

O. M. PROSKURNIA, A.E.Y. PEREDRII, M.V. KARMINSKA-BELOBROVA, P.G. PERERVA
MANAGEMENT OF THE ECONOMIC ACTIVITY OF INTERNATIONAL TRANSNATIONALS
CORPORATIONS IN THE PERIOD OF NON-VALUE (COVID-19).

Many global companies have been forced to stop production during the pandemic and are suffering huge losses. However, there are those who not only managed to maintain their position during the pandemic, but also due to best practices, emerge from the crisis with renewed vigor. International transnational corporations (TNC) act as an independent subsystem and the most important catalyst for the transformation and globalization of the world economy. That is, on the one hand, TNC are the object and product of globalization, on the other - the subject of globalization changes in the economy, which affects the socio-economic development of national and world economic systems. In addition, the study of the development of values and characteristics of ITC management shows that the changing processes in ITC shows a gradual transition to a new stage of socio-economic development, a new balance of use of basic resources, namely - reasonable consumption of natural and new levels of development human resources. This is a study in the course of which a number of works are being conducted to study and analyze the activities of international multinational corporations in times of uncertainty. At the same time, a step-by-step analysis of the management of TNC allows us to conclude that transnational corporations not only accelerate the global economy to globalization and shape its character in modern conditions, but are also an objective product of economic processes. The implementation of such activities is influenced by the factor of uncertainty in the form of strengthening the integration of national economies, growth of international cooperation, liberalization of markets for goods, services and capital, a sharp increase in the world economy and more, which in turn creates a powerful impact on business. to adapt to the new requirements of modernity. That is why the important process of doing business is to take into account all the dangers and risk trends, and risk management becomes a vital process for any company, the key to its competitiveness. It is determined that the use of automatic reporting tools that ensure visual continuity of risks, including one-stop forecasts, checklists and tracking of all business processes, increase the resilience of corporations.

Keywords: international multinational corporations; automatic reporting; risk trends; globalization.

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МЕНЕДЖМЕНТ ЕКОНОМІЧНОЇ ДІЯЛЬНОСТІ МІЖНАРОДНИХ ТРАНСНАЦІОНАЛЬНИХ
КОРПОРАЦІЙ В ПЕРІОД НЕВИЗНАЧЕНОСТІ (COVID-19).

Багато світових компаній були змушені зупинити виробництва при пандемії і зазнають колосальних збитків. Однак, є і ті, хто не тільки зумів зберегти позиції в період пандемії, а й завдяки передовому досвіду, виходять з кризи з новими силами. Міжнародні транснаціональні корпорації (ТНК) виступають як самостійна підсистема і найважливіший каталізатор процесів трансформації і глобалізації світової економіки. Тобто з одного боку, ТНК є об'єктом і продуктом глобалізації, з іншого - суб'єктом глобалізаційних змін в економіці, який впливає на соціально-економічний розвиток національних і світової господарської систем. Крім того, вивчення розвитку ціннісних орієнтирів і характерних рис управління ТНК свідчить, що змінні процеси в ТНК демонструє поступовий перехід до нової стадії соціально-економічного розвитку, новому балансу використання основних ресурсів, а саме - розумного споживання природних і новому рівню розвитку людських ресурсів. Це дослідження, в ході підготовки якого проводиться ряд робіт з вивчення та аналізу діяльності міжнародних транснаціональних корпорацій в період невизначеності. Разом з тим поетапний аналіз менеджменту економічної діяльності ТНК дозволяє зробити висновок, що транснаціональні корпорації не тільки прискорюють просування світової економіки до глобалізації і формують її характер в сучасних умовах, а й є об'єктивним породженням економічних процесів.

На реалізацію такої діяльності впливає фактор невизначеності у вигляді посилення інтеграції національних економік, зростання міжнародної кооперації, лібералізації ринків товарів, послуг і капіталу, різкого збільшенні темпів розвитку світової економіки та інше, що в свою чергу створює потужний вплив на підприємницьку діяльність, змушуючи її адаптуватися до нових вимог сучасності. Саме тому важливим процесом ведення бізнесу є врахування всіх небезпек і ризик-тенденції, а управління ризиком стає життєво-необхідним процесом для будь-якого підприємства, запорукою його конкурентоспроможності. Визначено, що використання інструментів автоматичної звітності, які забезпечують візуальну безперервність ризиків, включаючи прогнози оцінки з одного погляду, контрольні списки і відстежування всіх процесів діяльності, підвищують стійкість корпорацій.

Ключові слова: міжнародні транснаціональні корпорації; автоматична звітність; ризик-тенденції; глобалізація.

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МЕНЕДЖМЕНТ ЭКОНОМИЧЕСКОЙ ДЕЯТЕЛЬНОСТИ МЕЖДУНАРОДНЫХ
ТРАНСНАЦИОНАЛЬНЫХ КОРПОРАЦИЙ В ПЕРИОД НЕОПРЕДЕЛЕННОСТИ (COVID-19).

Многие мировые компании были вынуждены остановить производства при пандемии и несут колоссальные убытки. Однако, есть и те, кто не только сумел сохранить позиции в период пандемии, но и благодаря передовому опыту, выходят из кризиса с новыми силами. Международные транснациональные корпорации (ТНК) выступают как самостоятельная подсистема и важнейший катализатор процессов трансформации и глобализации мировой экономики. То есть с одной стороны, ТНК объектом и продуктом глобализации, с другой - субъектом глобализационных изменений в экономике, который влияет на социально-экономическое развитие национальных и мировой хозяйственной системы. Кроме того, изучение развития ценностных ориентиров и характерных особенностей управления ТНК позволяет сделать вывод, что обменные процессы в ТНК демонстрирует поста-повой переход к новой стадии социально-экономического развития, новом балансе использования основных ресурсов, а именно - умного потребления природных и новому уровню развития человеческих ресурсов. Это исследование, в ходе подготовки которого проводится ряд работ по изучению и анализу деятельности международных транснациональных корпораций в период неопределенности. Вместе с тем поэтапный анализ менеджмента экономической деятельности ТНК позволяет сделать вывод, что транснациональные корпорации не только ускоряют продвижение мировой экономики к глобализации и формируют его характер в современных условиях, но и является объективным порождением экономических процессов.

На реализацию такой деятельности влияет фактор неопределенности в виде усиления интеграции национальных экономик, рост международной кооперации, либерализации рынков товаров, услуг и капитала, резкого увеличении темпов развития мировой экономики и прочее, что в свою очередь создает мощное воздействие на предпринимательскую деятельность, вынуждая ее адаптироваться к новым требовани-

ям современности. Именно поэтому важным процессом ведения бизнеса является учет всех опасностей и риск-тенденции, а управление риском становится жизненно необходимым процессом для любого предприятия, залогом его конкурентоспособности. Определено, что использование инструментов автоматической отчетности, обеспечивающих визуальное непрерывность рисков, включая прогнозные оценки с одной точки зрения, контрольные списки и отслеживания всех процессов деятельности, повышают устойчивость компаний.

Ключевые слова: международные транснациональные корпорации; автоматическая отчетность; риск-тенденции; глобализация.

Introduction. The most powerful corporations have become the dominant force that essentially rules all industries and "shapes the modern world."

A handful of TNC have become the main force shaping the global intertwined system of people and the planet. TNC in agriculture, forestry, cement production, seafood, minerals and fossil energy have an impact on the environment and can affect critical functions of the biosphere.

Scientists say that, for example, pharmaceutical TNC are so powerful that they can lead to a collapse in the health systems of different countries, and energy corporations, in turn, already know when a serious climate crisis will come on earth.

Analysis of the state of the issue. Success in economic management and global sustainable development can be achieved thanks to the joint efforts of TNC, which are still ineffective.

As a solution to the problem, the concept of "corporate social responsibility" and the model of "corporate governance of economic development" can be introduced. Since government regulation no longer strongly affects ITC, for the well-being of humanity, corporations themselves must voluntarily act in accordance with the dynamics of the development of the general economy [1].

Analysis of the main achievements and literature. The global dominance of TNC is a reality when transformational change is urgently needed. Corporate governance provides new business logic to ensure and protect the sustainability of economic development. [2 - 5]. The study of the developments presented in the economic literature indicates the need for further improvement of the algorithm for conducting the justification, determining the factors affecting the management of the economic activities of corporations.

Existing methods of problem solving. The key landmark of transnationalization is no longer expansion into their own or related areas of production; there is a complete separation of financial interests from the interests of production. With the development of both TNC and transnationalization itself, profit is achieved by expanding the opportunities for capital migration outside the region and national economy.

A TNC is a systemic economic entity, a carrier of mass social energy of transformational transformations and a subject of individualized property, which allows optimizing constantly growing capital flows in their dynamically evolving structures. Today, businessmen must not only understand the modern essential principles business, but also to experience the processes taking place in the world (so global epidemic COVID-19 launched a process of certain deglobalization) - mass social attitudes, modern fashion trends, etc. They are based mainly on the principles of high creativity, competent skills work with information, courage in decision-making, desire go beyond adaptability [3, 6].

The aim of the research – the analysis of management of economic activities of international transnational corporations in a period of uncertainty (Covid-19).

Formulation of the problem. Economic activity the enterprise is carried out on the basis of guide to planned

goals. For the implementation of such action. The uncertainty factor in the appearance of strengthening the integration of national economies, growth of international cooperation, liberalization markets for goods, services and capital, a sharp increase in pace of development of the world economy, which in turn creates a powerful impact on the entrepreneurial activity, forcing it to adapt meet the new requirements of modernity. That is why an important business process is taking into account all hazards and risk trends, and risk management becomes vital process for any enterprise, a guarantee its competitiveness.

Research methods.

The TNC are direct subjects of the process of formation and development of synergistic relationships in the global economy, since they form a global reproductive circuit capable of self-regulation. TNC generates commodity production, which is carried out on the basis of technological chains that go beyond national borders, and also mediates the exchange that takes place at new, interleave junctions of the division of labor, when goods appear in non-traditional forms.

For example, PepsiCo overtook its rival Coca-Cola on quarterly results due to its timely response to changing consumer demand. PepsiCo has cut the number of beverages it produces to boost production of chips and cereals, as people forced to quarantine and work from home prefer snacks for quick bites, the company said.

Thanks to this approach, in the first quarter of 2020, the company's organic sales grew by 7.9%, while growth was predicted to be 3.6%. First quarter net sales were \$ 13.9 billion (€ 12.8 billion). The company explains that sales growth is precisely due to timely rearrangements in the range in favor of more relevant and demanded products. Specifically, consumer panic buying at the start of the coronavirus outbreak led to a significant increase in sales of chips (Frito Lay + 7%) and quick breakfast products (Quaker also sold 7% more than a year earlier).

The impact of the recent COVID-19 outbreak on General Mills, Inc.'s full fiscal year 2020 results remains uncertain. The company's current outlook includes an increase in orders from retail customers in North America and Europe after the end of the third quarter in response to increased consumer demand for food in the home, as well as headwinds in Häagen-Dazs stores and other food service channels due to lower consumer traffic. The most significant element of uncertainty in the company's full-year outlook is the intensity and duration of growth in household food demand in all major markets. In addition, the company's forecast suggests that its supply chain continues to operate with minimal disruption through the end of fiscal 2020.

Unilever, considered the largest tea producer in the world (owning the Lipton and Brooke Bond brands), announced the possibility of exiting the tea business. Its net profit in 2019 decreased by 38.4%, to € 6 billion, amid falling sales of tea, follows from the company's report.

After the publication of a report by Unilever with a message about a possible exit from the tea business, the val-

ue of the company's depository receipts on the New York Stock Exchange increased by more than 3%, the value of the company's shares on the London Stock Exchange - by 1.5%.

As local, regional and national economic development organizations strive to foster local economic growth, access to the most accurate, relevant and up-to-date global business data becomes a key success factor. Using this data, government agencies can reduce economic losses due to changes in business and market dynamics, identify international opportunities for local business, stimulate foreign direct investment and promote job growth.

Supply chains are complex. The growing interconnectedness and limited visibility of the global supply chain pose new and evolving risks. In four of the six areas of supply chain vulnerability associated with the visibility of complex networks and the increasing severity and frequency of supply chain disruptions, it becomes necessary to gain insight beyond tier 1 suppliers. It became obvious that the most important feature of the management of economic activities is increasingly becoming using the potential of entrepreneurship within companies. Organizational structures of companies become autonomous "internal enterprises" that will produce, sell and buy goods and services, participating in intra-firm and inter-firm relationships, unite by unified information networks, financial systems and entrepreneurial culture. The heads of the autonomous structural divisions of the companies cooperate to increase the internal economy of the company. Strategic alliances are being created, sharing information technology and solving common problems.

It should be noted that under such conditions, the company does not have to carry out the full range of entrepreneurial activities - from research to marketing operations and sales. Companies enter into contracts with other firms to perform certain functions on based on the reallocation of resources or the creation of strategic alliances. Manufacturers, suppliers and buyers are part of this network. The so-called "internal markets" or "organized markets" reduce the cost of accounting and reporting, contribute to the prevention of conflicts and the establishment of cooperation, since create a solid foundation for business relationships. Units that have economic freedom within companies are more effective at making organizational changes.

The main changes during a period of non-value (covid-19) that affect the management of the economic activities of multinational companies:

1. Instead of the tasks of economic development through achieving maximum efficiency in international commodity exchange, protectionism and localization of production chains with maximum added value on the national territory will come to the fore. The strength of the supply chain becomes more important than the efficiency of its parts.

2. Real digitalization will happen quickly - everything that can be digitized and done remotely will be translated in the near future. Paper contracts and in-person meetings for thirty people are a thing of the past.

3. At the corporate level, there will be a return to the fundamental rules of doing business: the business must be profitable, the loaned business is vulnerable and unreliable in the long term, liquidity reserves are more important than the desire to optimize everything. The era when startups boasted

about their cash burning rate is a thing of the past. Cash is the king, just like a hundred years ago.

4. There will be a change in the corporate structures themselves - many tasks can be performed by the joint efforts of employees working remotely in corporate networks. Offices with open space for hundreds of people will not exist, and the corporate structure itself will become more "flat". Several management levels will disappear. A company's success will be determined by the ability of its management to quickly develop and implement solutions.

5. The ties between business and the state will be strengthened. Large investment projects will cease to be a private matter of any company. The state, as a regulator that determines the rules, and as a party that expects public good from business in the form of employment, taxes, environmental protection and social development of the territory, will be involved in the design and business planning process (fortunately, it will all turn into digital) from the very beginning project. In return, business can count on government support in extreme circumstances.

Often the anti-crisis approach includes the following recommendations:

1. Conduct a stress test.

Every company's financial system has an "entrance" and an "exit". What happens to the financial condition of the business if the input indicators deteriorate?

2. Make a forecast.

The stress test results give a time forecast: how long will the business last if nothing is changed? If the company keeps afloat at the expense of resources and a decrease in profits for a year and a half or two or more, then maybe nothing needs to be changed. If the bill goes on for months, an anti-crisis plan must be urgently developed.

3. Dump ballast.

In times of crisis, it is critical to cut fixed costs, including fixed salaries, by changing the remuneration system and increasing the proportion of freelancers, telecommuters and interim managers.

4. Speed up time.

To ride the waves, a company must be not only light but also fast. In crisis conditions, it is not so much the absolute amount of working capital that is important, but the speed of their turnover: the slower the turnover, the more resources are required to run smoothly business. To speed up turnover, you need to analyze the financial cycle, find out the turnover by company areas, assortment, projects and customers. After that, "embroider the slow sections", remove the "long" positions. It makes sense to increase sales during a crisis only in the segment of positions with a short cycle, fast turnover.

5. Go to "remote".

After the company got rid of fixed costs, accelerated turnover, optimized the assortment, you can repeat the stress test. In this case, the company is likely to get better sustainability results. The business will become "easier and faster", and HR technologies can be used to manage the updated business, which owners and managers of companies look at with hope in a pandemic: the work of full-time employees in remote access and the outsourcing of some functions.

The changes in the economic activities of companies are unprecedented and impact on many industries. The pandemic has changed the role and meaning of the digital shopper experience - just look at the rise in e-commerce across the

globe. In April 2020, Visa reported an 18% increase in spending on online sales in the United States. 13 million Latin American Visa cardholders made their first online transactions in the first quarter of 2020. This change is important both for platforms and for creating personalized content. A way to quickly update information and data is important to understand the needs of customers, as well as to quickly remove from offers that are no longer relevant. If a company can provide customers with the ability to manage digital experiences, it will also provide a quick way to get information about wishes and needs. 73% of organizations pilot or implement artificial intelligence in one or more business units. For September 2020, artificial intelligence should be a critical management priority for companies. The crisis increases the need for smart and renewable management solutions. The pandemic has caused increased demand for the development of high technologies. Opportunities for growth and technological renewal that enterprises previously had to prepare for within a few years. Other types of challenges and challenges require international multinationals to innovate and rethink how they operate in the shortest possible time. Projects related to e-commerce and digital sales channels are being updated, and the demand for the development of planning and control systems is growing. All this increases the need to obtain and analyze "big data" about users, changes in demand, price volatility, and more. Another trend for June 2020 for companies in crisis is a shift in focus to the use of ready-made box-based solutions that can quickly bring results.

There was a situation at pandemic, when the component elements of sequence of creation of cost can be divided into any stage in connection with economic instability and change of legal moods of the separate states in regard to the management of the integrated structures of TNC.

Thus, in 2020, companies had to make efforts to save image amid a radical restructuring of markets in the face of a pandemic. However, instability and risks that arise in economic relations have a great influence on the activities of the company.

Some risks were predicted by us during this research:

- is a risk of unpredictability of any economic situations;
- it is a risk of reduction of the combined demand;
- it is a risk of high vagueness of profit company;
- it is a risk is an increase of cybercrime;
- it is a risk of absence of the system of control-supervisory activity;
- it is a risk of impossibility of realization of deliveries between regions and countries;
- it is a risk of vagueness of social and economic influence;
- it is a risk of origin of disparity of personnel to the new requirements and technologies;
- it is a risk of failure to observe of trade agreements;
- it is a risk of unproviding of safety of vital functions of man.

According to a new Allianz Risk «Barometer 2020 study» [7], the following industrial risks are most concerned about risk experts, changes in legislation and regulation (e.g. trade wars and tariffs, economic sanctions, protectionism, Brexit, Euro-zone disintegration) - 41%, market changes

(volatility, increased competition, stagnation) - 39%, cyber incidents (cybercrime, data leakage, IT failures) - 49%.

It is necessary to create a standardized decision-making structure to increase the transparency of the corporate network with suppliers and all participants in the process. Verification of potential risks should be carried out using a rigorous system and risk monitoring at all stages. It is necessary to use automatic reporting tools that provide visual continuity of risks, including forecast estimates, checklists.

Many multinational companies have already developed an emergency or business sustainability plan and are ready to implement it when needed.

Analyzing the situation, companies can pay attention to the implementation of such strategies in management as:

- It is important to stabilize supply chains, as well as to optimize the customer service management system in order to avoid the formation of negative public opinion about the company;
- Companies should establish a system for monitoring the health of their personnel; create flexible working hours and provide the staff with all the technical means so that they can work remotely, if necessary. Provide cybersecurity;
- At the level of inventory management, transnational corporations should consider extending the inventory cycle due to low consumption, corresponding increases in finance costs and pressure on cash flows. At the same time, in industries with a long production cycle, organizations must prepare in advance for increased consumption after the end of the epidemic to avoid the risk of insufficient inventory;
- Companies should evaluate contracts whose performance may be in question, and inform the parties about possible scenarios for the development of the situation and discuss the need for new contracts;
- It is especially important to implement corporate social responsibility programs from the point of view of environmental protection, development of society, economy and personnel stability. Companies should assess the potential impact and duration of the epidemic, adjust plans and provide information on possible actions to stakeholders;
- Companies must develop robust ways to manage employee master data and register staff, remote workers, suppliers, partners, and other employees with whom they interact;
- It is necessary to closely monitor the situation on the global market, sudden changes that can affect trade and lead to large losses. To prevent such incidents, companies must develop an emergency response scenario for major suppliers. This can include futures-based hedging plans and the use of alternative suppliers;
- It is necessary to assess the existing cash flows and determine the cash flows for the near future. You should also draw up a table of expenses and income in order to understand what expenses can be reduced now.

Results. The foregoing gives strong grounds to believe that the aggregate of TNC acts as an independent subsystem and the most important catalyst for the transformation and globalization of the world economy. At the same time, a step-by-step analysis of the economic activities of TNC allows us to conclude that transnational corporations not only accelerate the progress of the world economy towards globalization and shape its character in modern conditions, but

are also an objective product of economic processes and one of the products of globalization and transnationalism.

Conclusions. The article examines the penetration of new technologies into the basic spheres of the development of society. It is determined that the management of the economic development of transnational corporations is determined by cooperation with technology companies that increase sales and profits, which contribute to business integration through Internet platforms.

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