



Syllabus of Module

6. Crisis Management

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Module Annotation

The scope of crisis management of a company can be specified according to the degree of damage to the company by the crisis. The scope of crisis management before the outbreak of a crisis should be preventive protection against crisis, based on risk analysis. The crisis can be predicted not only with the help of bankruptcy models. The aim of crisis management in the event of a crisis is not only to eliminate the consequences of the crisis, but also to identify the cause of the crisis and treat it so as to prevent a recurrence. Recommendations for crisis management can be divided into two groups. The first group includes recommendations that are longer-term and more drastic in terms of time, cost and impact, e.g. restructuring. The second group includes so-called immediate crisis measures, where immediate benefits are expected at low implementation costs. Immediate measures can be used not only in a crisis, but also to stabilise and support the growth of a business.

Module Objective

The aim of the module is to become acquainted with the methods of predicting the crisis of a company and assessing the viability of the company. Before the crisis management itself, it is necessary to characterise the crisis in terms of the magnitude of the impact and the developmental stage of the crisis. In crisis management itself, it is imperative to primarily identify the cause of the crisis and formulate options to control them. Special attention will be paid to the growth of the company as a possible cause of the crisis.

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