

New approaches to risk management in the enterprise

Nuevos enfoques para la gestión del riesgo en la empresa

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ABSTRACT:

Enterprise competitiveness is reflected in its ability to successfully operate and develop in a given market. In this regard, for effective management of the enterprise and maintain its competitiveness at a sufficient level to realize continuous monitoring and given the multiple external and internal factors influencing a company's position in a competitive market environment. The influence of external and internal risk factors is 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 there are different approaches to the management of internal and external sources of risk.

Keywords: risk management, competitiveness, economy, enterprise

RESUMEN:

La competitividad de la empresa se refleja en su capacidad para operar y desarrollarse con éxito en un mercado determinado. En este sentido, para una gestión eficaz de la empresa y mantener su competitividad a un nivel suficiente para realizar un seguimiento continuo y dados los múltiples factores externos e internos que influyen en la posición de una empresa en un entorno de mercado competitivo. La influencia de los factores de riesgo externos e internos es que esta última empresa puede ser manipulada activamente dentro de ciertos límites, mientras que los factores de riesgo externos se ven obligados a aceptar tal como están. De acuerdo con esta gestión de riesgos, existen diferentes enfoques para la gestión de las fuentes de riesgo internas y externas.

Palabras clave: gestión de riesgos, competitividad, economía, empresa

1. Introduction

Risk management includes assessing the state of the market and capabilities of the enterprise which aims at marketing research to determine the most promising areas of activity of this enterprise, with a preliminary estimate of risk and methods of prevention or reduction (N. Sh. Alzhanova, 2012).

Specific methods and techniques that are used when making and implementing decisions in terms of risk, largely dependent on the nature of entrepreneurship, strategy and set goals particular situation. The ultimate goal of risk management corresponds to the objective

function of entrepreneurship. She is getting the most profit at the optimum acceptable for the entrepreneur, the relationship between profit and risk.

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

Under the management strategy refers to the direction and methods of the use of funds to achieve the goal. Each method corresponds to a certain set of rules and restrictions to make a better decision.

Strategy of risk management is the art of managing risk in an uncertain economic situation, based on the prediction risk and the use of various techniques to reduce it. This strategy includes the rules based on which decisions risky decisions, and how selection decisions.

1.1. Recent research and publications analysis

Stages of the formulation of the system of risk management

1. The development of a conceptual framework. First of all, defines what constitutes risk, what are its types, factors, which means "to manage risk" and what are the components of their control systems. Named concepts are decoded in the Internal regulation on risk management of the company.
2. Diagnosis risks. At this stage identified principal risks inherent in the business. There are two approaches to risk identification, let's call them conservative and progressive. The conservative approach used by many companies, identification (diagnosis) of risks is carried out annually or when necessary. As a rule, in this case, the definition or risk assessment occur after the occurrence of an event that led to losses. With this approach, investments in risk management are in vain, because risk management is an integral part of the decision-making process. The progressive approach involves a continuous process of risk identification, which involves all employees of the company (M. N. Bagyeva, 2001). CEOs and CFOs carry out the overall coordination. Overall process of risk identification can be divided into two stages. First, there is a familiarity with the overall picture of business in the organizational structure of the company allocated to divisions, or departments, are particularly susceptible to the risks and identifies the most significant risks. Further analysis of the individual units and the types of risks, characteristic for them. For example, production units can be significant risks of shortage of components, materials, workmanship, and financial management and foreign exchange or credit risks.
3. Risk assessment. After diagnosis, the identified risks are ranked by probability of occurrence and size of possible damage.
4. The definition of tolerance to risk. Once risks are identified and evaluated, determine the permissible extent of risks to which the company is ready at this stage of its development, i.e. the level of tolerance. Typically, the tolerance level is defined as the highest risks that the company is ready to incur now. With the development of the enterprise and change its strategy this level should be reviewed.
5. The compilation of risk maps. Identified, ranked and evaluated appropriately the risks plotted in a risk map and included in the risk catalog. These documents reflect not only categories of risks of individual departments of the company, describes their causes, probability of occurrence, but also the control procedures in relation to specific risks, a plan of action to minimize them, as well as the responsibility of the employees of different departments for risk management.
6. Risk management methods. The task of risk managers is not just to analyze, to give economic risk assessment. The Department of risk management should propose measures to minimize the consequences of risk events to develop a position in relation to a particular risk is to accept it or to evade. The main methods of risk management are discussed later.

2. Methodology

In the process of the study were used General methods of research: methods of analysis of financial statements: horizontal, vertical, ratio, comparison, and other.

To explore the business environment of Kazakhstan were used General scientific and special research methods:

- review of the regulatory framework;
- analytical method;
- economic-mathematical calculations.

2.1. Unsolved research problems

Problems of development of system of risk management at the Kazakhstan enterprises.

Risk management as a management technology is currently in Kazakhstan is in its infancy. Re-create or continue development of new and existing professional associations and organizations focused on specific tasks in the field of risk management in this area regularly hosts conferences; and major Kazakh companies representing different sectors of the domestic economy, initiated the creation of corporate systems of risk management. In this process actively involved the Western consulting company, offering a model of "best" international practices. In these conditions of special importance is the problem of forming a unified understanding of the purpose of risk management, applicable terminology, the organizational structure and the process of risk management, adapted to the modern Kazakhstan conditions.

World practice offers one approach to solving this problem is standardization in the field of risk management. A common problem of the Kazakh economy is, in our view, the unwillingness of the leadership of the majority of businesses perceive risk management as one of the essential elements of process control (V. A. Bolshov, 2012). Even large corporations, adopted a risk management system can be called "conditionally imputed", the need for which is dictated not so much a real desire to control the risk, as the geography of the assets, a public listing on the stock exchanges, etc. In the modern interpretation of the concept of risk management for Kazakhstani enterprises over the last few years. And if you look at the facts, the categories of risk management and insurance are very closely interrelated. Commercial market insurance in the country appeared just a few decades ago - along with the formation of Kazakhstan as an independent state. And risk management (in the form in which it exists in the West with a map of risks, assessment of the "line of tolerance" and other accepted risk management tools) appeared even later. And thus, as a rule, all risk management begins with insurance and then already from this it logically, the need arose first data-administration of insurance plans, then further, more in-depth risk management. Risk management, if there really is, it is in this segment, as the oil and gas industry, power industry and metallurgy, engineering part, that is, to those enterprises, which have developed more or less some history of development, there are statistics of the loss ratio.

Speaking about the midsize sector, it should be noted that risk management as such these enterprises is non-existent. In principle. Here we must remember that, firstly, risk management is a fairly expensive event that requires the company of certain investments. And secondly, the returns from these investments, unlike other areas of the company, weaknesses. After all, the goal of a risk Manager is to minimize loss, and the quality of his work is checked only in a crisis situation. The paradox is that if there is no crisis, the system of risk management works well. That is, if nothing happens, you to assess the quality of risk management is almost impossible. In such industries as metallurgy, machinery, oil and gas and energy indeed there is a serious and competent approach, there are quite large costs for risk management. Lot of money give rise to large risks, and any competent Manager will prefer to invest in risk management than to seek additional funding in the event of a major loss. In all things, even the medium-scale enterprises of metallurgy and engineering, we can safely use the formula "risk-management = insurance" (N. B. Ermasova, 2003).

The establishment of a comprehensive risk control identified as the priority tasks of ensuring

economic security of Kazakhstan. Management attempts of some Kazakh companies to develop mechanisms and risk management tools has not yet been able to provide an effective and systematic risk management. And it happens because of the lack of risk management methodology based on modern information technology, lack of risk management technologies, which today would correspond to the scale and nature of contemporary threats to sustainable development, the demands of innovative development of industrial complexes and regions. This practice in many large local enterprises is at a very early stage of understanding the necessity of forming of risk management system. The results of the study of existing classifications of risks, there is no single principle or standard. Among scientists and specialists is no clear understanding of the content of the risk management process, there are no unified approaches to the formation of the system of risk management, in particular with respect to Kazakhstan enterprises. The lack of a clear understanding of the risk at the moment due to the multidimensional nature of this phenomenon, the lack of regulation it law and it has resulted in the existence of many different definitions of "risk" presented in the literature depending on the purpose of the study and perspective of its author.

The paper discusses the widely used and most authoritative international standards international practices of risk management:

1. FERMA (Federation of European Risk Management Association) - European Federation of associations of risk management proposed a model identifying events.
2. ERM COSO (Enterprise Risk Management - Integrated Framework Committee of Sponsoring Organizations of the Tread way Commission) principles of risk management developed by the Committee of sponsoring organizations of the Commission of tread way in conjunction with PricewaterhouseCoopers.
3. ISO/31000:2009 (and its companion ISO 31010:2009, ISO/IEC Guide 73) - standards developed by the International organization for standardization (International Organization of Standardization), which describes a systematic approach to the assessment and management of risk (E. V. Ioda, 2013).

To select the best method of managing a particular risk and reduce the uncertainty of the paper proposes a new principle of classification of risks, based on clear definitions of the individual risk groups and take into account the specifics of activity of the enterprise. The advantage of the proposed principle is to group risks according to the functional activities of the enterprises. The classification allows you to create in the internal environment of the enterprise unified understanding of the risks and creates a basis to build the risk management system. Components is the development of a risk map for the company, which is an integral part to build a system of risk management. This purposeful search, estimation and risk management, focused on the stabilization and increase in profits with uncertain production situation. One of the features of a risk is it of any activity. Even if the company is not conducting any activities, it still carries risks - risk of non-profits. It follows from the essence of entrepreneurial activity. Analysis of modern publications allows to conclude that all these three concepts "risk", "probability" and "uncertainty" are closely related. The basis of market risk is the probabilistic nature of market activity and at the same time uncertainty. Based on the study of approaches to the definition of risk is proposed to consider risk as an abstract possibility of losses in the implementation of activities. Thus, controlling the economic situation, it is possible to influence both the magnitude of the risk, i.e. the trajectory of the development of the risk situation.

3. Results

Risk management this article examines as a tool to achieve maximum profitability taking into account risk of possible losses, despite the fact that risk management does not allows avoiding losses at all.

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

On the basis of considered in the study the purposes of risk management and risk management systems of the enterprise for the creation of added value, the main problems of risk management include:

1. The introduction of the principles of risk management by management decisions on the basis of clear procedures of their identification and evaluation.
2. Ensuring full risk control at the expense of the description and assessment of all risks of the company, effective monitoring of risks and the timely identification of new risks.
3. Analysis of the impact of risks on key performance indicators of the company, including the cost.
4. Providing forecasts of the birth and development of the risks faced by the company and, accordingly, insurance against losses.
5. Ensure minimization of risks and losses, subject to economic feasibility (E. A. Karpova, 2015).
6. Ensuring effective communication between the company's desire to earn a profit and the desire to do it with minimal losses, i.e., providing the optimal combination of risk and return.

On the basis of theoretical and methodological approaches formulated a new, more complete definition of a subsystem of risk management in the enterprise, proposed a new principle of construction (creation) classification of risks based on the grouping of risks by functional area of activity of the enterprise, methodical approach to the creation of the subsystem of risk management in the enterprise management system. At the organization of the risk management system in the company should follow a particular sequence of actions.

Developed information-logical model of risk management in the enterprise management system has allowed us to formulate proposals to expand the use of this subsystem in the energy sector. The proposed algorithm of company's actions on the organization of the subsystem of risk management consists of six stages, and each stage is an integral part of the risk management process.

3.1. Key research findings

At the stage of determining the goals and objectives are formulated the purpose and aims for the use of methods of analysis and forecasting of economic environment, reveals the possibilities of the enterprise in the framework of the current strategy and operational plans.

The risk identification stage monitors external and internal environment. Risk identification starts by scanning (OCR) the ongoing changes in the external environment of the organization, further contributing to the disclosure of all elements of uncertainty (risk), using the monitoring of the forthcoming changes with a certain degree of risk (V. V. Kovalev, 2016).

At the stage of risk assessment based on available information, methodical and factual information, estimated level of risk involving qualitative and quantitative methods of analysis.

The fourth stage is drawn up a strategic action plan aimed at reducing economic losses and mitigation actions risk factors. Here are developed the control forces (anti-risk events): complete or partial neutralization of risk impact of risk taking on themselves, the transfer of part or all of risk to third parties. It all ends with the preparation of the Protocol of risk.

At the stage of evaluation monitored the implementation of the plan of anti-risk measures to address the negative economic consequences of the identified risks. In case of detection of deviations from plan adjustments are introduced in a Protocol of risk management.

On the sixth and final stage is the final control and monitoring of results of anti-risk impacts. The result of this stage should be new knowledge about the risk, allowing, if necessary, to adjust previously set goals and objectives of risk management. The results are summarized of reduction of losses in the result of the adoption of anti-risk measures. Then you will return to the first stage to consider a different risk situation.

Developed information-logical model is aimed at providing support and creating algorithm to

perform the main functions of the developed subsystem, which, in turn, aims to improve the effectiveness of the implementation of the work of the risk Manager in the enterprise. Each stage uses its own risk management methods. The results of each stage becomes the input of subsequent stages, forming a system of decision making with feedback, and this system provides the most effective achievement of the goals, since knowledge and information obtained at each stage, allow you to adjust not only the methods of influence on risk, but also the purpose of risk management. Thus, it should be noted that risk management is not only a guarantee of predictability of the company's activities, but also a guarantee of stability for the shareholders, investors, customers, contractors and staff. Be aware that any current or projected problem a risk situation can be considered allowed only if carried out the development and implementation of management decisions, which eliminates state of the organization or the processes that led the company to a condition recognized as ineffective.

4. Conclusions

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

- 1) the use of "risk-based" approach is very promising and effective to predict the risk (of the accident), including for the long term;
- 2) independently, and as a complement to this approach, effective application of method of expert estimations. The combined use of both methods will provide a positive synergistic effect in the prognosis and reduce the probability of occurrence of various contingencies;
- 3) technically and methodologically competent, the application of these approaches to "risk management" will allow to develop new effective methods and opportunities to improve business (production) security in the Republic of Kazakhstan (A. K. Nurtayeva, 2017).

4.1. Brief description

Currently, the government of the Republic of Kazakhstan has declared about toughening of the legislation in the field of environmental protection and responsibility for its violation. In turn, the Agency of the Republic of Kazakhstan on regulation and supervision of financial market and financial organizations has approved a number of normative documents on strengthening systems of risk management in the financial organizations of Kazakhstan. However, improvement and further development of the system of risk management of enterprises of Kazakhstan is impossible without regular training for the members of the Board of Directors, management and risk managers on risk management issues, open discussion and a productive exchange of solutions to current problems risk management, exchange of practical experience in the implementation of early warning systems and rapid response to other information systems risk management. Thus, the current objective function, the risk management of enterprises of Kazakhstan is to help the management of companies to bring risk management at the system level, to reduce the probability and loss of risks, thereby, improve the quality of corporate governance, the degree of confidence of investors and the public.

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