

## MECHANISM FOR FINANCIAL RISK MANAGEMENT OF INDUSTRIAL ENTERPRISES

The industrial and commercial activity of industrial enterprises operating in various fields and types of activity are accompanied by financial risks. Moreover, any decision made among other alternatives, always accompanied by the threat of financial losses. In different fields of activity of industrial enterprises, there are corresponding factors of influence that cause risks of financial losses, which lead to a decrease in the level of financial security of an enterprise. In view of this, of the development of an effective mechanism for financial risk management of industrial enterprises is an urgent task, the solution of which will create the proper conditions for their successful functioning and sustainable development.

**The purpose of the article** is to develop a mechanism for financial risk management of industrial enterprises in the conditions of uncertainty of the external and internal environment.

To achieve this goal it has been used general and special methods of the scientific research based on the objective laws of economics, namely: it has been proposed to use a dialectical approach and a systematic analysis for the systematization of scientific achievements of foreign and domestic scientists, the disclosure of theoretical bases, the role and place of the object of research in the system of counteracting financial risks, the formation of financial security and ensuring the sustainable development of industrial enterprises; a historical and a logical method for the study of the evolution of the development of methods and means of counteracting financial risks; a logical generalization for formulation of conclusions and suggestions.

In the course of the research, we have proposed a conceptual approach to the organization and planning of measures to counteract financial risks, revealed a methodical approach to the development of a comprehensive phased mechanism for financial risk management, and built a matrix of alternative options for choosing a strategy for counteracting financial risks. It has made it possible to study the main components of the potential to counteract financial risks, to formulate the main directions and methods of financial risk management and to reflect their place and role in the risk management system of an industrial enterprise.

The conducted research has allowed the authors to make the following conclusion. Based on the implementation of stated stages of a comprehensive phased mechanism for financial risk management of industrial enterprises and focusing on the chosen strategy to counter the factors that cause financial risks, it is possible to achieve the expected result, namely, improvement of financial security and sustainable development of industrial enterprises by minimizing the negative impact of financial risks of external and internal environment.

**Keywords:** industrial enterprises, financial risks, financial risk management, risk-forming factors, strategy for counteracting financial risks, potential for counteracting financial risks, comprehensive phased mechanism for financial risk management.

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