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OPTIMIZATION OF COST MANAGEMENT PROCESS OF TRADE ENTERPRISES UNDER THE TERMS OF CRISIS

Summary

The issue of optimization of enterprise's cost management during the economic crisis is quite relevant. The current crisis has accelerated the development of new trends that will have a decisive impact on the activities of trade enterprises in future. In particular, these trends are the following: the trend of change (evolution) of the business model; clear purpose formulation; significant focus on reduction in costs, increase of consumer influence.

In this regard, it is extremely important for any company to find new ways of cost optimization and a quick response to changing external conditions, taking into account modern technological and technical solutions in order to continue the efficient and smooth operation under current crisis conditions.

The aim of the article is to develop an effective mechanism for optimization of the cost management process of trade enterprises in crisis conditions. The following general scientific methods were used in the process of research: the method of system analysis - to clarify the main categories of research; the abstract and logical method - for theoretical generalization and conclusions about the essence of cost management, the main stages of this process; the graphical method - to visualize the theoretical and analytical material to reflect the main optimization aspects of the cost management process under crisis operating conditions.

The article substantiates the necessity for optimization of the cost management process of trade enterprises in crisis conditions. The main scientific approaches to cost management and some of their shortcomings are considered. The author proposes the main elements for optimization of the cost management process of trade enterprises under crisis conditions, which will allow them to get out of the crisis with the least losses and maintain the acquired market position. A special attention is paid to substantiation of the importance of the management process automation and the need to invest in new types of advertising, the development of omni-channels and the development of secure non-cash payment systems. The proposed optimization elements of the cost management system can help stabilize the enterprise's financial position and maintain an appropriate efficiency level during the crisis. Prospects for further research in this area are to expand the system of KPIs in terms of cost management and their further application in practical activities of trade enterprises.

Keywords: cost management, omni-channel, key performance indicators.

Number of sources – 11; number of drawing – 1.

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