

WAVE THEORY OF THE RISKS OF INDUSTRIAL ENTERPRISES

The cycles of economic change that accelerate or hinder the development of economic entities and the national economy as a whole is a multifactorial process. It generates and propagates the cyclical impulses of disruptive factors of different nature that lead to significant financial costs at all socio-economic levels of economic entities. The problem that should be solved is to investigate the nature of the occurrence of financial loss risks in order to minimize them, to identify the factors causing them and to formulate the conditions for the occurrence of the cyclicity of risks in the functioning of industrial enterprises.

The purpose of the article is to develop a scientific and methodological approach to the analysis of the causes of cyclical manifestation of risks of industrial enterprises caused by external and internal environmental factors and to formulate the conceptual basis of the wave theory of risk.

The basis of the wave theory of industrial enterprise risk is the concept of the life cycle of objects, phenomena, etc. According to the concept, external and internal environmental factors at the stages of their life cycles, which repeat during some period of time, generate impulses of risky events, the effect of which leads to periodic significant financial losses and the functioning of the enterprise.

The operation and development of industrial enterprises depend on all disruptive internal and external environmental factors, which are capable of adversely affecting the results of their financial and economic activities and the pace of economic development. Taking this into consideration, the authors have systematized the disruptive internal (controlled) and external (usually uncontrolled) environmental factors. In addition, the authors have formulated the main causes of cyclicity at the national, regional, sectoral level of economic entities and the levels of individual business entities, in particular, such as industrial enterprises.

The cyclicity of the development of economic entities, which can be traced to recurrent downturns and the upswing of major financial and economic indicators, is characterized by certain risks of financial losses at each stage of the life cycle. It has made it possible to summarize and systematize the key risks according to the stages of the life cycle of economic activity, enterprise, technological process, means of production and goods, as well as to trace the duration of these life cycles and determine the correlation between them. The research resulted in the formulation of the conceptual basis of the wave theory of risk, determination of the result of the total effect of risks from disruptive external and internal environmental factors and construction of a typical risk profile at the stages of the life cycle of an industrial enterprise.

Keywords: *industrial enterprise risks; cyclicity of risks; wave theory of risks; disruptive factors; life cycle of an industry (type of activity); life cycle of an industrial enterprise; product life cycle; risk profile.*

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