

Aggregated Anticrisis Model of Sustainable Development of Small Business

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(Presented by Academy Member Avtandil Silagadze)

Under the COVID-19 pandemic condition, small businesses are developing in difficult economic and social conditions. Some small businesses were unable to overcome the crisis threshold and were forced to withdraw from the market, most tried to change the situation positively and keep their business, despite the difficult working conditions. The issue of timely determination of the crisis conditions of small businesses, their objective assessment, sustainable development, and the development of an effective anticrisis strategy is still acute. In our view, such a strategy should always be present in the development plans of small businesses, accompanying their long-term development. The anticrisis plan will allow small business minimize economic losses as much as possible. Drafting a document containing an anticrisis strategy requires the use of a special methodology for forecasting crisis phenomena and the formation of proactive anticrisis measures. The main goal of the research is to establish an effective system and tools for anticrisis regulation of small enterprises, the practical implementation of which provides the possibility of sustainable development of small enterprises. Based on this target orientation, the main stages of the anticrisis strategy are determined in the paper, and the SWOT analysis matrix is used to diagnose small companies in crisis conditions. A systematic approach to analysis is the basis for choosing small business stabilization strategies. Based on the systematic analysis, small enterprises are given the opportunity to establish an aggregated model of sustainable development, where the main stages and sequence of overcoming the crisis are presented. Diagnosing the external and internal environment of a small enterprise precedes the development of an anticrisis strategy and involves conducting a static and dynamic analysis of its development. The methodology of anticrisis strategic analysis developed by us allows to determine the cause-and-effect relationship of factors and indicators affecting the development of small enterprises, includes the identification of the main areas of sustainability of the development of small enterprises, local and integral assessments. The innovativeness of the above-mentioned approach lies in the fact that it can be used in the conditions of various characteristics of small business crisis research, and in this sense it has a universal-pragmatic character. © 2022 Bull. Georg. Natl. Acad. Sci.

pandemic crisis, small business, anticrisis plan, economic loss, regulation

In the difficult economic situation caused by the COVID-19 pandemic, one of the priority tasks remains to ensure the stability of small businesses and sustainable development. In order to make the right decisions on the strategic development of small companies, it is necessary to identify and use the hidden economic potential. In this direction, practitioners need to develop new scientific and methodological recommendations. Such a systematic, scientific approach to strategic planning and the development of adaptive strategies makes it possible to identify explicit and hidden opportunities for small businesses.

The pandemic crisis revealed the inadequacies of anticrisis regulation at the local and global scale and negatively affected the efficiency of small enterprises, causing economic destabilization of the work of small enterprises. It became necessary to respond to the challenges of the external environment and create an integrated anticrisis management system.

COVID-19, recognized as a global pandemic by the World Health Organization [1], has become a major impediment for small business development [2]. Economic measures against COVID-19 [3] and a drop in demand [4] have led to the closure of many businesses. Small and medium-sized enterprises have been significantly affected by this crisis, as they represent important business sectors. As a result of the pandemic crisis, governments have imposed lockdowns and social distancing regimes on large parts of society, which has led to changes in people's behavior. In individual cases, small businesses responded creatively to the pandemic crisis, trying to adapt to the situation and take advantage of newly created opportunities [5]. In order to turn these opportunities into reality and perfect the entrepreneurial ecosystem, governments and businesses need coordinated flexibility [6]. The COVID-19 pandemic has had a disruptive impact on small businesses, and its economic consequences have been extremely negative for its development. Therefore, it has become necessary to

develop practice-oriented tactical strategies under conditions of uncertainty and risk [7]. Under the background of this global crisis, in order to avoid the negative consequences of the disruption of economic activities, it has become necessary to use the technologies that are crucial in the anticrisis regulation of small businesses [8].

The Integrated System of Anticrisis Management of Small Business

The aim of the present study is to propose the tools of an effective system of anticrisis regulation of small enterprises, which create the possibility of sustainable development of small enterprises based on the development and implementation of the anticrisis strategy.

At the first signs of production destabilization, the anticrisis management of small businesses requires the development of a special anticrisis strategy [9]. The process of developing the anticrisis strategy for small businesses in conditions of COVID-19 includes consecutive stages, which are presented in Table 1 and include a set of measures of anticrisis strategy.

In the conditions of COVID-19, the most effective method of developing an anticrisis strategy for small businesses is the SWOT analysis. The results of implementation for small business enterprises are presented in Table 2.

A systematic approach to conducting a strategic SWOT analysis is the basis for choosing a small business stabilization strategy. It aims to achieve the goals of sustainable development of small businesses and includes four main strategies that were developed on the basis of a synthesis of various combinations of the possible state of small enterprises in the future (10):

- 1) market development strategy;
- 2) product development strategy;
- 3) market penetration strategy;
- 4) the strategy of reducing production costs.

Table 1. Stages of anticrisis strategy

Stages of anticrisis strategy	Anticrisis measures
Analysis of external factors affecting small business	Macrolevel analysis (analysis of political, economic, social, and technological factors); Microlevel analysis (suppliers, customers, partners, competitors)
Analysis of internal factors of small business	Evaluating the effectiveness of the strategy, which includes: analysis of competitiveness, markets, financial stability, solvency, personnel potential, organizational structure, marketing policy, capacities, and the ident
Adjustment of the mission and tasks of small businesses.	The mission should be simple and achievable, the goals should be achievable and serve the anticrisis strategy
The choice of the optimal anticrisis strategy options	Development of measures aimed at bringing small businesses out of the crisis.
Implementation and evaluation of the anticrisis strategy	Getting to know the anticrisis plan for small business employees. Development of tactics to implement the goalset, and control of the tactical plan.

Source: Compiled by the authors

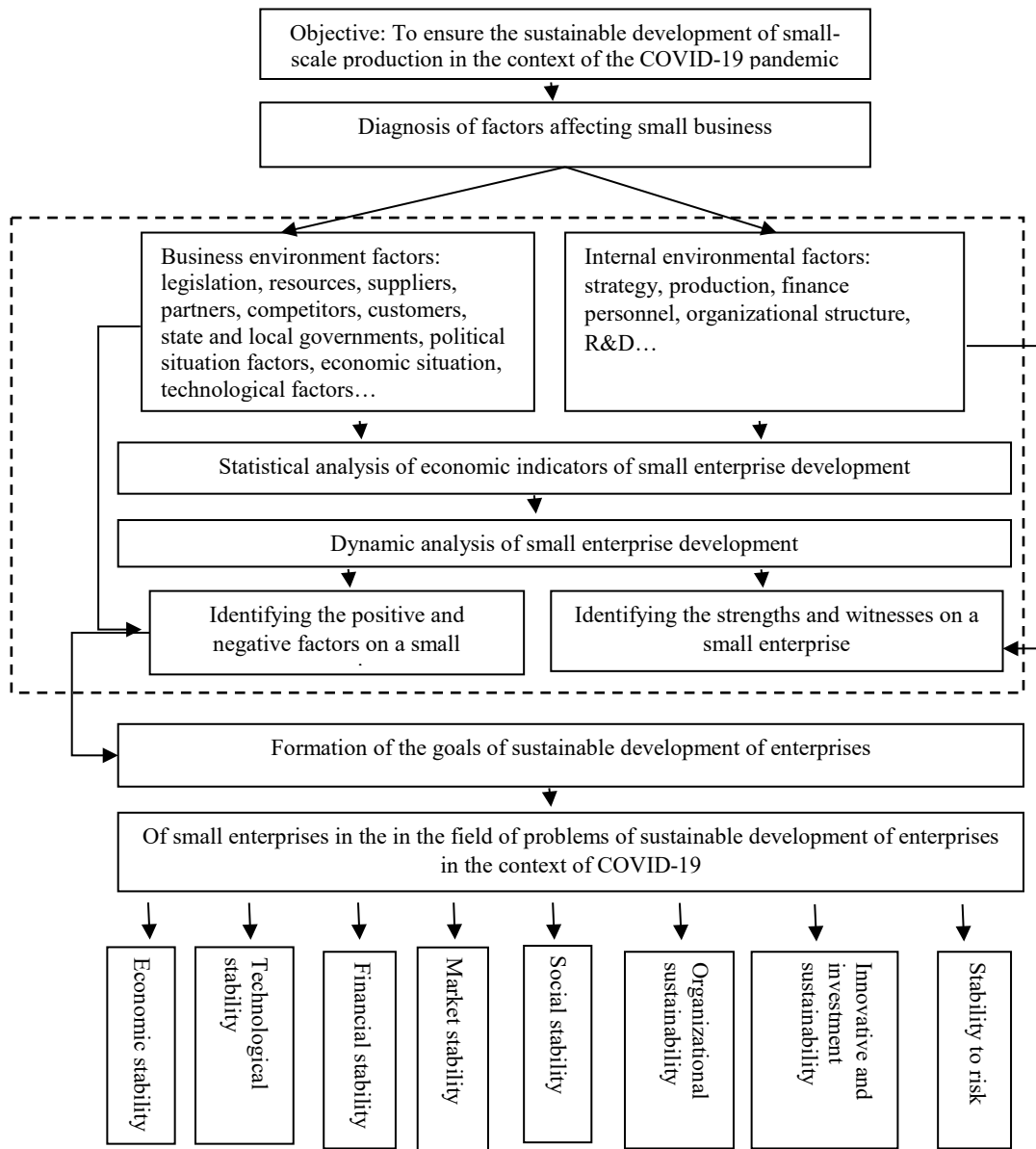
Table 2. SWOT analysis matrix used to diagnose small companies in the context of COVID-19

Strength	Weaknesses
1. Awareness in the small business market 2. Many years of activity in the market 3. Positive image 4. Wide range of products	1. Lack of funds 2. Limitation of funds raised 3. Credit deferral limitation 4. Increase in receivables 5. Increase in the cost of products and
Opportunities	Threats
1. Ability to offer new products in the context of Covid 19 2. New ways of distribution in the context of Covid 19. 3. New sources of supply in the context of Covid 19 4. Digitization of sales in the context of Covid 19	1. Reducing the purchasing power of the population 2. Unfavorable investment climate Insufficient level of state aid 3. Obstacles to the socio-economic development of the country ncreasing competition.

Source: Compiled by the authors

Each strategy includes a set of vectors, on the one hand, as strategic imperatives for its implementation, and on the other hand, as a set of distinctive or competitive advantages that ensure the achievement of the enterprise's sustainable development goals. The effectiveness of the development of an anticrisis strategy of an enterprise is significantly influenced by the choice

of methods of strategic analysis, the adequacy of the initial information on the basis of which the study is carried out. The main stages and sequence of developing an aggregated model of sustainable development of a small enterprise in the anticrisis management system are shown in the following Figure.



Source: Compiled by the authors

Figure. The main stages and sequence of developing an aggregated model of sustainable development of a small enterprise in the anticrisis management system.

The formation of a complex of alternative strategies for sustainable development is based on the American scientist I. Ansoff's modernized concept of anticrisis strategic management [11]. It should be borne in mind that a high level of effectiveness of using the Ansoff matrix can be achieved only in conditions of deep scanning of the internal environment of a particular small business and the causes of the crisis. Accordingly, in the face

of uncertainty caused by the COVID-19 pandemic, the growing need to increase the intensity of production requires small businesses to effectively use existing production and organizational capabilities, financial, material and labor resources, and their reserves.

Diagnosis of the external and internal environment of a small enterprise precedes the development of an anticrisis strategy and involves a static

and dynamic analysis of the development, which makes it possible to determine the causal relationship of factors and indicators that affect the development of the enterprise. small business. The technology of the proposed anticrisis strategic analysis includes the identification of the main directions for the sustainability of small business development in the context of the COVID-19 pandemic and local and integral assessments.

Conclusion

In the difficult economic situation caused by the COVID-19 pandemic, ensuring the stability of the functioning of small businesses and sustainable development remains one of the priorities. Practitioners need to develop new scientific and methodological recommendations for making strategic decisions for the development of small companies aimed at maximizing the hidden

potential of the economy and further growth. Such a systematic, scientific approach to strategic planning and the development of adaptive strategies makes it possible to identify obvious hidden opportunities for small businesses. In this regard, the purpose of this study is to propose tools for an effective system of anticrisis regulation of small enterprises that create the possibility of sustainable development of small enterprises based on the development and implementation of an anticrisis strategy.

The proposed anticrisis strategic analysis technology includes local and integral assessments of identifying the main directions of small business development sustainability in the context of the COVID-19 pandemic. This technology can be used in the process of managing other types of small business crises.

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COVID-19 პანდემიით გამოწვეულ რთულ ეკონომიკურ ვითარებაში, ერთ-ერთ პრიორიტეტულ ამოცანად რჩება მცირე ბიზნესის მუშაობის სტაბილურობის უზრუნველყოფა და მდგრადი განვითარება. მცირე კომპანიების იმ სტრატეგიული განვითარების გადაწყვეტილებების მისაღებად, რომლებიც მიზნად ისახავენ ეკონომიკის ფარული პოტენციალის მაქსიმიზაციას და შემდგომ ზრდას, პრაქტიკოს სპეციალისტებს ესაჭიროებათ ახალი სამეცნიერო და მეთოდოლოგიური რეკომენდაციების შემუშავება. სტრატეგიული დაგეგმვისადმი ასეთი სისტემატური, მეცნიერული მიდგომა და ადაპტირებული სტრატეგიების შემუშავება, იძლევა მცირე ბიზნესის აშკარა თუ ფარული გამოვლენის შესაძლებლობას. წინამდებარე კვლევის მიზანია, შემოგთავაზოთ მცირე საწარმოების ანტიკრიზისული რეგულირების ეფექტიანი სისტემის ის ინსტრუმენტები, რომლებიც ქმნიან ანტიკრიზისული სტრატეგიის შემუშავებისა და განხორციელების საფუძველზე, მცირე საწარმოების მდგრადი განვითარების შესაძლებლობას. შემოთავაზებული ანტიკრიზისული სტრატეგიული ანალიზის ტექნოლოგია მოიცავს COVID-19 პანდემიის პირობებში მცირე საწარმოს განვითარების მდგრადობის ძირითადი სფეროების იდენტიფიცირების ლოკალურ და ინტეგრალურ შეფასებებს. აღნიშნული ტექნოლოგია შესაძლებელია გამოყენებულ იქნეს მცირე ბიზნესის სხვა ტიპის კრიზისების მართვის პროცესში.

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Received August, 2022