

FORMATION OF ECONOMIC SECURITY OF SMALL AND MEDIUM-SIZED ENTERPRISES IN THE STATE ECONOMIC SECURITY SYSTEM

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Abstract. *The economic security of small and medium-sized enterprises is an important component of the economic security of the state and reflects the causal relationship between the military and economic potential and national security and economic power of the country. The goal of the article is to identify the problems in forming the economic security of small and medium-sized businesses within the framework of the country's economic security. It aims to develop guidelines for overcoming the complex socio-economic situation, shaping the economic security of Ukraine, and promoting the interests of small and medium enterprises (SMEs). Ukraine needs a well-thought-out policy to ensure the security of economic activity both at the state level and at the level of small and medium-sized businesses. The number of small businesses in Ukraine has been steadily declining over 2015-2022, which is a dangerous trend. At the same time, this situation did not affect sales volumes, as the growth rate of sales by small and medium-sized enterprises in 2022 continues to grow. This is due to the following factors: increased domestic demand for goods and services produced by SMEs, financial support, tax breaks in 2022, and other measures, a decrease in the share of large industry, and an increase in the share of small and medium-sized businesses. The problems of forming the economic security of the state and the economic security of small and medium-sized businesses have been identified. Guidelines for overcoming the difficult socio-economic situation and shaping the economic security of Ukraine and small and medium-sized enterprises have been developed. In order to protect the economic interests of the state, a certain set of measures and mechanisms for representatives of small and medium-sized enterprises is needed, especially in the case of developing solutions. To strengthen economic security, it is necessary to apply a strategy of adaptation to constantly emerging threats, which is largely complicated by the lack of a comprehensive policy in this area and the weakness of public administration. The main priority of the authorities in ensuring the economic security of the state and small and medium-sized enterprises in the future should be to reform the system of state regulation of socio-economic processes, to create an effective environment for the development of small and medium-sized enterprises in Ukraine.*

Keywords: *state, small and medium-sized enterprises, regulation, financing, investment, security, socio-economic processes.*

JEL Classification: *H 55, P 42*

Formulas: *0; fig.: 1; tabl.: 2; bibl.: 10*

Introduction. The economic security of small and medium-sized enterprises (SMEs) is a crucial component of a country's economic security, reflecting the cause-and-effect relationship between military-economic potential and national security, as well as the economic strength of the country. Small and medium enterprises play a significant role in creating jobs, stimulating innovation, generating new ideas, developments, and contributing to the competitiveness of the economy. Ukraine's economy has experienced a challenging period of economic insecurity, with most indicators of economic security falling below threshold values. In the conditions of war, there is a noticeable stagnation in the effective operation of SMEs. The war has led to the destruction of infrastructure, rising inflation, and other problems that negatively impact the activities of SMEs. In a state of economic insecurity, SMEs have fewer opportunities for development and growth, negatively affecting the overall economy of the country.

In such circumstances, ensuring the security of economic activities at both the state and business entity levels, particularly for small and medium-sized businesses, becomes an urgent issue. Identifying problems in the formation of economic security for SMEs and developing strategies to address complex systemic issues is crucial.

Grants and financial assistance from international partners serve as a substantial foundation for investing in the recovery of Ukraine's economy. However, creating the necessary number of jobs in the country will be impossible without qualified workers. Small and medium-sized businesses must become a driving force for shaping Ukraine's economic security in the future.

Literature review. Many authors, both in Ukraine and beyond its borders, have addressed the issues of forming the economic security of small and medium-sized entrepreneurship. Among Ukrainian scholars contributing to this scientific field are Dlihach A. [5], Zhyvko Z. [6], Baida B. [7], Breus S. [1], and others who have examined theoretical and methodological aspects of economic security, particularly focusing on that of small and medium-sized entrepreneurship, and have proposed practical recommendations for ensuring it.

The effective development of small and medium-sized businesses remains at the forefront of researchers' attention, with scholars such as Tsekhanovskii Z. [8], Virenbeck H. [8], Kharashvili E. [9], Natsvlishvili I. [9], Lobzhanidze N. [9], and others investigating factors influencing the economic security of small and medium-sized entrepreneurship, methods for assessing economic security, and the role of the state in ensuring the economic security of SMEs. However, there is still a need for further research on the issues related to the formation of economic security for small and medium-sized entrepreneurship.

Aims. The goal of the article is to identify the problems in forming the economic security of small and medium-sized businesses within the framework of the country's economic security. It aims to develop guidelines for overcoming the complex socio-economic situation, shaping the economic security of Ukraine, and promoting the interests of small and medium enterprises (SMEs).

Methodology. The methodological basis of the article was the use of general scientific and special methods, namely: analysis, synthesis, logical, terminological,

financial, system and structural analysis, systematization. and generalizations, etc., which serve to confirm the reliability of the obtained results and conclusions.

Results. Small and medium-sized businesses in Ukraine do not show improvements in the business environment and prospects for significant economic recovery. The strategic expectations of SMEs from the results of their activities in 2023 remain at a low or negative level.

In the current economic development context, several problems in forming the economic security of the state and their impact on the economic security of SMEs should be highlighted [1; 2; 5]:

- Unpredictable actions and opacity of economic policies, where government measures may become obstacles for the development of small and medium-sized businesses, worsening their conditions;
- Inability to forecast the development of the domestic market, the situation in Ukraine, and government actions;
- Gradual increase in pressure from regulatory and fiscal authorities, law enforcement agencies, obstacles from state bodies, and the blocking of tax invoices;
- Limited access to financial resources needed for the implementation of strategic development projects and working capital replenishment for small and medium-sized businesses;
- Increase in taxes and fees, the need for transformations in the state's tax system.
- Reduction in staff and wages;
- The development of the domestic government bonds market has washed away potential investment resources, hindering the reduction of lending interest rates and acting as an obstacle to strategic investment;
- The policy of maintaining a high exchange rate of the national currency has created a significant barrier to the effective competition of products from Ukrainian small and medium-sized businesses with imported goods, artificially inflating the prices of national entrepreneurs' products;
- Strategic actions of previous years aimed at reducing the money supply have led to the accumulation of surrogate money and non-payments in the economy.

All of these factors currently pose a significant threat to the economic security of small and medium-sized enterprises and the overall economic security of the country.

The development of security for small and medium-sized enterprises in Ukraine is characterized by statistics such as the number of SMEs, employment, and the volume of realized products. The activities of small and medium-sized businesses in Ukraine for the years 2015-2022 are presented in Table 1.

The data provided in Table 1 and the conducted calculations indicate that in 2022 (the period of full-scale war), the number of medium-sized enterprises decreased by 3% compared to 2015, and the number of small enterprises decreased by a significant 12%. The highest number of medium-sized businesses was recorded in 2019. However, the number of small businesses continues to decrease steadily from 2015 to 2022, which is a dangerous trend.

Table 1 Activities of small and medium-sized enterprises in Ukraine for the years 2015-2022

Years	2015	2016	2017	2018	2019	2020	2021	2022
Number of subjects of medium-sized enterprises, units	15510	15113	15254	16476	18129	17946	17811	15037
Growth rate	-	-0,03	-0,02	0,06	0,17	0,16	0,15	-0,03
In % to the total indicator	0,8	0,8	0,9	0,9	0,9	0,9	0,9	0,9
Number of small business entities, units	1958385	1850034	1789406	1822671	1922978	1955119	1937827	1716977
Growth rate	-	-0,06	-0,09	-0,07	-0,02	0,00	-0,01	-0,12
In % to the total indicator	99,2	99,2	99,1	99,1	99,1	99,1	99,1	99,1
The number of employed workers in medium-sized businesses, persons	2632690	2649985	2623807	2784464	3089709	3123215	2999712	2610134
Growth rate	-	0,01	0,00	0,06	0,17	0,19	0,14	-0,01
In % to the total indicator	32,2	32,7	32,2	32,6	34,3	35,0	33,6	34,8
The number of employed workers in small businesses, persons	3838749	3871758	3956331	4173665	4319757	4233999	4287724	3522254
Growth rate	-	0,01	0,03	0,09	0,13	0,10	0,12	-0,08
In % to the total indicator	46,9	47,7	48,6	48,9	47,9	47,4	48,0	46,9
The volume of products sold by medium-sized businesses, million hryvnias	2168765	2668695	3296418	3924060	4168439	4359362	5900055	4906839
In % to the total indicator	42,0	42,8	42,8	42,6	43,2	43,4	43,3	43,5
Growth rate	-	0,02	0,02	0,01	0,03	0,03	0,03	0,04
The volume of products sold by small businesses, million hryvnias	937113	1177385	1482001	1766150	1839876	2064121	2576371	2101912
In % to the total indicator	18,2	18,9	19,2	19,2	19,1	20,5	18,9	19,0
Growth rate	-	0,04	0,05	0,05	0,05	0,13	0,04	0,04

Source: Calculated based on [4]

In 2022, there was a slight decrease in the number of employees in small and medium-sized enterprises compared to 2015, specifically in medium-sized businesses by 1% and in small businesses by 8%. However, this situation did not affect the volumes of product sales, as the growth rates of product sales by small and medium-sized businesses in 2022 relative to 2015 increased by 4%. This is primarily due to the increased domestic demand for goods and services produced by small and medium-sized enterprises, financial support, tax benefits in 2022, and other measures (although some measures were suspended by the government in 2023), a decrease in the share of large industry, and an increase in the share of small and medium-sized businesses.

The stagnation in conditions for effective business operations for small and medium-sized enterprises during wartime is evident in the following aspects:

- Decreased demand for goods and services. The war has led to a reduction in the income of the population, negatively affecting the demand for products and services produced by small and medium-sized enterprises;
- Increased costs. Current conditions encourage the rise in prices of raw materials, materials, and other resources, increasing the costs for SMEs;
- Reduced access to funding. The difficulty in SMEs accessing funding contributes to challenges in their recovery and further development;
- Increased risks. The war has led to increased risks for SMEs, such as the risk of property loss, equipment damage, and losses due to combat actions, among others.

One of the main reasons for the emergence of problems that persist in the economic sphere of Ukraine is the imperfection of state regulation of socio-economic processes.

Among the negative phenomena and trends that continue to be characteristic of our country's economy, special concern, from the perspective of the economic security of the state and its impact on the economic security of small and medium-sized enterprises, is caused by phenomena such as the increase in the internal debt of the state, the growth of Ukraine's external state debt, further deepening of the payment crisis and the level of "shadowing" of the economy, a decline in production, and worsening of the foreign trade balance along with maintaining its negative balance, accrued sums of penalty sanctions, a decrease in foreign investments, an increase in the level of indebtedness to the budget, a sharp drop in the standard of living, aggravation of employment problems, migration aspects, etc. [6; 7].

The reduction in the magnitude of the negative balance in the trade balance has led to some positive shifts, namely, a certain decrease in the inflation rate, gradual growth in the volumes of production in certain key sectors of the country's economy and certain small and medium-sized enterprises. However, these positive aspects in some cases are artificially improved, and the overall negative consequences are much greater. All of this intensifies the real threat to the economic security of the country and, as a result, contributes to the growth of social dissatisfaction with the government's policies, hinders the progress of reforms, and poses a threat to the economic security of small and medium-sized enterprises.

Among the reasons contributing to the complex socio-economic situation in the country, the absence of investments in economic development, the demand for domestic products due to their high prices and low quality, the complex financial situation of small and medium-sized enterprises, imperfections in tax legislation, and institutional transformations should be highlighted.

In our opinion, the mentioned factors are the result of ill-considered and imperfect managerial decisions of government authorities. Their activities are contradictory, aimed at achieving individual goals, characterized by insufficient consideration of the practical adaptability of measures to the real conditions in Ukraine. Therefore, it is necessary to address macroeconomic problems to influence the microeconomic level of the economy, coordinate the exacerbation of socio-

economic problems. The main reasons for the crisis of state power are presented in Table 2.

Table 2. Main reasons for the crisis of state power and threats to the economic security of small and medium-sized enterprises

№	The reasons and their characteristics
1	Different bodies of state power, at their discretion and vision, approach the achievement of goals in fulfilling their basic tasks, including the creation of conditions and support for small and medium-sized enterprises. This can lead to duplication of efforts, inefficient use of resources, and even conflicts between government bodies. It is extremely necessary to focus the attention of government authorities on improving the principles and procedures for forming the functional levers of state regulation of socio-economic processes, supporting small and medium-sized enterprises, and utilizing them by relevant executive authorities.
2	The system for ensuring the economic security of the state and the economic security of small and medium-sized enterprises is characterized by the absence of a unified methodology and a system of procedures for identifying threats, leading to a constant struggle with consequences rather than addressing root causes. This oversight has its negative results, including the lack of control over the political-military and socio-economic situation in the country, the inability to objectively prioritize economic reforms, and mostly reacting post facto to events and threats. Therefore, it is expedient to focus on developing systematic criteria, threshold values for socio-economic indicators of the country, support for small and medium-sized enterprises, and a control system to ensure the maintenance of these indicators at an appropriate level concerning the economic security of the state and the economic security of small and medium-sized enterprises.
3	The lack of a clear sequence of actions in transitioning from sectoral to functional principles of state regulation of socio-economic processes and the radical restructuring of the executive branch to strengthen the material base of its functional bodies is notable. Sectoral principles of state regulation imply that government authorities are responsible for regulating specific sectors of the economy. This principle has several drawbacks, including duplication of efforts, inefficient use of resources, and insufficient coordination. It is important to gradually reduce government spending on maintaining sectoral agencies, and the activities of sectoral agencies with a small share of state-owned enterprises should be reformed by redirecting them to provide paid services directly to industry enterprises in the form of consultations, program development, etc.
4	The lack of effective assessment of control mechanisms over the activities of the executive branch in fulfilling the functions assigned to each of its bodies at the central and local levels creates conditions for the development of corruption, abuse, and bribery among officials. These societal flaws arise from the disjointed actions of each executive branch body, the duplication of their functions, and the imperfections in decision-making processes. Overcoming these shortcomings requires technologies of state regulation and a system of bodies for its practical implementation.
5	The absence of forecasting cumulative effects and the effectiveness of practical application regarding the formation of a system of levers for state regulation of socio-economic processes, support for small and medium-sized enterprises, ignoring regional specifics, and the failure to consider the possibilities of adjusting these levers at the local levels are notable issues. It is advisable to focus efforts on developing a unified system and stages of forming functional levers that would allow their use at the administrative level in regions. Additionally, transferring a certain portion of responsibilities for regulating socio-economic processes and supporting small and medium-sized enterprises directly to local executive authorities would be beneficial.
6	The imperfect system of state regulation of social and labor relations in society leads to an inequitable distribution of funds among various social groups, delays in social payments and salaries, a decrease in the purchasing power of the population, and the provocation of a payment crisis, among other issues.

Source: compiled based on [3; 6; 7; 8; 9]

In today's economic conditions, in our opinion, there still seems to be a lack of decisive intentions to review and develop fundamental, systematic concepts for the activities of the state management apparatus. Authorities avoid responsibility for their

decisions, do not wish to cooperate to achieve a common socio-economic goal, societal well-being, and support small and medium-sized enterprises, which are the foundation of the national economy and the formation of an effective model of economic development for the country. They usually operate in their own mercenary interests. All civilized countries have long realized that overcoming economic problems and reaching the proper level of country development can only be achieved if the executive authority has a clear vision of the mechanisms for implementing and opportunities for enforcing adopted laws, forming an effective environment for the development of small and medium-sized enterprises.

In the future, the main priority direction of state power to ensure the economic security of the state and the economic security of small and medium-sized enterprises should be the reform of the system of state regulation of socio-economic processes and the formation of an optimal environment for the development of small and medium-sized enterprises. If these aspects are not taken into account, underestimating the situation and interests of economic security on SMEs in Ukraine may have irreversible consequences [1]. Migration processes, bankruptcies of enterprises occurring in our country lead to disruptions in the production process, a decrease in the production of goods and services, and a reduction in the financial position of enterprises. Thoughtful actions are needed to stop the outflow of the working-age population and develop a program of actions to address social issues in the future.

Small and medium-sized enterprises do not receive support from the state, which does not contribute to the economic security of the country, lacks protection of the interests of enterprises, and they are subject to the influence of both internal and external threats. Strategically thought-out development goals for small and medium-sized enterprises need to be developed, with a step-by-step entry into various global structures and organizations, taking into account all the interests of interested economic agents, institutions, the population, and so on. To protect the economic interests of the state, a certain complex of measures and mechanisms is needed for representatives of small and medium-sized enterprises, especially in the case of working out decisions.

The problem of forming economic security has deep roots and lies in the fact that representatives of small and medium-sized enterprises, being both members of parliament and professionals in their field, dissatisfied with the situation in decision-making, now lobby for the interests of their own business, understanding that the future of their industries, enterprises, or business depends on the decisions made, and also understanding that power provides opportunities to accumulate personal capital. In such conditions, it is extremely necessary for our state to increase investment activity since relying solely on external sources is not viable, and internal sources of investment are in a catastrophic state. To achieve this, it is worth attracting capital that is currently in a "frozen" state and forming an effective mechanism for allocating budget funds.

For Ukraine, it is crucial to finally determine the path of survival or development of small and medium-sized enterprises. The excessiveness of the tax burden no longer contributes to the inflow of funds and investments into all sectors of

the economy. The relaxation of the tax burden is extremely necessary, however, the return from such measures will not be quick. Technologies and resources are needed to accumulate funds to reduce the tax burden.

Discussion. Therefore, the main priority of the government's activities to ensure the economic security of the state and small and medium-sized enterprises (SMEs) in the perspective should be the reform of the system of state regulation of socio-economic processes and the creation of an effective environment for the development of SMEs in Ukraine. This includes measures such as:

- reforming the legislation regulating the activities of SMEs to bring it in line with modern needs:
- increasing state support for SMEs, including providing financial support, tax incentives, and other measures:
- combating corruption in government bodies.

To overcome the stagnation of conditions and effectively conduct business for SMEs in wartime, the following measures are advisable:

- ensuring the security of SMEs, protecting their property and equipment from damage or destruction.
- supporting SMEs by providing financial, tax, and other support to help them recover and grow.
- creating a favorable environment for SME development, including reforming the legislation regulating their activities.

To emerge from a complex socio-economic situation and ensure the economic security of Ukraine and SMEs, it is necessary to:

- develop an effective concept and strategy for ensuring the economic security of the state and SMEs, a clear program based on the state program of economic transformations.
- develop a model (taking into account the experience of Sweden) where unionized enterprises are partners with trade unions at the primary and industry levels, and at the national level, an association of SMEs. Such a model will work to protect the interests of SMEs and facilitate agreements with trade unions that advocate for the interests of labor collectives.
- implement a concept that defines the role and place of non-governmental security services in the national security system. In this direction, it is necessary to create legislative groundwork for ensuring economic security.
- an effectively functioning market infrastructure is necessary to protect the economic interests of the state and SMEs.
- develop a monitoring mechanism for indicators of economic security of the state and SMEs, taking into account the results of the analysis of decisions made at the macro level, their impact on the indicators of economic security of SMEs; periodic public disclosure of the information obtained.
- gradual reduction of state expenses for maintaining sectoral departments and reorientation of their activities to provide paid services directly to enterprises in the sector, which will increase the transparency and accountability of sectoral

departments, release resources that can be used for other purposes, such as supporting SMEs.

Implementation of these measures will allow SMEs to adapt to wartime conditions and continue their activities, contributing to the economic development and economic security of Ukraine.

Conclusions. Ukraine has shown its inability to formulate and implement strategic measures capable of enhancing the competitiveness of the country's economy, promoting the effective development of SMEs. To strengthen economic security, it is necessary to apply a strategy of adaptation to constantly emerging threats, significantly complicated by the lack of a comprehensive policy in this direction and the weakness of state management. This means that the state should be prepared for any changes in the external environment and have a plan of action in case of crisis situations. The main priority of government activity to ensure the economic security of the state and SMEs in the perspective should be the reform of the system of state regulation of socio-economic processes, the formation of an effective environment for the development of SMEs in Ukraine. Due to the imperfection of the legislative base and insufficient state support, small and medium-sized enterprises in Ukraine have limited opportunities for development and growth. This negatively affects the country's economy as a whole, as SMEs play a crucial role in job creation, stimulating innovation, and contributing to the competitiveness of the economy.

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