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## **FINANCIAL PROVISION OF LOCAL SELF-GOVERNMENT IN CONDITIONS OF MARTIAL STATE: CHALLENGES, ADAPTATION AND ANTI-CRISIS MECHANISMS**

The purpose of the study is to develop a methodological approach to the identification and assessment of an enterprise’s financial risks, taking into account the impact of stakeholder relationships on financial flows in the process of creating shared value. The research methods include the systematisation of the provisions of stakeholder theory, the Creating Shared Value concept and financial risk management, a comparative analysis of scientific approaches, matrix positioning of stakeholder groups according to the “power-interest” scale, as well as the ranking of threats according to the criteria of probability and severity of consequences. The results of the study made it possible to substantiate that, under conditions of war-related and macroeconomic instability, traditional models of financial management do not sufficiently take into account the role of creditors, the state, international donors, B2B customers, employees, suppliers and local communities in changing the cost of capital, liquidity, accounts receivable and accounts payable, tax burden and reputational losses. An integrated matrix is proposed, combining the institutional influence of stakeholder groups, the typology of threats and the directions of CSV interaction. Critical zones have been identified that are associated with asset destruction, exchange rate fluctuations in export operations, an increase in the cost of debt, non-compliance with ESG requirements and CBAM, as well as the risk of underutilisation of donor funding. The practical significance of the obtained results lies in the possibility of using the matrix to prioritise managerial decisions and select instruments for threat mitigation, including insurance, MIGA guarantees, hedging, debt restructuring, grant management and ESG reporting. The conclusions confirm that creating shared value should be considered not only as a non-financial managerial paradigm but also as a factor in forming a sustainable architecture of financial flows and ensuring the long-term viability of an economic entity.

**Keywords:** risk assessment, CSV concept, institutional influence, cost of capital, ESG regulation, stakeholder relationships, financial flows, financial stability, crisis conditions of economic activity.