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DEVELOPMENT OF COMPETENCIES OF ENTREPRENEURIAL COMPANIES IN THE CONDITIONS OF COVID-19

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COVID-19 and quarantine has paralyzed business activity in all parts of the world. For ukrainian entrepreneurs, this situation is even more difficult due to the economic conditions. The spread of the coronavirus forces companies to face many difficult questions, but they can continue to operate during a pandemic. We can highlight the main problems faced by businesses due to the crisis:

- Failure in the overall chain of processes. Companies and consumers have faced a real restructuring of certain familiar processes. Everything that people are used to, at one point ceased to function. The main limitations are movement and communication.

- New equilibrium of supply and demand. For the past few years, people have lived in an economy of hyperconsumption. We were encouraged to spend more and

more money and consume more and more not only food but also emotions: travel, entertainment, and so on. But after the introduction of restrictions, supply fell sharply. Cinemas, restaurants, entertainment centers and others were closed.

- Entrepreneurial opportunities have been reduced to zero, due to all of the above. Over the past few years, small and medium-sized businesses have become very active. This was greatly facilitated by the internal logistics in the country, because at any time you could send, receive, pay contactlessly. In the quarantine reality, it has become difficult for small and medium-sized businesses to compete in the market. In this situation, courier services, contactless delivery, volunteer projects, and online businesses began to function actively.

- Technological and digital changes. Probably the only plus of the situation. Quarantine has encouraged people to perform their daily duties in a more technological way. A large number of companies began to actively think about simplifying and digitalizing daily workflows, in order to save time and resources.

- Online work. Most people were not ready for this form of employment. During this period, it is very important to keep in touch with subordinates and colleagues and have the opportunity to share their experiences, difficulties and find solutions together. At the same time, remote work hit business as employers had to set up home offices for employees. But if the company has a cohesive, professional team that makes quick decisions, this problem will not be one of the biggest. It is very important to inform employees that their work is stable and the company continues to operate normally.

- Personal safety. During the quarantine, people faced the problem of viral security.

Therefore, in the current environment, it is important for companies to develop their competencies in order to survive and function successfully.

Core competencies can be defined as the defining characteristics that make a business or individual out of competition. The definition and use of core competencies is important both for a new business just entering the market and for an already established and operating company that is trying to stay competitive. The company's

staff, assets, patents, brand and capital can contribute to the company's key competencies.

We can identify the main key competencies that definitely affect the competitiveness of the business:

- team work;
- communications;
- ability to adapt quickly;
- motivation system;
- initiative;
- tolerance to stress;
- strategic thinking.

COVID 19 has changed the world of business. In our view, the main competencies that are likely to be in demand in the future are communications; adaptability, strategic thinking and stress tolerance. Establishing business processes properly in a pandemic means coherence and clear communication between business participants (online conferences and meetings, simplification of barriers between performers, etc.). Adaptability means making appropriate decisions according to new conditions, offering relevant products and services, rapid readjustment of production and more. To create a strategy in times of instability and uncertainty, in our opinion, companies need to use scenario planning. That is, the company must have several scenarios in which company can respond quickly to all changes. And what is especially important for the company during this period - understanding of its staff and creating conditions for comfortable and safe work. Constant communication with staff, communicating the goals and intentions of the company to employees and at the same time caring for their morale - the key to moving the company in the right direction in such type of conditions.