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THEORETICAL AND SCIENTIFIC APPROACH TO CHOOSING THE OPTIMAL STRATEGY FOR DEVELOPING A SMALL BUSINESS, TAKING INTO ACCOUNT ANTI-CRISIS MANAGEMENT

ABSTRACT

The purpose of the article is to substantiate the methodological principles of choosing the optimal strategy for developing a small retail enterprise, taking into account anti-crisis management and various scenarios of events. Therefore, in order to achieve the goal, our study improved the theoretical and scientific approach to choosing a small business development strategy, which is based on an integral assessment of efficiency, taking into account economic and social components. The need to combine anti-crisis management with ensuring economic security to achieve the desired socio-economic effect was proven. Based on a critical analysis of alternative methods, the use of an integral indicator for a comprehensive assessment of the strategy was justified, and its optimal structure was established (two equilibrium components of 0.5, each with four indicators). Two types of strategies (dynamic and static) were also characterized, and three scenarios (baseline, pessimistic, optimistic) were developed for their comparative analysis. The results can be used by small business owners in strategic planning to increase the efficiency and sustainability of enterprises. The developed approach forms a reproducible procedure for selecting and comparing small business development strategies based on a single integral criterion that combines economic feasibility with social effect, and allows for a well-founded choice of the optimal development strategy in 2025, taking into account the uncertainty of the external environment.

Keywords: business development strategy, anti-crisis management, economic security, integral indicator, small business, scenario analysis

JEL Classification: L26, L81, D81, H12

INTRODUCTION

The issue of choosing the optimal strategy for small business development in current conditions is of paramount importance, since the external environment is characterized by a high degree of turbulence and instability. In this context, it should be noted that for an enterprise, strategy is no longer a simple plan for increasing sales or a tool for expanding the product range. Consequently, a modern and effective strategy should be formed based on the principles of maintaining stability and the ability to quickly adapt, maintaining liquidity, and continuity of key processes. We believe that strategic thinking today must necessarily be combined with elements of anti-crisis management and economic security systems that could not only minimize the likelihood of negative events, but also maintain an acceptable level of their economic security during their occurrence. In our opinion, it is this integrated desire that forms the basis for ensuring long-term competitiveness and maintaining a high level of business viability.

Today, in the conditions of a full-scale armed invasion of Ukraine, every small business development strategy should take into account anti-crisis management as an integral element of management practice. It should be noted that anti-crisis management, in combination with the economic security system, forms a set of preventive and reactive measures. These measures include continuous monitoring of threats, scenario planning, diversification of supplies and sales, insurance of critical resources, building liquidity reserves, protecting information assets, managing personal risks, and maintaining the

psychological stability of the team. It can be argued that this type of integration turns the strategy from a formal list of intentions into a practical tool for managing risks and chances, where every investment, every decision on hiring personnel, every change in the production and operational model passes through the prism of impact on economic security. As a result, the enterprise's security potential increases.

The relevance of the topic is reinforced by the fact that an integrating strategy, crisis management, and economic security not only protect businesses from destructive impacts but also open a window of opportunity for modernization, digital transformation, development of new market niches, and strengthening trust from partners, consumers, and communities. This is important, since investors, employees, and local communities prefer enterprises that demonstrate a proactive position on risk management, transparency, and responsibility. This direction is timely, since the coupling of strategic vision with security practices gives rise to a new managerial culture in which innovation, resilience, and ethical standards accelerate development even in conditions of uncertainty.

LITERATURE REVIEW

A review of scientific and practice-oriented literature shows that the baseline approaches to anti-crisis management are unfolding in the plane of the formation of the anti-crisis capacity of an enterprise as a systemic ability to anticipate, prevent, localize, and overcome negative events without losing the strategic development trajectory. It should be noted that the theoretical and methodological foundations of this capacity include the identification of vulnerability factors, the construction of early warning indicators, and a combination of preventive and reactive management tools (Ilchuk, Viblyi, & Lashchyk, 2018). In our opinion, a notable milestone was the argument that anti-crisis management in an unstable external environment should be based on flexible organizational configurations, strengthening the role of management accounting and prompt redevelopment of resources, ensuring the preservation of solvency and minimization of value losses (Akhnovska, 2015). It can be argued that these works set the basis for the integration of anti-crisis logic into strategic management, shifting the emphasis from a short-term response to the risks of sustainable long-term development of the enterprise. In parallel with the theoretical contours, a discourse of organizational and financial mechanisms of anti-crisis management is formed, within which budgeting, liquidity management, restructuring of liabilities, formation of reserves, and portfolio risk management are central. It should be noted that studies of organizational and financial mechanisms record the need to coordinate strategic, tactical, and operational decisions, as well as the institutionalization of anti-crisis monitoring and control procedures (Kopylyuk & Muzychka, 2022). The feasibility of modeling the implementation of anti-crisis management as a tool for adapting to demand shocks, cost fluctuations, and technological gaps is also substantiated. The emphasis is on scenario modeling, phased launch of activities, and evaluation of effects by key performance indicators (Pohrishchuk, Kolomiiets, Chaliuk, Yaremko, & Hromadska, 2023). It should be noted that for an enterprise, adaptive management is considered a framework for anti-crisis management, ensuring rapid adjustment of production and sales decisions in accordance with changes in external factors, reducing the duration and depth of crisis phases (Tikhonov, Pushkareva, & Lavrova, 2023).

Personnel and the management system simultaneously constitute a factor of vulnerability and a source of resilience. In view of this, the issue of improving the efficiency of personnel management is a relevant subject of research in the scientific community, in particular, issues of organizing this system in times of crisis, including communication standards, forming flexible motivation models, developing competencies, and preserving corporate identity (Galieva, Mirgorod, Alekhina, Khashir, & Beilina, 2022). The paradigm of transition to the era of Industry 5.0 involves large-scale integration of digital technologies into management processes. An equally important element is the formation and active development of information systems with economic security functions, in particular, modeling decision-making systems for rational personnel management, which makes it possible to synchronize personnel policies with security goals. This will allow promptly identifying deviations in behavioral patterns and operational metrics, as well as reducing the likelihood of negative and destructive incidents (Todoshchuk, Motorniuk, Skliaruk, Oliinyk, & Kornieieva, 2023).

Enterprises often become the focus of research because their business portfolio and operating models are highly sensitive to changes in consumer interests and behavior, as well as the impact of shifts in regulatory requirements. The process of forming contemporary anti-crisis strategies as part of a business planning complex for distribution channel enterprises, integrating flexible pricing models and forming new ways of developing partnerships. Effective implementation of these measures will increase the sustainability of the enterprise and maintain the possibility of making a profit even in the event of shocks (Sakovska, Reznik, Shpykuliak, Maslovata, Revutska, & Bondarenko, 2025). It should also be noted that this thesis merely reinforces the conclusion about the need to integrate anti-crisis tools directly into the strategic planning process. Incorporating the international context in this issue scales the level of institutional and structural changes, which are an integral part of global market integration. Consequently, in the processes of globalization, the main emphasis is

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placed on the unification of standards of corporate governance, transparency, and compliance, which has a direct impact on the structure of anti-crisis mechanisms and their interaction with other market participants (Emilova, 2022).

At the same time, it is necessary to note a number of gaps that keep the scientific and practical problem open. In our opinion, even despite the significant contribution of the analyzed studies to the understanding of anti-crisis management and economic security, the topic of choosing the optimal strategy for the development of small businesses with systemic integration of anti-crisis management and mechanisms. It should be noted that today each enterprise strategy should not only declare sustainability, but also contain operationally measurable security thresholds, scenario maps of decisions, and digital tools for supporting personnel management, ensuring an acceptable level of their own economic security under the adverse impact of new threats.

AIMS AND OBJECTIVES

The purpose of the article is to substantiate the methodological foundations for choosing the optimal development strategy for a small retail enterprise, taking into account anti-crisis management and various scenarios for the development of events. To achieve this goal, the following tasks must be completed:

1. Conduct a critical analysis of alternative approaches to assessing the effectiveness of business strategies.
2. Substantiate the appropriateness of applying an integrated approach to evaluate the effectiveness of a small business strategy.
3. To form a system of key indicators for a comprehensive measurement of the economic and social effectiveness of a small business strategy.
4. To create possible scenarios for the development of events, taking into account the conditions of the external environment.
5. Provide practical recommendations for small business owners on the selection and implementation of an optimal development strategy, taking into account the anti-crisis management system.

METHODS

The scientific literature describes several approaches to assessing the effectiveness of business strategies, each with its own advantages and limitations (Beynon-Davies, 1997; Ghose, 2007; Grossmann, 2005). The indicator approach (also known as the threshold approach) is based on a specific set of indicators and performance thresholds. Its advantage is its relative simplicity, but this simplicity can sometimes be a disadvantage. In particular, recording the achievement of individual thresholds does not reflect the dynamics of the system's development, the redistribution of risks, or the emergence of new effects. For example, exceeding a certain indicator does not provide an understanding of the cost of achieving this and whether the sustainability of the business is improving. Moreover, setting universal indicators and their critical values for small businesses is difficult due to the variety of conditions and goals of various possible intermediaries (Table 1).

The resource-functional approach focuses on the internal efficiency of the enterprise's resource use. It assesses how productively a small business uses financial, material, and human resources. This type of approach is useful for identifying "bottlenecks" in internal processes, but has certain limitations. Consequently, it does not take into account external interactions and synergistic effects. Assessing only the productivity of an individual enterprise does not show the ability of a business to create additional social or economic value for society or the market. In other words, resource-oriented analysis does not provide a holistic picture of the systemic development of small businesses, especially in the context of a hyperdynamic external environment of interaction with suppliers, customers, and society.

The use of the economic and mathematical approach involves the construction of formal models that describe the dependence of activity results on various factors. This underlying idea is that through the use of econometric and optimization models, it becomes possible to form a forecast of the effectiveness of a strategy under certain internal and external conditions. This approach is the most comprehensive and all-encompassing, since it has the ability to take into account the multifactorial nature and heterogeneity of the environment. However, in practice, the use of this method is due to the emergence of a number of difficulties. In particular, the formation of an adequate model is a complex process that requires the involvement of a large array of verified data and parallel expert support. As a result, a certain part of the models may be unstable to changes in the external environment. Small business activities are associated with factors of uncertainty

and rapid change; taking this into account, the mathematical model formed through the above-mentioned method may simply not have time to adapt to new realities or oversimplify the real situation.

Table 1. Comparison of the main theoretical and scientific approaches to choosing the optimal business development strategy.

Approach	Methodological essence (what and how it measures)	Strengths	Limitations and risks	Data and resource requirements	Applicability to a small business in the retail trade sector and anti-crisis management.
Indicator (threshold)	Records compliance with pre-set thresholds for a set of indicators (e.g., profitability, turnover, satisfaction index). The essence comes down to checking: "the threshold has been reached or not", without a deep synthesis of the interaction between indicators. It should be noted that this approach describes the fact of the state, and not the development trajectory.	Ease of explanation and implementation; fast communication of personnel results; minimal costs for methodological support. A "signal system" can be used for basic control of the volatility of indicators during the operating cycle.	Advantages can be disadvantages at the same time. Thresholds do not reproduce dynamics, risk redistribution, and network effects. There is a risk of "fragmentary vision" and false conclusions in conditions of rapid change. In our opinion, the indicator approach does not meet the needs of system analysis in conditions of uncertainty.	Requires agreed thresholds, reference ranges, and regular (but simple) data collection. Low analytical requirements, but high dependence on the quality of initial thresholds and their periodic revision.	For a small retail enterprise, the approach is useful as a minimum control standard in stable conditions. In a crisis, it may provide irrelevant data. In anti-crisis management, it works as a trigger, but does not provide a complete picture for choosing scenarios.
Resource-functional	Analysis of the internal efficiency of resource use of an individual entity. Focuses on the productivity of processes within the enterprise, almost not covering network interactions with suppliers, consumers, and the community.	Allows to quickly find bottlenecks in costs, inventory, and personnel loading. Well-suited for operational improvement and standardization. It can form the basis for productivity improvement programs.	Does not reflect the systemic value at the "junction" of interactions, does not take into account the social effect, and network synergies. Risk of "locking in" and loss of strategic opportunities in cooperation with the market and community.	Needs detailed internal accounting and controlling data. Low need for external sources, but high discipline in collecting operational information and regulations.	Meets the needs of a small business in the retail trade sector to stabilize costs and inventory. It should be noted that in a crisis, without a combination of external measurement and a scenario approach, it is not enough for sustainability.
Economics and Mathematics	Building models of dependencies between factors and results (optimization, forecasting). It can integrate many variables, but requires stable calibration of parameters and full-fledged data.	High explanatory and predictive power with high-quality data. Possibility to test "anything" in the question system. Formalizes the alternative to choice.	Highly complex setup, sensitive to data quality, risk of instability, and overfitting. Can be slow to respond to rapid shifts in consumer behavior and logistical disruptions.	High demands on data (depth, frequency, purity), analyst skills, and computing resources. Regular recalibration mechanisms are required.	For a small retail enterprise, it is useful to form point modules (for example, demand forecast), but as a general approach, it can be excessive. In anti-crisis management, it is suitable as a scenario test, but not as the only support.
Integral (basic in the context of our research)	Step-by-step normalization of heterogeneous indicators to the interval [0;1], weighting them, and final aggregation into a single index. Two equal components (economic and social) of 0.5 each. Four indicators with equal weights (0.25 each) are placed inside each. It can be argued that this is how a consistent "anchor" for comparing strategies in scenarios is formed.	Comprehensive and comparable: synthesizes economic and social results into one criterion. Optimal for use with different units of measurement. Provides transparent interpretation through a scale of levels. Supports choice between alternatives and ranking.	The quality of the result depends on correct normalization, weight adjustment, and stage discipline. If the adjustment is careless, priorities can be distorted. That is why we laid down a transparent algorithm and approval procedures.	The application requires a normalization protocol, an expert or statistical procedure for determining weights, an indicator map, an update calendar, and scenario tables. Preliminary expert approval of scales and elimination of extreme estimates is recommended.	Best suited to the realities of a small retail enterprise in 2025 because it combines rapid monitoring with proactive decisions. In crisis management, it serves as a basis for comparing static and dynamic strategies in baseline, pessimistic, and optimistic scenarios.

Thus, traditional approaches to assessment either focus on static indicators or reflect only individual fragments of activity. They do not keep pace with the dynamics of changes in the external environment and do not provide a comprehensive view necessary to take into account anti-crisis measures and the economic security of the business. Thus, this determines the need for a more flexible and holistic methodology for assessing strategies that combines various aspects of efficiency into a single system. In order to ensure the comprehensiveness of the analysis, an integrated approach is proposed that allows combining multidirectional indicators into one general assessment. The essence of the integrated method is the normalization and aggregation of a set of key indicators, taking into account their weight. Initially, heterogeneous indicators are reduced to a single scale (usually the interval [0, 1]) by normalization in order to eliminate the influence of different

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units of measurement and scales. Next, weighting coefficients are determined for each indicator or group of indicators, i.e., these weights reflect the relative importance of each aspect in the overall effectiveness of the strategy. At the final stage, a weighted summation of the normalized indicators is performed, and a single integral indicator is calculated. The resulting integral index serves as a generalizing criterion by which various strategies can be compared, ranked, and the optimal alternative selected.

RESULTS

Today, retail is one of the most shock-sensitive industries. Firstly, it directly faces fluctuations in final demand and instantly "catches" a decline in purchasing power. In fact, retail is operationally dependent on logistics and supplies, which fail in military conditions. That is why this industry is the best testing ground for applying an integral indicator that balances economic and social effects and for testing strategies for "strength" in different scenarios. The drop in the number of small businesses by 34.37% and in sales volumes by 79.62% in 2022 is a direct indicator of military influence and crisis restrictions.

It should be noted that the average revenue per enterprise fell by almost 69%. That is, the crisis hit not only the "quantity" but also the "quality" of the functioning of each individual enterprise. The fluctuations and jaggedness of the indicators (a rollback in 2024 in the number of enterprises of -6.51%) indicate that instability and risks remain high, and therefore, without systemic anti-crisis management, the small business development strategy remains vulnerable (Figure 1).

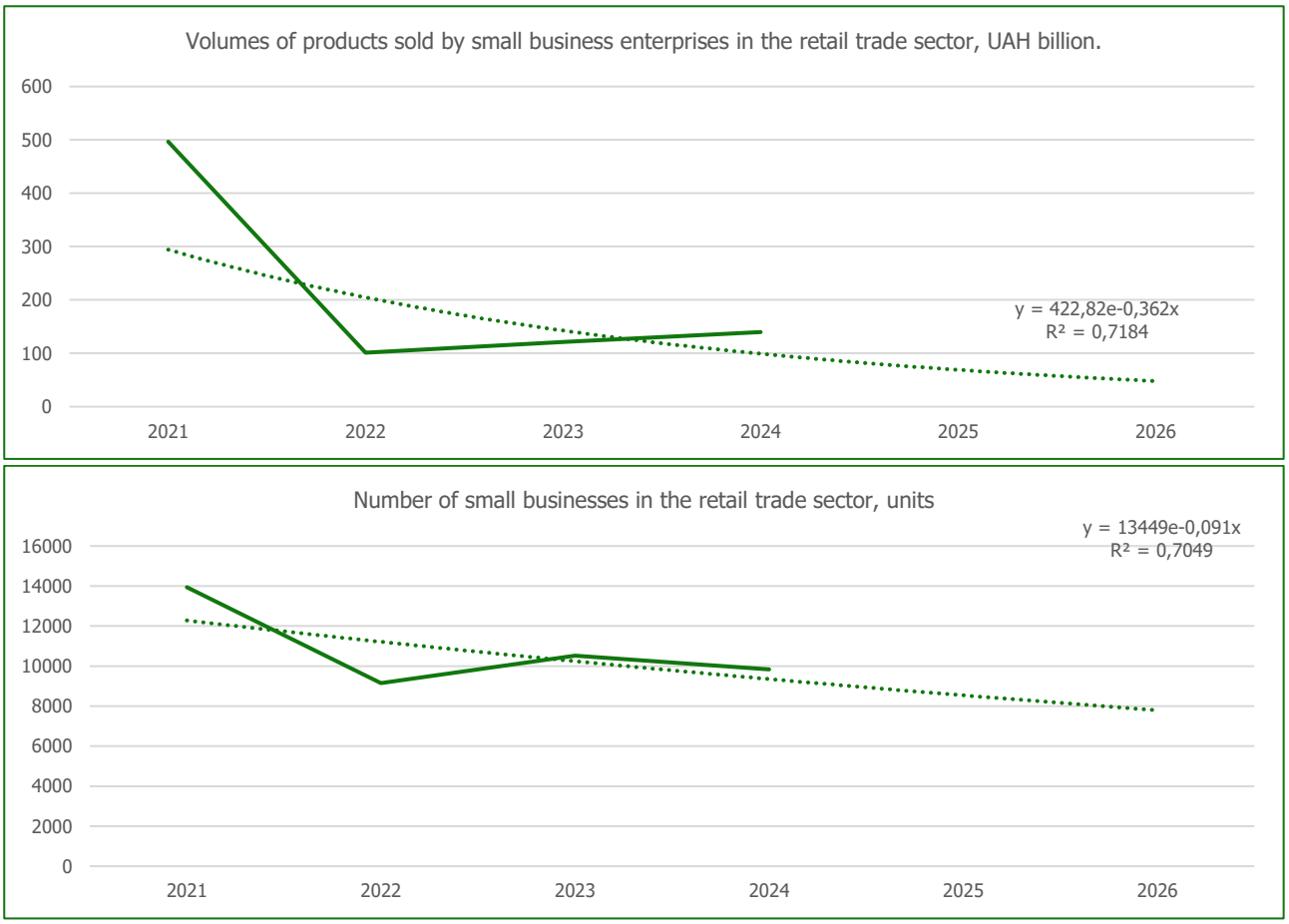

Figure 1. Key indicators of small business activity in the retail sector with forecasts for the coming years.

Small businesses in Ukraine are under constant pressure, as they are forced to adapt to new post-factum events. Military and related crisis factors manifest themselves in a sharp drop in demand, supply disruptions, and a shortage of working capital. Therefore, the development strategy should include mechanisms for anti-crisis management. But a logical question arises: which strategy can be optimal? The specificity of small businesses is that strategic vision largely depends on the owner or manager who directly makes key decisions. In practice, two fundamentally different types of strategic behavior

of a small enterprise can be distinguished: dynamic (proactive) and static (passive) strategies. Such approaches differ in the degree of prediction of changes and response to crisis situations (Figure 2).

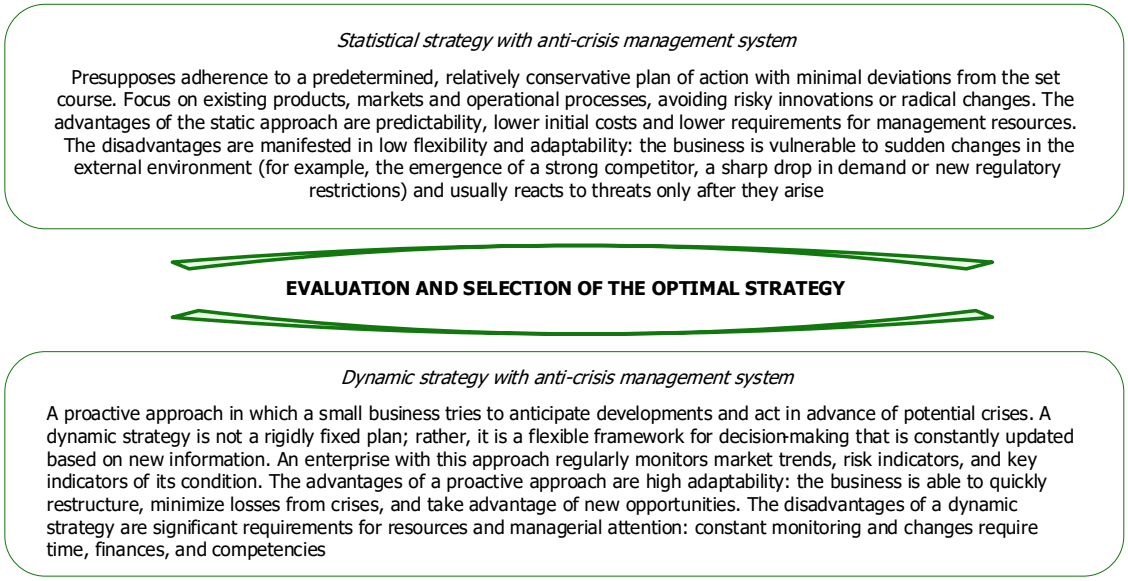

Figure 2. Possible strategic directions for small business development taking into account the anti-crisis management system.

For the practical implementation of the integrated approach, it is necessary to define a set of key indicators by which the success of the strategy is measured in terms of the desired socio-economic effect from it, that is, in the two specified dimensions, namely, economic and social. A system of 8 indicators is proposed (4 for each component), which most fully and balancedly characterizes the effectiveness of the strategy of a small retail enterprise. The following will be classified as economic:

1. Return on sales. Reflects the profitability of the business, showing the share of net profit in revenue (or the ratio of profit to expenses). High profitability signals that the chosen development strategy provides sufficient financial results: revenues confidently exceed expenses.
2. Revenue growth rate (sales volume). Sales dynamics reflect how successfully the strategy allows the business to expand its market presence and attract new customers. High revenue growth rates mean that strategic decisions are required.
3. Current liquidity ratio. Characterizes the ability of a small business to meet financial obligations on time and withstand unexpected shocks.
4. Inventory turnover (operational efficiency). Shows the speed with which the enterprise's inventory is converted into revenue, that is, how effectively the business manages its product range and inventory.

The following indicators are considered social:

1. Employment level and quality of jobs. Reflects the impact of small business strategy on providing jobs and working conditions for personnel.
2. Customer satisfaction and loyalty. Characterizes the social effect of the strategy from the point of view of customers and the community. High customer loyalty not only brings stable income but also creates a positive image, which is an integral part of social efficiency.
3. Reputation and trust. Assesses the company's style and the degree of trust in it on the part of society. In a crisis, the trust of consumers and the community can help the enterprise stay afloat (consumers will support local businesses), and the government or partners can meet halfway in difficult times.
4. Security level. This includes the presence of systems to protect businesses from fraud and cyberattacks (economic security), ensuring safe conditions for customers at retail outlets (sanitary standards, fire safety, measures against the spread of infections), and compliance with consumer rights (Table 2).

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Table 2. Key indicators for assessing the socio-economic impact of selected strategies for business development.

Indicator	The essence	Calculation formula	Contribution to the composite (weight 0.25)
Return on sales	Indicates what share of profit the enterprise receives from each hryvnia of revenue.	(Net profit ÷ Revenue) × 100%	0.25
Revenue growth rate	Measures how quickly sales volume increases (or decreases).	$((Revenue_t - Revenue_t - 1) \div Revenue_{t-1}) \times 100\%$	0.25
Current liquidity ratio	Shows the ability to repay short-term obligations on time.	Current assets ÷ Current liabilities	0.25
Inventory turnover	Displays how quickly inventories are converted into revenue (a shorter cycle is better).	Cost of goods sold ÷ Average reserves	0.25
Employment level and quality of jobs (index)	Assesses the stability and dignity of employment: full employment, formality, and low turnover.	0,4× (Full-time employees ÷ All employees) + 0,3× (Officially registered employees ÷ All employees) + 0,3×[1−(Dismissal for the period ÷ Average number)]	0.25
Customer satisfaction and loyalty (index)	Measures customer experience and the propensity to buy again.	0,6× (Number of positive ratings ÷ Number of positive ratings) + 0,4× (Repeat Purchase Customers ÷ All clients for the period)	0.25
Reputation and trust in the local community (index)	Reflects the image of the enterprise: how is it assessed by the media and customers?	Index = 0,5× (Positive mentions in local media ÷ All mentions in local media) + 0,5×(Positive customer reviews ÷ All customer reviews)	0.25
Level of safety and security (index)	Records the safety of processes for workers and consumers and compliance with requirements.	Index = 0,6×[1−(Number of security incidents ÷ Availability of number of real threats)]+0,4×(Audits and checks passed ÷ All audits and checks)	0.25

To take into account the uncertainty of the external environment and test the small business development strategy for sustainability, it is proposed to use a scenario approach. Within the framework of this approach, three possible scenarios for the development of events will be considered: baseline, pessimistic, and optimistic. Each scenario corresponds to a certain set of assumptions regarding the economic situation, market conditions, and crisis factors affecting the activities of a small enterprise in retail trade. Evaluation of the effectiveness of static and dynamic strategies (described above) is carried out separately for each scenario; this will allow us to determine which strategy is optimal in the conditions of different developments (Figure 3).

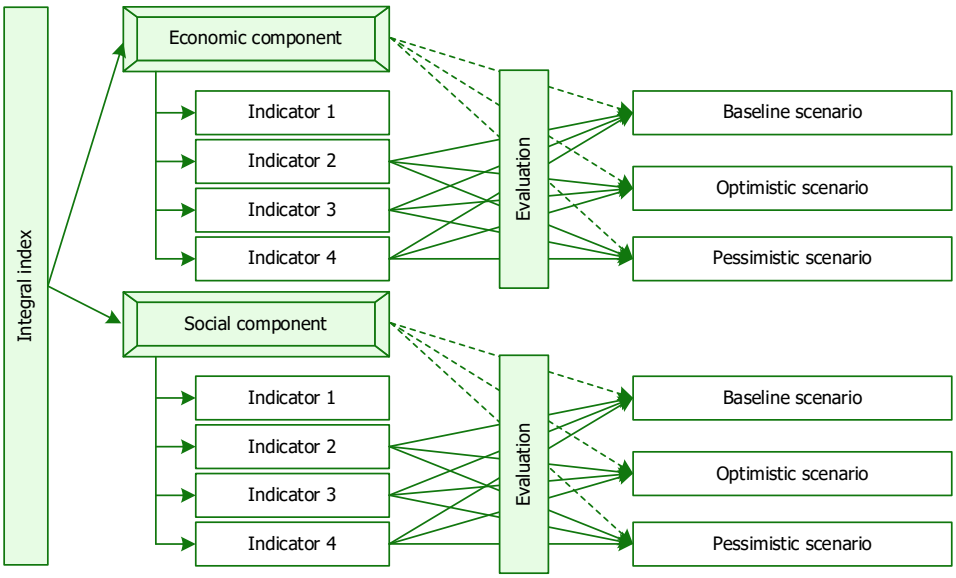

Figure 3. Directions for assessing integral values for different scenarios of events.

Let's consider all the proposed scenarios in more detail:

1. The baseline scenario assumes the continuation of current trends without drastic changes in the external environment. Small businesses in retail trade operate in relatively predictable conditions under the baseline scenario.

A static strategy in such an environment is likely to yield acceptable results, since there is no need for drastic changes - the enterprise can follow its plan and achieve stable (although, perhaps, low) indicators. A dynamic strategy will also be effective, but its advantages may not manifest themselves to the full extent, since the baseline scenario does not require frequent course corrections.

2. The pessimistic scenario models a deterioration in external conditions, under which the implementation of the strategy encounters serious difficulties. A static strategy under such conditions is most vulnerable - if the enterprise continues to act "as before" and reacts only after the fact, it risks incurring critical losses or even closing. Lack of flexibility will not allow for quickly reducing costs, changing the product range, or finding new sales channels that are needed during a crisis. A dynamic strategy, on the contrary, can soften the blow of a pessimistic scenario. A proactive enterprise develops an anti-crisis plan in advance: it has reserve financial funds, alternative suppliers, online sales channels in case of a lockdown, personnel optimization scenarios, etc.

3. The optimistic scenario assumes a favorable external environment that facilitates the implementation of the strategy and opens up new opportunities for growth. In such an environment, a small retail business can not only resume, but also significantly expand. A static strategy in the optimistic scenario may also show good results, including even a conservative business benefiting from market growth, simply selling more on the wave of increased demand. In turn, a dynamic strategy allows you to maximize the benefits of the optimistic scenario (Figure 4).

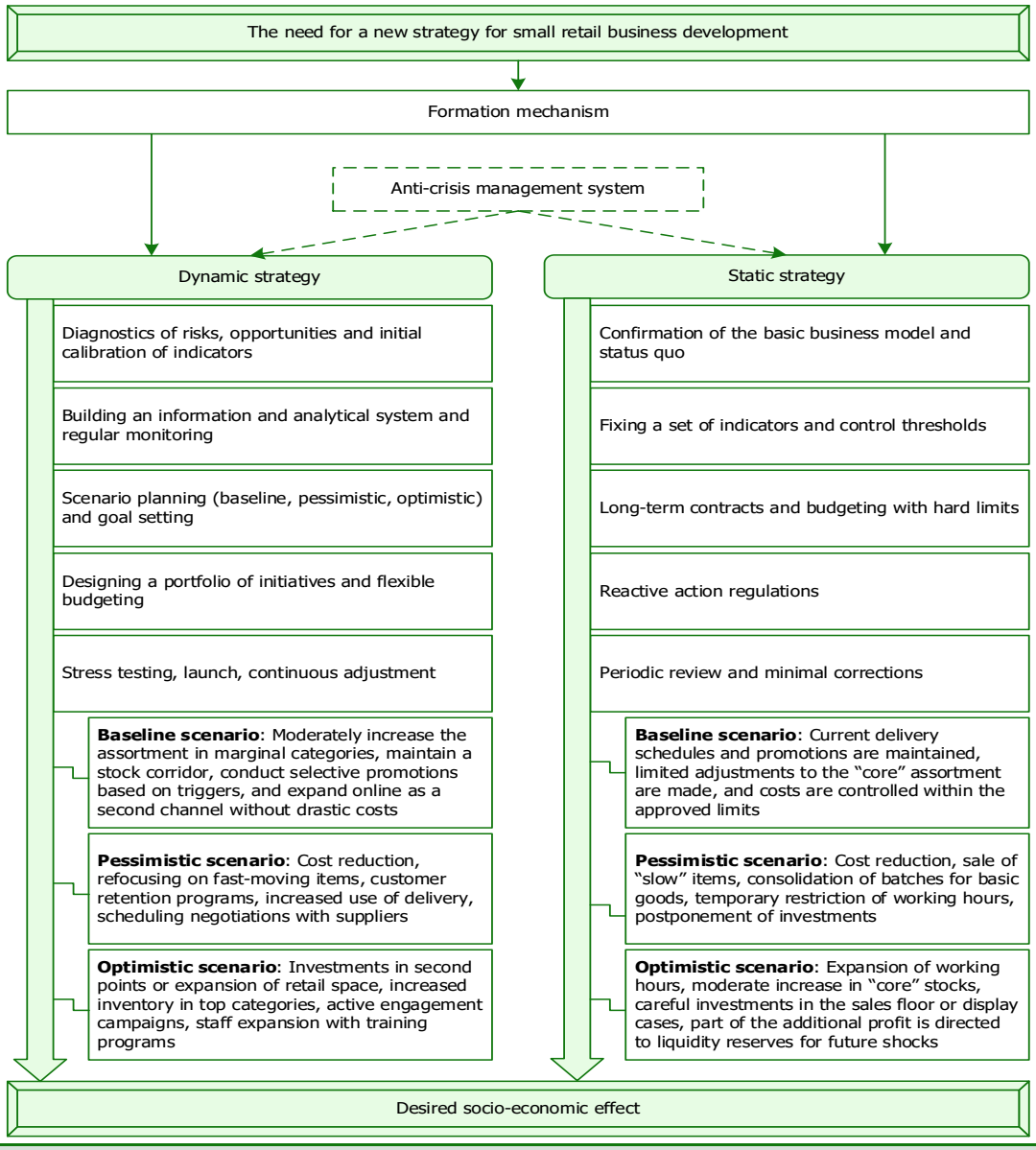

Figure 4. Implementation of strategies for selected scenarios of events.

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To classify the result, we use three levels: critically low, tolerably acceptable, and desirably high. Each scenario (baseline, pessimistic, optimistic) gives its own value to the index, and the selected interval clearly indicates whether anti-crisis measures should be immediately activated, individual indicators should be refined, or already achieved practices should be scaled. The limits of the levels are selected in such a way as to combine the economic and social components in one coordinated solution, while maintaining the simplicity of communication and the possibility of further fine-tuning for industry specifics and expert thresholds (Table 3).

Table 3. Assessment scale of strategic directions for selected strategies for business development, taking into account the anti-crisis management system.

Efficiency level	Integral index interval I and extended interpretation
Critically low	**0,00–0,35.** The strategy does not actually achieve key goals: economic indicators show low sales profitability, negative or zero revenue growth rate, deviation of the liquidity ratio from the target optimum, and "long" inventory turnover days. **Recommended actions:** emergency anti-crisis plan, enhanced inventory management, weekly cash flow stress tests, and daily monitoring of indicators with trigger thresholds.
Acceptable-acceptable	**0,36–0,65.** Mixed results: some successes and shortcomings; it would be advisable to strengthen indicators with low values and improve tactical measures. **Recommended actions:** targeted "strengthening of weak links" (targeted initiatives where the indicator is the lowest), scenario budgeting (separate sets of actions for the base, pessimistic, optimistic scenarios), A/B testing of promotional campaigns, refining the assortment matrix, and formalizing loyalty programs for liquidity
Desirably high	**0,66–1,00.** The strategy consistently achieves its goals and creates a tangible socio-economic effect: profitability and revenue rates are stable, liquidity is within the target range, and inventory turnover is short and manageable. **Recommended actions:** cautious expansion, investment in technology, automation, and staff training, codification of best practices, maintaining reserves against shocks, and regular sensitivity analyses to maintain the level. It is important to avoid complacency: part of the excess profits is directed to buffers of resilience and innovation in order to maintain an advantage in all three scenarios.

The integral indicator of strategy efficiency is formed on the basis of two equal components – economic and social. In our approach, the final index is calculated as a weighted sum of the contribution of economic efficiency and social efficiency, with equal weights of 0.5 (50% to 50%). We present it as follows (1):

$$I_{s,c}=W_{econ}\cdot E_{s,c}+W_{soc}\cdot S_{s,c}=0.5E_{s,c}+0.5S_{s,c} \quad (1)$$

where $E_{s,c}$ — aggregate of economic indicators, $S_{s,c}$— aggregate of social indicators. Equality of scales 0,5 and two components correspond to the reference model.

The aggregation within the economic and social components is presented as follows (2):

$$E_{s,c}=\sum_{j=1}^{4} wj^{(E)}x_{Ej,s,c}\ S_{s,c}=\sum_{j=1}^{4} wj^{(S)}x_{Sj,s,c} \quad (2)$$

where $w_j^{(E)}=w_j^{(S)}=0,25$ (equilibrium within the component), and $x*\in[0;1]$— normalized indicator values.

To prevent different units of measurement from distorting the results, we reduce the indicators to a single scale (3):

$$x=\frac{x-x_{min}}{x_{max}-x_{min}} \quad (3)$$

We present the author's theoretical and scientific approach to choosing the optimal strategy for small business development, taking into account anti-crisis management (Figure 5).

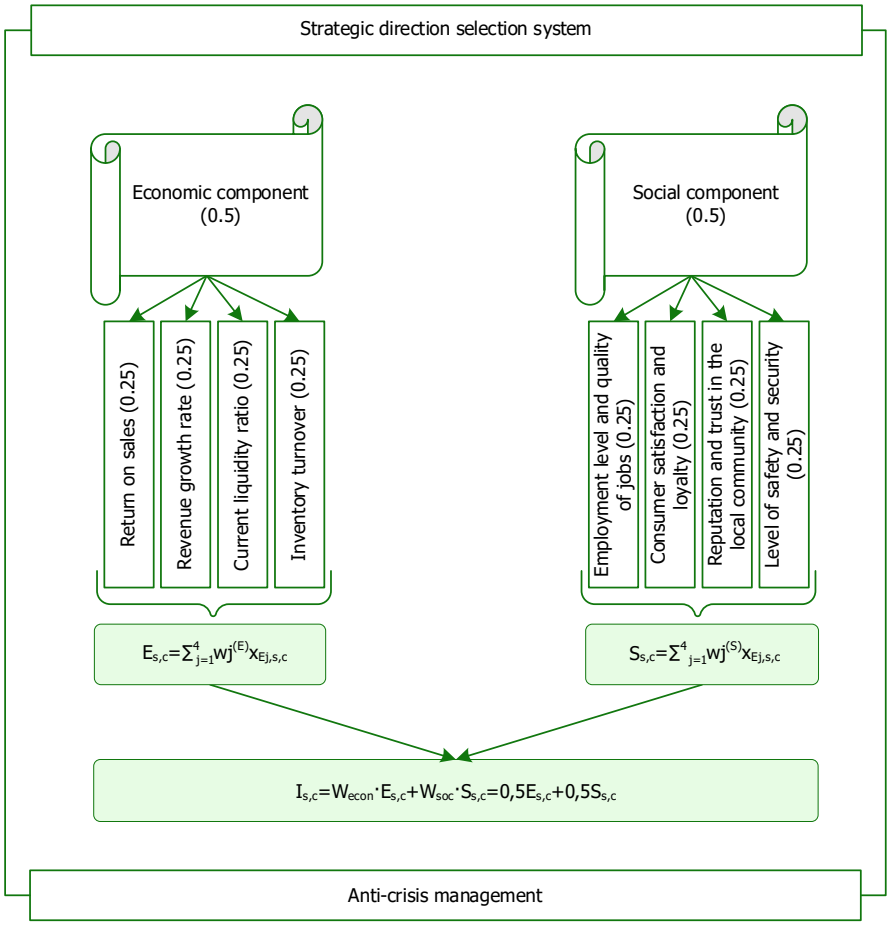

Figure 5. Theoretical and scientific approach to choosing the optimal strategy for small business development, taking into account anti-crisis management.

Consequently, a two-complex integral assessment model with balanced weights and transparent rules for normalizing indicators to an interval from zero to one has been formed, which provides a controlled "language" for interscenario comparisons. The strategy for developing small businesses in the retail sector in Ukraine in 2025 should be designed as a system for rapid decision-making based on an integral indicator with equal consideration of economic and social components, with constant scenario monitoring and built-in anti-crisis mechanisms. With such an architecture, the enterprise minimizes the depth of recessions in unfavorable periods and in favorable conditions, maximizes the growth potential, and maintains an acceptable level of its own economic security and trust.

DISCUSSION

The obtained results confirm the central conclusion of the modern literature. The viability of the enterprise development strategy under high turbulence is determined not only by the quality of the strategic choice, but also by the level of effectiveness of anti-crisis management and the maturity of the existing system of economic security. The theoretical framework for integrating crisis prevention, interpretation, and response proposed in interdisciplinary reviews emphasizes the multi-level nature of crises and the dependence of effects on the perception of stakeholders, time dynamics, and other organizational mechanisms (Bundy, Pfarrer, & Short, 2016). It should be noted that our findings are consistent with this logic. Preventive tools do not work in isolation, but through a coordinated system of monitoring, signal interpretation, and fast management cycles that maintain an acceptable level of their own economic security. We believe that a strategy that does not integrate anti-crisis procedures into daily management routines inevitably loses its security potential, even if it formally declares an orientation towards sustainability. Compared with empirical studies of economic stability, it proves that anti-crisis management should be considered as the basis for strategic sustainability, and not as a reactive backup plan. Generalization of approaches where anti-crisis management is considered as the basis for ensuring economic stability demonstrates that the highest results are achieved by enterprises that synchronize liquidity budgeting, restructuring of liabilities, and control of operational risks with long-term development priorities (Stroiko & Kharus, 2022). In our opinion,

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this explains why small and medium-sized businesses that formalize fast decision-making loops overcome the phase of demand and supply shocks more effectively and restore marginality faster. At the same time, excessive standardization of procedures without taking into account industry specifics can reduce adaptability, which is consistent with the thesis on the need to contextualize global experience to national conditions of economic transformation (Khalatur, Kriuchko, & Sirko, 2020).

Undoubtedly, the role of anti-crisis personnel management in the security system is critically important. This is related both to the organization of internal communications and flexible motivation systems, and to the integration of knowledge management methods and the preservation of critical competencies (Melnyk, Shuprudko, Kolosovska, Berest, & Pasichnyk, 2020). When compared with models of combining anti-crisis management and financial security, this only strengthens the arguments in favor of implementing integrated diagnostics Modeling the process of applying anti-crisis tools in the financial security system demonstrates a significant weight of early warning indicators, "identification-decision-assessment" cycles, a combination of operational and financial metrics in the context of determining the role of preferential tariffs in stimulating insurance companies to invest in renewable energy sources (Lyeonov et. al, 2025). The experience of scientists in the field of adaptive management also demonstrates that the integration of the most effective global practices, without taking into account institutional differences, can create only the illusion of risk control. Summarizing the most successful international approaches to the adaptation of anti-crisis management in the context of national economic transformation, the latter emphasize the need to form flexible organizational structures, expand management accounting, and ensure transparency of decision-making (Khalatur et al., 2020). At the same time, the application of classical approaches to anti-crisis management of an enterprise still remains relevant as a methodological basis. It should be noted that this group of approaches requires supplementation with tools for rapid iterations, network coordination, and digital methods of controlling (Ladunka & Andryushyna, 2017). In our opinion, the use of an optimal combination of these two approaches will determine and enhance the real ability of an enterprise to maintain an acceptable level of economic security.

The study of scientific research concerning different sectors of the economy only strengthens the thesis about the heterogeneity of the effects of anti-crisis strategies. Consequently, studies concerning enterprises in the tourism sector demonstrate the specificity of demand management, dependence on seasonality, and significant pressure from the current regulatory framework. All these factors require the strategy to combine the processes of diversification of distribution channels, integration of partnership models, and the formation of rapid cycles of updating key product characteristics (Batorski, 2025). These theses fully correlate with the conclusions about the fundamental role of anti-crisis management as a key factor in the economic stability of an enterprise (Stroiko & Kharus, 2022). Innovative management methods, which are currently an important tool for anti-crisis management, should be discussed separately. The process of assessing the potential for implementing innovative approaches shows that modern digital analytical platforms, forecasting algorithms, and adaptive organizational mechanisms can act as catalysts. At the same time, it should be noted that the above-mentioned elements can only be effective if they are integrated into financial and operational decision-making circuits (Verniuk, Dekarchuk, & Rybchak, 2025).

CONCLUSIONS

The conducted study allowed to comprehensively evaluate approaches to the choice of strategy for small business development in retail trade from the standpoint of anti-crisis management and to fully implement the set goal. In particular, a theoretical and scientific approach based on an integral assessment of strategy effectiveness, combining economic and social performance results, is proposed. Within the framework of this approach, alternative assessments are critically analyzed. It is established that indicator, resource, and economic-mathematical methods have certain shortcomings (fragmentation, static nature, or complexity) and do not fully satisfy the needs of analysis in the context of crisis changes. The advantages of the integrated approach are substantiated, which, through a system of balanced indicators and their aggregation, provides a holistic picture of strategy effectiveness. A model of the integral index has been developed, which consists of two equilibrium components (economic and social) and takes into account eight key indicators of the strategic success of a small enterprise.

The study identified and characterized two polar strategic paradigms for small businesses: static (passive) and dynamic (proactive). It was shown that the choice between them is determined by the entrepreneur's readiness for change. A static strategy offers stability in the short term, but is inferior in flexibility, while a more dynamic one requires more resources and management attention, but significantly increases the business's resilience to crisis shocks. A system of indicators for measuring the economic and social effectiveness of strategies was formed, and three scenarios for the development of the situation (baseline, pessimistic, optimistic) were developed to test the strategies for strength.

Thus, the purpose of the study is achieved through the development of a holistic approach to choosing the optimal strategy for small business development based on an integrated assessment of its effectiveness according to economic and social criteria. The practical significance of the results obtained is that small business owners can use the methodology for calculating the integral indicator to monitor their strategy and make timely adjustments. The scenario approach provides tools for predicting the consequences of crisis situations and preparing adaptive action plans.

Prospects for further research include an in-depth empirical analysis of the effectiveness of the integrated approach based on small business statistics and the development of industry modifications of the proposed methodology. It is advisable to expand the set of indicators, taking into account the specifics of other sectors of the economy. Also, in addition to taking into account anti-crisis management, further research should also take into account the management system of artificial intelligence technologies in small businesses.

ADDITIONAL INFORMATION

AUTHOR CONTRIBUTIONS

All authors have contributed equally.

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CONFLICT OF INTEREST

The Authors declare that there is no conflict of interest.

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ТЕОРЕТИКО-НАУКОВИЙ ПІДХІД ДО ВИБОРУ ОПТИМАЛЬНОЇ СТРАТЕГІЇ РОЗВИТКУ МАЛОГО БІЗНЕСУ З УРАХУВАННЯМ АНТИКРИЗОВОГО МЕНЕДЖМЕНТУ

Метою дослідження є обґрунтування методичних засад вибору оптимальної стратегії розвитку малого підприємства роздрібної торгівлі з урахуванням антикризового менеджменту та різних сценаріїв розвитку подій. Відтак, щоб досягнути поставленої мети, в нашому дослідженні вдосконалено теоретико-науковий підхід до вибору стратегії розвитку малого бізнесу, що базується на інтегральному оцінюванні ефективності з урахуванням економічної та соціальної складових. Доведено необхідність поєднання антикризового менеджменту із забезпеченням економічної безпеки для досягнення бажаного соціально-економічного ефекту. На основі критичного аналізу альтернативних методів обґрунтовано застосування інтегрального показника для комплексної оцінки стратегії та встановлено його оптимальну структуру (дві рівноважні складові по 0,5, кожна з чотирма індикаторами). Також охарактеризовано два типи стратегій (динамічну й статичну) та розроблено три сценарії (базовий, песимістичний, оптимістичний) для їх порівняльного аналізу. Результати можуть бути використані власниками малого бізнесу при стратегічному плануванні для підвищення ефективності й стійкості підприємств. Сформований підхід формує відтворювану процедуру вибору й порівняння стратегій розвитку малого підприємства на основі єдиного інтегрального критерію, що поєднує економічну доцільність із соціальним ефектом, та дозволяє здійснювати обґрунтований вибір оптимальної стратегії розвитку 2025 року з урахуванням невизначеності зовнішнього середовища.

Ключові слова: стратегія розвитку бізнесу, антикризове управління, економічна безпека, інтегральний показник, малий бізнес, сценарний аналіз

JEL Класифікація: L26, L81, D81, H12