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## FEATURES OF MANAGEMENT AND ECONOMIC-STATISTICAL ANTI-CRISIS ANALYSIS OF TRADING ENTERPRISE ON THE INTERNATIONAL MARKET

### ОСОБЛИВОСТІ МЕНЕДЖМЕНТУ ТА ЕКОНОМІКО-СТАТИСТИЧНОГО АНТИКРИЗОВОГО АНАЛІЗУ РОБОТИ ТОРГОВОГО ПІДПРИЄМСТВА НА МІЖНАРОДНОМУ РИНКУ

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*Хижнякова Н.О. Особливості менеджменту та економіко-статистичного антикризового аналізу роботи торгового підприємства на міжнародному ринку. Науково-методична стаття.*

Визначено мету та завдання менеджменту торгових підприємств. Подано коротку характеристику діяльності BESTORE Co., Ltd., яка має мережу роздрібних магазинів, власне виробництво та здійснює зовнішньоторгову діяльність. Охарактеризовано систему менеджменту та побудовано організаційну структуру управління зазначеної компанії. Наведено основні економічні показники, які характеризують діяльність цієї ж компанії. Здійснено антикризовий аналіз діяльності зазначеної компанії за допомогою аналізу фінансово-економічних показників, включаючи прибутковість, фінансову стійкість та ліквідність. Також наведено результати PEST-аналізу із залученням статистичних даних, які характеризують, зокрема, політичні, економічні, соціальні та технологічні умови діяльності компанії. На основі результатів аналізу запропоновано програму розвитку компанії.

*Ключові слова:* менеджмент, економіка підприємства, економіко-статистичний антикризовий аналіз, торгове підприємство, зовнішньоторговельна діяльність, міжнародний ринок, статистичні дані, фінансово-економічні показники, програма розвитку

*Khyzhniakova N.O. Features of Management and Economic-Statistical Anti-Crisis Analysis of Trading Enterprise on the International Market. Scientific and methodical article.*

The purpose and tasks of the management of trade enterprises are defined. A brief description of the activities of BESTORE Co., Ltd. having a network of retail stores, its own production and carrying out foreign trade activities, is given. The management system is characterized and the organizational management structure of the specified company is built. The main economic indicators characterising the activities of the same company are given. An anti-crisis analysis of the activity of the specified company was carried out using the analysis of financial indicators including profitability, financial stability and liquidity, including profitability, financial stability. The results of the PEST analysis with the involvement of statistical data, characterising, in particular, the political, economic, social and technological conditions of the company's activity, are also given. The development program for the trading company is proposed on the base of the analytical results.

*Keywords:* management, economy of enterprise, economic-statistical anti-crisis analysis, trading company, foreign trade activity, international market, statistical data, economic and financial indicators, development program

The effective management of a trading enterprise consists in the formation of an assortment of goods, the organization of the work of operational personnel, the use of the material and technical base, the selection and application of appropriate forms and means of working with customers, the provision of trade services to buyers, and the attraction of new customers. All this contributes to an increase in turnover, gross income, profit and other indicators of financial and economic activity. The purpose of managing a trading enterprise and the key to its effectiveness is to ensure the development of a trading enterprise. And development, in turn, is ensured with the help of effective management and the implementation of anti-crisis analysis allowing to avoid possible problems and adapt to the environment. Therefore, the topic of the article is relevant in modern times for each trading enterprise, especially for the working on the international market.

#### Analysis of recent publications on the problem

The study of the characteristic features of management and the issues of economic analysis of the activities of trading enterprises including anti-crisis analysis are carried out by such domestic scientists as Gaidaenko O.M. [1], Kopteva H.M. [3], Kutsyk V.I., Ivaniychuk O.I. [4], Lupak R.L., Rudkovskiy O.V., Berezivskiy Y.P. [5], Markina I.A., Voronina V.L. [6], Stefanyshyn O.B. [7] and others. Foreign publications in this area are primarily devoted to the study of modern models of trade activity [8-13].

At the same time, in the works of these authors there is no study of the peculiarities of the organisation structure and management system, as well as the anti-crisis analysis of the activities of the trading enterprise acting at the international market. This fact determined the choice of the topic of the next research.

#### Formulation of research objectives (task setting)

The aim of the article is to investigate the characteristic features of management and the methods of anti-crisis analysis of trading enterprise functioning both in domestic and in international markets. And to

show the role of those instruments for the management effectiveness growing and for the company development.

It is necessary to solve the following tasks to achieve this purpose:

- to determine the essence and the main tasks of management of trading enterprises;
- to choose the object of investigation for the article and to give its brief description;
- to give the characteristics of the management and economy of BESTORE Company;
- to analyse the activities of BESTORE Company using the methods of anti-crisis analysis, first of all, economic and financial analysis and PEST-analysis based on statistical data.

### Materials and methods

The following research uses the methods of analysis and synthesis. These methods are used for the content of the scientific publications in the sphere of management, enterprise economy, especially economy of trading enterprises, international economic relations, statistics and economic analysis. They are also suitable for the content of the websites of domestic and foreign trading companies working at the international market.

Analytical method is also used in the process of using the methods of anti-crisis analysis. These methods divide into the methods of internal anti-crisis analysis based on the methods of financial and economic analysis of enterprise activity and on the inner economic and financial data. And also they include the methods of external anti-crisis analysis based on the analysis of the enterprise environment and on the external statistical data. External statistical data include the data about political, economic, social and technical environment. These methods accompanied by system approach. It has been used in the process of building of the organizational structure of management for the object of the research.

### Presentation of main results and their justification

A trade enterprise is a subject and object of market relations at the same time. As a subject of market relations, it should be competitive in relation to other trade enterprises of similar specialization operating in the market in this field of activity, interacting with enterprises of other industries and market infrastructure, acting as buyers of goods when purchasing them from suppliers and as sellers in their wholesale or retail sale to other buyers.

As an object of market relations, a trading enterprise has a value and in a certain situation (for the most part, with the loss of financial stability and solvency) it can be sold, that is, it becomes the subject of purchase and sale, as a result of which its owner changes. That's why the effective management, decision making and anti-crisis analysis are so important for the trading enterprises.

Trade is one of the largest sectors of the economy of any country both in terms of the volume of activity and the number of personnel employed in it, and the enterprises of this industry are the most massive. Trading enterprises create store chain inside the region or the whole country and also can have trading

activities abroad. The activity of trade enterprises is related to the satisfaction of the needs of each person, covers a wide range of issues of organizational, technological, economic and financial nature that require daily solutions.

Even the most effective management decisions developed and implemented at a particular trade enterprise cannot always be used again at other stages of its activity. This is primarily due to the high dynamics of environmental factors and, first of all, to changes in consumer market conditions. In addition, the internal conditions of functioning of a trade enterprise are also changing, especially at the stages of transition to the next stages of its life cycle. Therefore, the management of a trade enterprise should be characterized by high dynamism, which would take into account changes in environmental factors, resource potential, forms of labor organization, financial condition and others [2].

The main purpose of trade management is to ensure high rates of development of a trade enterprise in a strategic perspective and increase its competitive position in the consumer market.

Proceeding from this main goal the management of trade activities should solve the following main tasks:

- Formation of conditions for the most complete satisfaction of buyers' demand for goods within the selected segment of consumer market;
- Providing the high level of trade services;
- Implementation of trade technological innovations;
- Maximizing the amount of profit and its effective use for trading enterprise's development;
- Minimizing the level of economic risk for the activities of trading enterprise;
- Constant growth of the market share of the trading enterprise (based on the materials [2-7]).

The main object of the research in this article is BESTORE Co., Ltd. located in the People's Republic of China and having international trading business since 2015. Characteristics of the company is based on the materials [8, 9, 14]. BESTORE Co., Ltd. was established in Wuhan, China in 2006, based in central China, and gradually developed into a snack food enterprise that radiates the whole of China, and has more than 3000 directly-operated stores with the centre in Wuhan City, and its business scope has gradually expanded to northwest, southwest, south and east China. At the same time, in order to reflect the differentiated business strategy, BESTORE focuses on the field of high-end snacks, and continuously improves the standards and types of products by purchasing high-standard origin materials from around the world and focusing on research, and innovation. In recent years, BESTORE has gradually developed into a leading enterprise in the snack food industry by establishing an omni-channel system and taking "high-quality snacks" as its own development strategy.

At present, BESTORE's main business has covered a variety of categories and more than 1800 products such as meat snacks, roasted nuts, confectionery and pastries, dried fruits, vegetarian delicacies, etc., effectively meeting the diversified consumer needs and

expectations of different consumer groups in different scenarios and periods. It is a professional local brand integrating snack food research and development, processing and packaging, and retail services. It covers 22 provinces, autonomous regions and municipalities. The company also is acting at the international market selling its products in 15 different countries of the world.

BESTORE company characterised by the dynamic development. The current development stage has the following characteristic features:

- Expansion of the trade network to more than 3000 supermarkets in 180 cities of Northwest, Southwest, South, East and Central China;
- Expansion of the range of products to about 1800 varieties, united in 10 categories;
- Production of snacks in its own industrial park;
- Getting rewarded for snack packaging design;
- Sales of products to 15 countries of the world.

BESTORE has a organizational management structure shown on Figure 1. It contains central office with different management departments, regional management structure and retail stores.

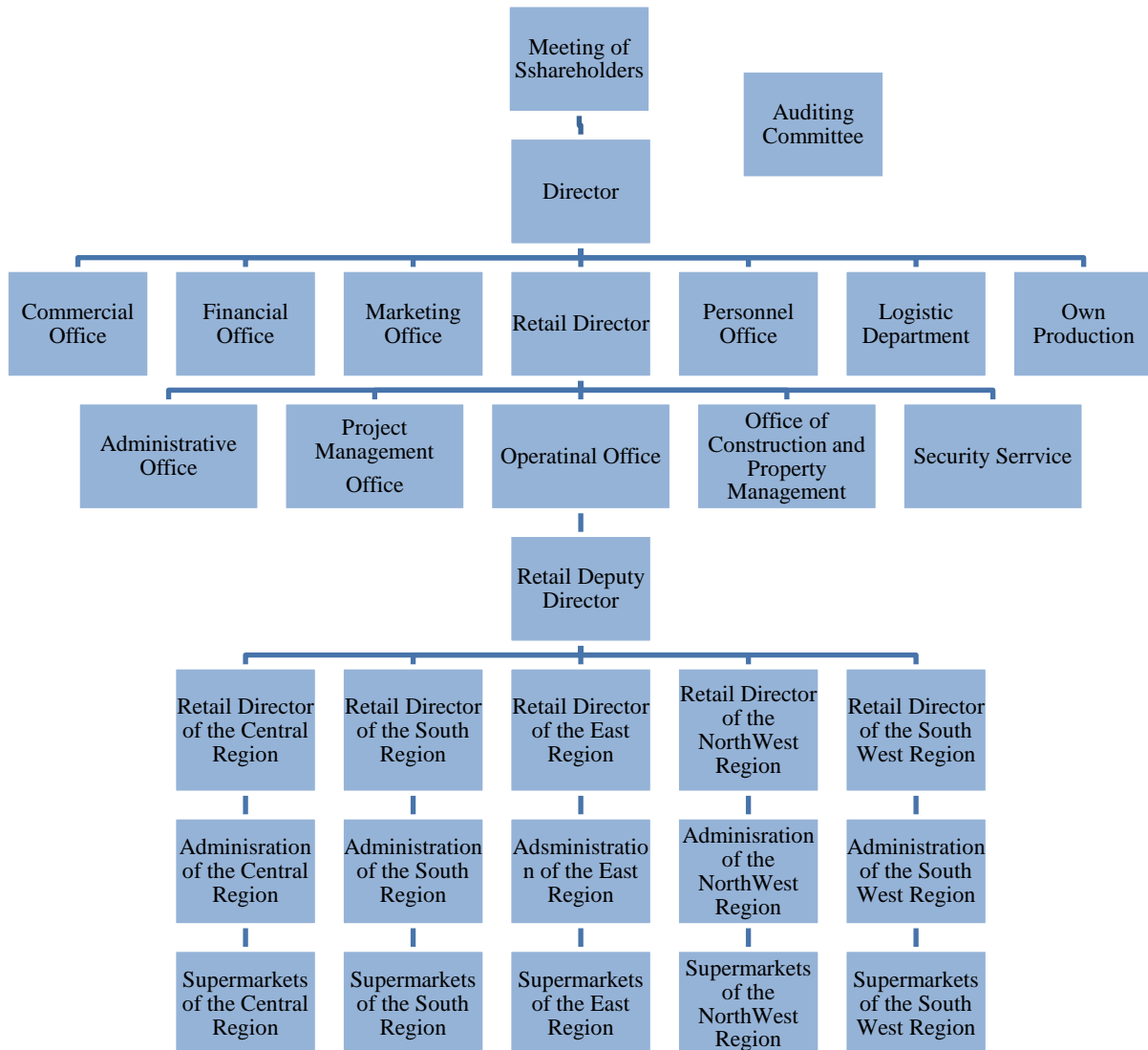


Figure 1. Organizational structure of BESTORE Company management

*Source: author' own elaboration*

So the organizational structure of BESTORE management belongs to division type. It is designed to properly ensure the flow of information from the central office to the retail stores and from the stores to the centre. This requires of managers to analyze, use and plan the implementation of the technology for designing the organizational structure and disse-

minating information about it to ensure the effective operation and development of the enterprise.

The organizational structure of BESTORE is relatively complex, including central office divided into different management departments and to the centres of managing the retail stores in the regions. Among them – marketing office and office of own production undertaking commodity planning, manages

suppliers, maintains procurement activities, and ensures commodity supply; The logistic department cooperates with various sales subsidiaries and channels, integrates warehousing, distribution and logistics-related resources, and builds a lean and efficient logistics management system.

Anti-crisis analysis is the duty and responsibility of the financial office, one of the departments of central office of the company, receiving information from the each regional centre and information about foreign trade activity. Planning, organisation and control of the foreign trade is the duty of commercial office co-working with business partners abroad.

The company has his own production and carries out product innovation guided by the segmented needs of users, formulates quality specifications and standards for raw materials, product processes and formulas with the support of leading food health and nutrition technology, purchases products from upstream suppliers, and carries out receiving, warehousing and delivery actions after completing strict product quality inspections, and finally sells products to users through the distribution network both in the native country and in the other countries.

Anti-crisis analysis is an instrument of decision making and includes, first of all, analysis of financial

statements of the enterprise. Thus, let's use the following methods and see the main results of economic-financial analysis for BESTORE Co., Ltd.

Balance sheet analysis. From the perspective of asset structure, BESTORE's current assets account for a significant proportion of total assets, and its current assets mainly include monetary funds, inventories and accounts receivable. BESTORE is not only the trading enterprise but also the food processing enterprise, and has his own production and industrial park located in Wuhan City. So, the share of the non-current assets in the total assets of the company is high and varies from 80% to 71%.

The proportion of current liabilities is also relatively high, most of which is caused by the increase in short-term liabilities such as accounts payable and advance receipts, and the increase in current liabilities also brings short-term debt repayment pressure to BESTORE, and finally leads to a relatively low owner's equity, which is far lower than the industry average (see table 1 and table 2).

Analysis of the dynamics and structure of property (assets) of BESTORE in 2022-2024 and analysis of the dynamics and structure of financial resources of BESTORE in 2022-2024 are given in the Table 1 and Table 2.

Table 1. Analysis of the dynamics and structure of property (assets) of BESTORE in 2022-2024

Components of property (assets)	At the end of the year						Deviation			
	2022		2023		2024		from 2022		from 2023	
	Mln. Yuan	%	Mln. Yuan	%	Mln. Yuan	%	Mln. Yuan	%	Mln. Yuan	%
Total Assets (A) Including:	4183	100	5430	100	5036	100	853	0	-394	0
1. Non-current assets	3366	80	4044	74	3563	71	197	-9	-481	-3
2. Current assets	817	20	1386	26	1473	29	656	9	87	3

Source: elaborated by the author based on [8, 9, 15]

Table 2. Analysis of the dynamics and structure of financial resources of BESTORE in 2022-2024

Components of financial resources	At the end of the year						Deviation			
	2022		2023		2024		from 2022		from 2023	
	Mln. Yuan	%	Mln. Yuan	%	Mln. Yuan	%	Mln. Yuan	%	Mln. Yuan	%
Financial resources total (A) Including:	4183	100	5430	100	5036	100	853	0	-394	0
1. Owner's equity	2085	50	2154	40	2398	48	313	-2	244	8
2. Liabilities	2098	50	3276	60	2638	52	540	2	-638	-8
2.1. Non-current liabilities	8	0,2	204	4	187	4	179	4	-17	0
2.2. Current liabilities	2090	50	3072	56	2451	48	361	-2	-621	-8

Source: elaborated by the author based on [8, 9, 15]

Financial stability and solvency (liquidity) analysis. Financial stability and solvency are one of the basic elements that determine the financial status of an enterprise, reflecting the financial status of the enterprise and the development trend of production and operation, and is the key to the sustainable development of the enterprise, so it is of great significance to analyze the solvency of the enterprise.

According to the data, BESTORE's coefficient of independence is rather low during the analytical

period. That's why the level of financial stability of the company is not sufficient. The liquidity indicators have normal level. They became lower to the end of 2023, and then they increased, but couldn't achieve the level at the beginning of the period.

The results of analysis of the financial stability of BESTORE in 2022-2024 and liquidity analysis of BESTORE in 2022-2024 are given in Table 3 and Table 4.

Table 3. Analysis of the financial stability of BESTORE in 2022-2024

Indicators	At the end of the year			Deviation	
	2022	2023	2024	from 2022	from 2023
1. Coefficient of autonomy (independence), %	50	40	48	-2	8
2. Financial dependence ratio, %	50	60	52	2	-8
3. Asset mobility ratio, %	20	26	29	9	3
4. Financial stability ratio, %	50	44	52	2	8

Source: elaborated by the author based on [8, 9, 15]

Table 4. Liquidity analysis of BESTORE in 2022-2024

Indicators	At the end of the year			Deviation	
	2022	2023	2024	from 2022	from 2023
1. Working capital, Mln. Yuan	1276	972	1111	-165	139
2. Liquidity ratio	1,61	1,32	1,45	-0,16	0,13
3. Quick Liquidity Ratio	1,31	0,95	1,08	-0,23	0,13

Source: elaborated by the author based on [8, 9, 15]

Profitability analysis. It is possible to say the corporate profits are an indicator of particular concern to corporate investors, corporate executives, and corporate creditors. The more profitable a business is, the greater its value, and the more rewards it gives to executives and other participants. Therefore, profitability analysis is very important for enterprises.

According to the data, the net profit of BESTORE in the past three years is within a relatively normal range. The company's operating gross margin and operating net margin show the profitability of the enterprise is not high, but stable, and the enterprise has cost control ability and market competitiveness (see Table 5).

Table 5. Profitability analysis of BESTORE in 2022-2024

Indicators	Years			Deviation	
	2022	2023	2024	from 2022	from 2023
1. Net profit, Mln. Yuan	336	250	345	9	95
2. Turnover (sales income), Mln. Yuan	7636	8334	9857	2221	1523
3. Trade markup, Mln. Yuan	2329	2233	2720	391	487
4. Operating gross margin, %	30,5	26,8	27,6	-2,9	0,8
5. Net operating interest rate, %	4,4	3,0	3,5	0,9	0,5
6. Value of assets, Mln. Yuan:					
- at the beginning of the year	4007	4183	5430	1423	1247
- at the end of the year	4183	5430	5036	853	-394
- average	4095	4807	5233	1138	426
7. Net profit margin of total assets, %	8,2	5,2	6,6	-1,6	1,4

Source: elaborated by the author based on [8, 9, 15]

Another instrument of anti-crisis analysis for every enterprise is Macro Environment Analysis (PEST) taking to account the characteristic features of the enterprise environment. The main results of PEST analysis for BESTORE Co., Ltd. are the following.

Political environment analysis (P). In February 2023, the State Council of China issued the "Digital China Construction Overall Layout Plan" and declared the deep integration of digital technology and the real economy. The combination of online and offline development models can promote the development of the new physical retail industry and the real economy. Therefore, in the context of China's policy support, BESTORE Company can better achieve the continuous expansion of sales scale and the continuous improvement of core competitiveness, and its enterprises are more likely to develop and plan long-term strategies.

Economic environment analysis (E). According to data from the National Bureau of Statistics of China,

China's GDP was about 121 trillion Yuan in 2024, an increase of 3,0% over the previous year. The total retail sales of social consumer goods was about 44 trillion Yuan, which was basically the same as in 2023, and the residential price consumption index rose by 2,0% over the previous year [16]. And related reports show that snack foods are becoming a necessary consumer goods for people's daily lives. The continuous growth of the economy, the continuous increase in the consumption level of residents, and the gradual increase in demand for snack foods will bring broad development space for China's food retail industry.

Social environment analysis (S). According to the relevant data of the National Bureau of Statistics of China, at the end of 2024, the permanent population of urban cities in China reached 92,71 million, an increase of 6,46 million from 2023 [16]. It can be seen from the report that China's urban population has continued to grow, and the quality of urbanization has steadily improved. With the improvement of people's health

awareness, consumers will pay more attention to health and nutrition for snacks, and will provide more development opportunities for China's food retail industry. Furthermore, with the change of society and the development of science and technology, people's consumption methods have gradually changed from offline to online, and the continuous expansion of online shopping channels will not only provide consumers with more convenient shopping choices, meet consumer life needs, but also bring new opportunities for China's food retail industry.

Technical environment analysis (T). With the continuous development and improvement of the digital technology system with big data, cloud computing and artificial intelligence technology as the core, the rapid development of full retail channels, a large amount of fragmented data of consumers is mining and processing by big data platforms, and provides a timely basis for decision-making for enterprises. Many experts in the whole world believe that the widespread application of the new generation of digital information technology will spawn a new model of retail business, form a new real economy or a new physical retail industry in the retail industry, and enable the retail industry to create consumer value and improve retail efficiency and efficiency in more efficient and updated ways.

We must also pay attention to the fact that the PEST analysis must be done for each country where the enterprise are present with its commodities.

### Conclusions and prospects for further research

The main purpose of trade management is to ensure high rates of development of a trade enterprise in a strategic perspective and increase its competitive position in the consumer market. Proceeding from this main goal the management of trade activities should solve several tasks given in the article.

The main object of the research is BESTORE Co., Ltd. located in the People's Republic of China and having international trading business since 2015. BESTORE Co., Ltd. was established in Wuhan, China in 2006, based in central China, and gradually developed into a snack food enterprise that radiates the whole of China, and has more than 3000 directly-

operated stores with the centre in Wuhan City, and its business scope has gradually expanded to northwest, southwest, south and east China and to the international market.

The purpose of the BESTORE Company is to carry out trade, commercial, industrial, research and charitable activities in order to make a profit and meet other needs of the participants and consumers.

The organizational structure of BESTORE is designed to properly ensure the flow of information from the central office to the retail stores and from the stores to the centre. This requires managers to analyze, use and plan the implementation of the technology for designing the organizational structure and ensuring the effective operation and development of the enterprise.

Anti-crisis analysis is the duty and responsibility of the financial office, one of the departments of central office of the company, receiving information from the each regional centre and information about foreign trade statement. Planning, organisation and control of the foreign trade is the duty of commercial office co-working with business partners abroad.

Anti-crisis analysis is an instrument of decision making and includes, first of all, analysis of financial statements of the enterprise, especially, assets' dynamics and structure, financial stability, liquidity and profitability. Another instrument of anti-crisis analysis is Macro Environment Analysis (PEST) taking to account the characteristic features of the enterprise environment.

The results of the both types of analysis done for BESTORE Co. allow to form the development program for this company. The development program of the BESTORE company is expected to be implemented in the following three interrelated areas: 1) technical development, that is production and trade development; 2) personnel and organizational development; 3) market development. The company plans to invest near 400 million yuan in the next three years. Offline retail plans to open about 300 new directly-operated stores from central China to Jiangsu, Zhejiang, Shanghai and other regions, and upgraded about 600 old stores in central China, and, of course, to grow up the volume of export operations.

### Abstract

Introduction. The effective management of a trading enterprise consists in the formation of an assortment of goods, the organization of the work of operational personnel, the use of the material and technical base, the selection and application of appropriate forms and means of working with customers, the provision of trade services to buyers, and the attraction of new customers. The purpose of managing and economy of a trading enterprise and the key to its effectiveness is to ensure the development of a trading enterprise.

Purpose of the article. The purpose of the article is to investigate the characteristic features of management and the methods of anti-crisis analysis of trading enterprise functioning both in domestic and in international markets. And to show the role of those instruments for the management effectiveness growing and for the company development.

Materials and methods. The following research uses the methods of analysis and synthesis. Analytical method is also used in the process of using the methods of anti-crisis analysis. These methods divide into the methods of internal anti-crisis analysis based on the methods of financial and economic analysis of enterprise activity and on the inner economic and financial data. And also they include the methods of external anti-crisis analysis based on the analysis of the enterprise environment and on the external statistical data. External statistical data include the data about political, economic, social and technical environment. These methods accompanied by system

approach. It has been used in the process of building of the organizational structure of management for the object of the research.

Results. The results of the investigation are following. The main purpose of trade management is to ensure high rates of development of a trade enterprise in a strategic perspective and increase its competitive position in the consumer market. Proceeding from this main goal the management of trade activities should solve several tasks given in the article.

The main object of the research is BESTORE Co., Ltd. located in the People's Republic of China and having international trading business since 2015. BESTORE Co., Ltd. was established in Wuhan, China in 2006, based in central China, and gradually developed into a snack food enterprise that radiates the whole of China, and has more than 3000 directly-operated stores with the centre in Wuhan City, and its business scope has gradually expanded to northwest, southwest, south and east China and to the international market.

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Anti-crisis analysis is an instrument of decision making and includes, first of all, analysis of financial statements of the enterprise, especially, assets' dynamics and structure, financial stability, liquidity and profitability. Another instrument of anti-crisis analysis is Macro Environment Analysis (PEST) taking to account the characteristic features of the enterprise environment.

Conclusions. The results of the both types of analysis done for BESTORE Co. allow to form the development program for this company. The development program of the BESTORE company is expected to be implemented in the following three interrelated areas: 1) technical development, that is production and trade development; 2) personnel and organizational development; 3) market development. The company plans to invest near 400 million yuan in the next three years. Offline retail plans to open about 300 new directly-operated stores from central China to Jiangsu, Zhejiang, Shanghai and other regions, and upgraded about 600 old stores in central China, and, of course, to grow up the volume of export operations.

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