientation towards a reactive composition of risk management is inherent, at the same time, powerful European and American IT companies focus more on a preventive composition of risk management, that is, that is, to a new level of comprehension of these processes [8, 10, 11].

Foreign IT companies carry out continuous formation of strategic risk management guidelines, while domestic telecommunications enterprises are characterised by episodic risk management, that is, they use it only at the direct instruction of management. In foreign IT companies, risk management strategies are coordinated and adjusted by management, but each employee of the company considers strategic risk management guidelines as part of their functional responsibilities. In contrast, each structural unit of Ukrainian telecommunication enterprises, mostly selectively, at the discretion of middle managers, tries to manage risks. Foreign IT companies carefully analyse the entire range of risks and predict the possibility of their realisation, while the managers of domestic telecommunications companies mainly analyse only risk events that are subject to insurance or financing.

Based on the basic postulates of the theory of strategic management [1, 2, 3, 6, 9] and the results of our scientific research, the following should be considered as strategic guidelines for risk management in telecommunications enterprises:

- Building an effective system of strategic risk management based on systematic, integrated and situational approaches;

- development of risk strategies (pessimistic, optimistic and realistic) should be based on scientifically based forecasting of possible consequences and identification of potentially most dangerous factors and sources of risks;
- development of strategic and operational plans, budgeting;
- the strategy and tactics of risk management should be approved by the management of the telecommunications company in accordance with the purpose of its activities and its unique features;
- risk management should be a continuous integrated process coordinated by senior management and implemented by the joint efforts of all staff;
- diagnostics of market trends and requests of potential customers;
- comprehensive consideration of the entire range of risks, taking into account all interrelations and possible effects;
- increasing the level of customer focus, management of interactions with suppliers and partners;
- development of risk management program measures;
- development of risk management program measures;
- transformation of the organisation of business processes related to technology and management;
- improvement of the organisational structure of the enterprise;
- improvement of management decision-making procedures;
- ensuring information security;
- professional development of specialists and employees;
- formation of corporate culture of risk management.

The regulation of response to threats and risk processes, in accordance with the formed strategic guidelines in telecommunications enterprises, should provide for:

- identification and formation of registers of key risks of the enterprise;
- development of a hierarchical multimodular risk map;
- modernisation of the mechanism of risk management development in telecommunications enterprises;
- formation of flexible organizational structures and information and communication chains;
- approval of provisions, job descriptions, regulations, standards, reporting forms regarding risk management;
- development of a risk profile and specific effective programs in the new realities of today;
- development of a strategic portfolio, corporate policy on risk management;
- development of corporate risk culture of staff.

The formation of flexible organizational structures and information and communication chains should provide for the provision to the division and officials of additional functions, responsibilities and powers for risk management with the obligatory provision of organisational horizontal (between structural units) and vertical (head - top managers - heads of departments and divisions - functional managers) interaction on risk management in telecommunications enterprises and should ensure the collection, processing, storage and analysis of information flows on prevention, response and forecasting to threats and risk processes, support for management decision-making, efficiency of the dispatch, tactical, operational management system, stability of the functioning of communication chains and relevant equipment, EAM asset management systems and RCM-systems, etc.

We consider it important, in accordance with the formed strategic guidelines in telecommunication enterprises development of specific effective risk management programs, modernisation of mechanisms for ensuring this process, implementation of constant monitoring and control over threats, risks and their factors, development of a strategic portfolio, corporate risk

management policy and corporate risk culture of staff, formation and analysis of relevant information databases, etc.

We also consider it expedient to determine the effects of the formed strategic guidelines in telecommunications enterprises, so the economic effect will indicate an increase in profits, a decrease in the cost price of products and services, organisational effect will reflect the quality of the organisation of risk management processes and procedures in telecommunications enterprises - expansion of the customer base, social effect - growth of labor productivity, multiplication of competencies, reduction of unproductive losses, conflicts, violations of labor discipline, staff turnover, etc. Thus, the use of the proposed strategic guidelines in telecommunications enterprises will facilitate the adoption of more effective management decisions under conditions of crisis uncertainty, deformations and threats, and the presence of various effects will confirm the feasibility of its practical implementation.

Conclusions. The article notes the importance, outlines the features and stages of formation of strategic guidelines for risk management in telecommunications enterprises, the regulation of response to threats and risk processes has been clarified, which, in accordance with the established strategic guidelines in telecommunications enterprises, should provide for: identification and formation of registers of key risks of the enterprise; development of a hierarchical multimodule risk map; modernisation of the risk management development mechanism in telecommunications enterprises; formation of flexible organisational structures and information and communication chains; approval of provisions, job instructions, regulations, standards, reporting forms regarding risk management; development of a risk profile and specific effective programs in the new realities of today; development of strategic portfolio, corporate policy on risk management; development of corporate risk culture of staff. It is substantiated that the use of the proposed formed strategic guidelines in telecommunications enterprises will facilitate the adoption of more effective management decisions in crisis conditions of uncertainty, deformations and threats, and the presence of various effects will confirm the feasibility of its practical implementation.

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ЗАХАРЖЕВСЬКА АЛІНА. ФОРМУВАННЯ СТРАТЕГІЧНИХ ОРІЄНТІВ З УПРАВЛІННЯ РИЗИКАМИ НА ПІДПРИЄМСТВАХ ТЕЛЕКОМУНІКАЦІЙ. В статті відмічено важливість, окреслено особливості та етапи формування стратегічних орієнтирів управління ризиками в телекомунікаційних підприємствах, уточнено регламентацію реагування на загрози й ризикові процеси, яка відповідно до сформованих стратегічних орієнтирів в телекомунікаційних підприємствах має передбачати: ідентифікацію та формування реєстрів ключових ризиків підприємства; розробку ієрархічної

мультимодульної карти ризиків; модернізацію механізму розвитку управління ризиками в телекомунікаційних підприємствах; формування гнучких організаційних структур та інформаційно-комунікаційних ланцюгів; затвердження положень, посадових інструкцій, регламентів, стандартів, форм звітності щодо управління ризиками; розробку ризик-профіля й конкретних результативних програм в нових реаліях сьогодення; розробку стратегічного портфеля, корпоративної політики щодо управління ризиками; розробку корпоративної ризик-культури персоналу. Обґрунтовано, що використання запропонованих сформованих стратегічних орієнтирів в телекомунікаційних підприємствах сприятиме ухваленню більш ефективних управлінських рішень за кризових умов невизначеності, деформацій та загроз, а наявність різноманітних ефектів підтверджуватиме доцільність її практичного впровадження.

Ключові слова: *ризик, загрози, управління ризиками, ризикові процеси, телекомунікаційні підприємства, стратегічні орієнтири.*