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КОНФЕРЕНЦІЯ**

**«ФІНАНСОВЕ УПРАВЛІННЯ ТА ІНФОРМАЦІЙНО-АНАЛІТИЧНЕ  
ЗАБЕЗПЕЧЕННЯ БІЗНЕСУ В УМОВАХ ВОЄННОЇ ЕКОНОМІКИ ТА  
ПОВОЄННОГО ВІДНОВЛЕННЯ: ІННОВАЦІЇ, РИЗИКИ ТА  
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destroyed logistics and production chains. At the same time, there is a growing opportunity to expand foreign economic activity, in particular the export of products to the EU and Asia.

Successful experience in managing financial and credit risks during this period is based on:

- active use of digital platforms to automate accounts receivable and risk management processes (e.g., CRM systems, financial analytics tools) [1].
- seeking partnerships with financial institutions and government small business support programmes that offer preferential loans, guarantees or grants to stabilise the financial situation;
- developing anti-crisis plans and scenario analysis to predict the impact of external factors on credit risks [2, p. 180].

The use of a comprehensive approach to credit risk assessment and management reduces the likelihood of financial losses and increases the stability of a company's foreign economic activity.

Credit risk management in foreign economic activity is an important component of the financial security of enterprises at the international level. This issue becomes particularly relevant in periods of economic and political instability and external disturbances, when the probability of counterparty default increases.

Small enterprises are particularly vulnerable because they do not have sufficient capital reserves, which increases their dependence on external financing, especially in the case of prepayments or deferred payments in foreign economic activity.

The analysis points to the need to improve the credit risk assessment and management system, in particular by introducing financial diagnostic tools for counterparties, diversifying sales markets, and using export insurance.

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## **ORGANIZATIONAL AND INVESTMENT ASPECTS OF ECO-ORIENTED RESOURCE MANAGEMENT AT RAILWAY TRANSPORT ENTERPRISES**

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Today, railway transport enterprises need a deep transformation of the resource efficiency management model, as the high level of physical wear and tear of infrastructure, the prevalence of a linear model of resource consumption, the absence of digital environmental platforms, and the weak integration of environmental standards into business processes increase the threat of environmental risks and

contradict the country's international obligations in the field of climate policy. Among the systemic challenges that create barriers to effective resource management and threaten the environmental safety of railway transport enterprises, it is worth highlighting:

- critical condition of assets, in particular rolling stock, traction equipment, railway infrastructure, the operation of which leads to excessive use of resources, and accordingly, an increase in the resource intensity of the transport process and the volume of emissions of harmful substances into the environment, provoking an increase in the technogenic load on the ecosystem;
- low level of integration of environmental standards into the business processes of railway transport enterprises, which leads to declarativeness of the environmental policy adopted in the field and inconsistency of the environmental management system with international environmental standards and investor requirements;
- lack of digital monitoring and resource management systems, which limits the ability of railway transport enterprises to control and effectively manage environmental risks, and accordingly maintain transportation safety in real time;
- low level of competence of management personnel in environmental safety issues and an unsatisfactory level of internal environmental culture, which, accordingly, do not contribute to the creation of an ecological environment for the activities of railway transport enterprises and complicate the implementation of sustainable growth practices [1].

Given the above, it is worth noting that today, in order to fully join the European transport service policy and ensure that their own principles of activity comply with the global goals of sustainable development, railway transport enterprises need to form and implement a progressive model of environmentally-oriented resource management. The latter should form the basis for environmental modernization by strengthening interdepartmental coordination and attracting investments in projects of "green" transformation of the industry. This will be possible thanks to preventiveness in decision-making regarding the impact on the environment, integration of environmental parameters into the growth strategy, support for digital transparency of management processes and development of adaptive capabilities of enterprises in the industry.

From a functional point of view, the model of environmentally-oriented resource management should have such a content, combining the work of such components as environmental data and knowledge management, environmental audit and modeling, support for environmental decisions and strategizing.

In particular, the environmental data and knowledge management module will be responsible for supporting reliable information, ensuring its collection, formation of an environmental knowledge base and analysis of the carbon footprint. To create opportunities to collect data and analyze it, it is necessary to equip rolling stock and infrastructure facilities with IoT sensors that will record the level of actual resource consumption and emissions of harmful substances. The environmental knowledge base will store information on available technological solutions in the field of ecology (BDT), the requirements of ISO 14001 standards and existing progressive successful

practices of "green" management in the field of railway transport. Within the framework of the carbon footprint analysis block, an automatic calculation of emissions per unit of transport work (ton-kilometer) will be carried out for each type of resource and route.

The ecological analysis and modeling module will be responsible for transforming the data accumulated by the previous module into operational management decisions. Within its framework, the "Optimization of the level of resource consumption" block will be responsible for optimizing traffic schedules, using regenerative braking and intelligent traction control to minimize the level of resource consumption. The assessment of the level of environmental impact of key infrastructure assets of railway transport enterprises on the environment in order to form ecological options for their acquisition, operation and disposal will be carried out within the "Life cycle modeling" block. While the scenario planning block will be responsible for modeling the impact of changes in energy prices, the introduction of a carbon tax or the transition to alternative fuel sources (for example, hydrogen) on the overall efficiency and environmental sustainability of railway transport enterprises.

To integrate environmental criteria into the strategy process, the "Environmental Decision Support and Strategy Module" module has been designed, which will combine the work of the portfolio management blocks, the "buy-use-recycle" solution, and joint strategy. The portfolio management block will be responsible for ranking investment projects (for example, modernization of locomotives or infrastructure renewal) taking into account environmental benefits along with economic efficiency. The "Buy-use-recycle" solution block will guarantee the selection of suppliers with environmentally friendly products and the development of strategies for returning worn-out materials (rails, sleepers, rolling stock parts) to circulation. The "Joint Strategy" block will ensure coordinated interaction between divisions of railway transport enterprises in the field of environmental policy and the formation of a common environmental vision of the railway industry.

It is also worth pointing out that the implementation of an environmentally-oriented resource management model requires the involvement of large-scale funding, transformation of organizational culture and management mechanisms that ensure the integration of environmental principles into strategic planning, operational activities and performance assessment.

To form an investment basis for the implementation of projects for the implementation of environmentally friendly resource management, given the deterioration of the investment climate of railway transport enterprises, including in connection with military operations, it will be advisable to use international investment assistance instruments, namely, attracting grants, green bonds, partnership programs. After all, currently railway transport enterprises are extremely limited in access to traditional sources of project financing both due to the reduction in the profitability of railway transportation due to the loss of the lion's share of revenue from transit transportation, and due to economic and military instability, redirection of state resources to the priority needs of defense, security and social protection. Given the above challenges, it is advisable to actively use international investment assistance instruments that allow compensating for the deficit of domestic resources and ensuring the long-term sustainability of

environmental initiatives. It is possible to create the potential for investment support for environmental modernization projects of railway transport enterprises in the current conditions by developing investment partnerships with international organizations such as the World Bank, EBRD, and USAID, which provide grant support for projects in the transport sector aimed at decarbonization, increasing energy efficiency, and ensuring sustainable growth of the transport industry.

In addition, partnership programs with scientific institutions, environmental funds and private investors can also become a catalyst for environmental transformations at railway transport enterprises, which will become not only a source of resource support, but also a tool for institutional development, technology transfer and the formation of innovative ecosystems.

The mechanism of "green" bonds has significant potential for attracting funds for environmental development projects of railway transport enterprises through the issuance of targeted debt instruments, with the possibility of participation of both public and private issuers. Due to the transparency of the mechanism, "green" bonds allow to ensure the targeted use of the attracted funds, which increases investor confidence, reduces risks and contributes to the formation of a positive image of the enterprise as an environmentally responsible market participant.

Summing up, it is worth noting that the implementation of environmentally-oriented resource management at railway transport enterprises is a necessary prerequisite for ensuring sustainable development of the industry in the context of a digital and circular economy, which allows turning environmental challenges into strategic opportunities, but requires a comprehensive transformation that includes attracting large-scale funding, modernizing management systems, developing industrial-ecological partnerships, and regulatory and institutional support.

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## **MODELS OF ANTI-CRISIS MANAGEMENT OF ENTERPRISE ACTIVITIES: FOREIGN EXPERIENCE**

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In many countries of the world, crisis management is not only a response to emergencies, but also part of strategic management focused on sustainability, digital transformation and environmental responsibility of business. The crisis management approach involves not only overcoming current challenges, but also forming the long-term ability of enterprises to adapt to changes, manage risks and ensure the continuity of critical services. In such models, crisis management is integrated into the overall system of strategic planning, financial control, environmental monitoring and communication with stakeholders. In particular, in the countries of the European Union, the USA, Canada and

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