

TOOLS OF DYNAMIC MANAGEMENT OF ECONOMIC PROCESSES

The modern economic space is characterized by dynamism, variability and uncertainty. Rapid changes in technology, competitive environment, consumer needs and other factors make traditional management methods ineffective. In such conditions, dynamic management comes to the fore, which allows you to flexibly respond to changes in the external environment and ensure the sustainable development of the enterprise.

The use of effective dynamic management tools is a key factor for success in the competitive struggle. Enterprises that do not have time to adapt to changing conditions risk losing their positions in the market. Let's consider the main and most important management tools.

Budgeting - allows the enterprise to plan its activities and control costs. In the conditions of dynamic management, budgeting should be flexible and adaptive, this can be achieved using such methods as:

Use of scenario planning: Development of multiple budgets based on different forecasts of the development of events. This will allow the enterprise to be ready for various scenarios and adjust its activities in time.

Adjust budgets as necessary: Budgets should not be rigidly fixed. They need to be updated taking into account the changes taking place in the market, in the economy, as well as in the enterprise itself.

Decentralization of decision-making: Delegating spending decision-making authority to lower-level managers. This will allow them to respond more quickly to changes that occur in their area of responsibility.

Use of information technology: Application of software to automate budgeting and cost control processes. This will save time and resources, as well as have access to up-to-date information about the company's financial condition.

Benchmarking is the practice of comparing business processes and performance metrics to industry benchmarks and best practices from other companies. This allows the enterprise to adapt to changes in competitors' products, and to respond in a timely manner to the dynamics of the industry and the market as a whole

Dynamic pricing is the process of pricing products. The price is one of the main factors in the successful sale of the company's products, changes in the prices of competitors will affect the company, in order to prevent a negative effect on the company's activities, it is necessary to adjust the company's pricing to the market.

Management is the process of planning, organizing, motivating and controlling the organization at the enterprise. It can be divided into several subclasses

Personnel management is the process of organizing the work of personnel, which includes training for workers to adapt to changes in the company and the market as a whole, work control, personnel motivation, etc [1].

Product management - the purpose of product management is to plan, develop, implement products at all stages of their life cycle. This makes it possible to develop new products, adapt to the market and introduce innovative products that will introduce new standards.

Innovative management - creates favorable and profitable competitive advantages for the economic entity. Having torn the resources out of the routine circulation, the entrepreneur uses them in a new way.

Information support is a system of collecting, processing and analyzing information necessary for making management decisions in a dynamic environment.

Dynamic management of economic processes is a modern approach to management, the elements of which are in every enterprise, which allows enterprises to quickly respond to changes in the external environment and ensure sustainable development. Successful management is achieved using a number of tools.

References:

1. Arefieva O., Arefiev S. Impact of the change of generations of personnel on an organizational culture of a company. Економіка та суспільство. Випуск 52 / 2023. DOI: <https://doi.org/10.32782/2524-0072/2023-52-57>.