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## **RISK MANAGEMENT AS A TOOL FOR ENHANCING THE COMPETITIVENESS OF ENTERPRISES**

A variety of conditions and factors that affect the outcome of the decisions taken by the people, the action of some of them is very difficult to predict, many decisions in business have to be taken under conditions of uncertainty. Risk is inherent in almost every sphere of human activity. Now more and more attention is paid to the research, forecasting, risk analysis. The ability to foresee the consequences of certain actions is essential for the normal functioning of organizations.

The problem of risk management is very crucial. The activities of any organization are associated with the risk of unexpected losses. That is why it is important for each company to provide a change of factors and conditions that can have a significant impact on its operation.

With increasing the vulnerability of business against financial risks, many companies recognize that the searching for solutions to the problems of risk should be put on a professional basis. The manager should ensure the protection of all of the assets and profits of the company from losses due to changes and fluctuations in interest rates and exchange rates, manage interest costs. Only a sufficiently experienced and qualified manager will cope with this difficult task.

Business does not exist without the risk. The greatest profit, as a rule, is brought by market operations with a high risk. However, every operation needs measure. The risk must be calculated by up to the limit of the maximum. As we know, all market estimates are multivariate in nature. It is important not to be afraid of mistakes in the market activities, since no one is insured from them, and most importantly - not to repeat the missteps, continually adjust the system of actions from the standpoint of maximum profit [1].

Relevance of the chosen topic is determined by processes taking place in the economy of the Republic of Kazakhstan and aimed at reforming the entire economic mechanism due to its reorientation to the market type of management. In this situation, the desire of the economic entity steadily and successfully faced with just emerging (and often non-functioning) management apparatus of the entity.

The concept of «risk» has been known since ancient times. But, along with the development of the socialist economic system strengthens the role of the command-administrative methods of management.

Thus, both in monetary and real sectors of the economy the problem of risk was simply ignored. As a result, the economy approved costly principles. The logical result of this economic policy was the complete collapse of highly centralized economic system in the late 80's - early 90's of XX century.

As a result, the first attempts of the real sector of the economy to do an independent business faced problems of political, social and economic instability.

On one hand, the business climate in the country had been gradually improving. Horizons of state and corporate planning were parted. The banking sector is developing actively, reorienting part of its flows of operations in government securities and currency for lending to the real sector of the economy.

On the other hand, risks associated with non-performance of contracts and inadequate infrastructure of the financial market took the highest place in business activities.

The problem is that the uncertainty of the economic situation, unknown conditions, changes in the political and economic situation forced entrepreneurs to take the risk by themselves. The greater the uncertainty of the economic situation in the decision, the higher the risk. Consequently, regardless of the stability of the social-policy and economic situation, changes in the external and internal environment of any organization gives rise to a risk that must be managed to achieve its objectives [2].

Business risk is the risk that arises in all types of business activities related to the production of products, goods and services, their implementation; commodity-money and financial operations; commerce, as well as the implementation of scientific and technical projects. Its main characteristics are reduced to the fact that:

- risk is present in all phases of business entities, regardless of their area of operation;
- complete elimination of risk is never possible for a variety of reasons.

Risk - is a pervasive phenomenon that is inherent to all market subjects. And it should not be avoided in the business. Without the risk, the entrepreneur will not achieve anything. Before starting any work an entrepreneur must calculate the profit from this venture, probability of success, or in other words to calculate the risk of the transaction.

The basis of assessment of business risks is to find the relationship between the size of certain losses of the business and the probability of their occurrence. The probability occurrence of a certain level of losses can be found using different methods such as:

1. Statistical method;
2. Feasibility study costs method;

3. Method of expert evaluations;
4. Analytical method;
5. Method of analogies.

The personal qualities of an entrepreneur eventually determine his propensity to take risks. Some of them prefer a moderate but guaranteed profit, while others take the risk and, if successful, will benefit several times greater than the first group. But they always have the risk of losing everything. That's the dilemma lies.

Therefore we can say that one of the main tasks of the entrepreneur - to assess the risk and minimize it to get the maximum profit in the event of a successful transaction, business and incur minimal losses in the event of a failed transaction.

This topic is extremely relevant today, as the market in our country is quite uncertain.

And hence we can conclude that all decisions should be extremely weighed and considered. All possible damages must be calculated. The risk of falling out of the case must be determined in advance. And only then an entrepreneur can make an informed decision, and can hope for a favorable outcome of risk cases.

The task of true, business manager of the new type is not to look for dealing with obviously foreseeable result, the case without risk. It is necessary not to avoid the inevitable risk and anticipate it, trying to reduce to the lowest possible level.

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