

THE CHARACTERISTICS OF PREFERRED STRATEGIC POSTURES BY BULGARIAN INDUSTRIAL COMPANIES IN THE WORLD FINANCIAL AND ECONOMIC CRISIS

Kiril Dimitrov

(a scientific article)

Abstract

This article presents the results of a survey of Bulgarian industrial organizations with respect to their clashes with the world financial and economic crisis's effects on local economy. The crisis manifestations under business environment specificity factors and important cultural aspects of dominating managerial behavior in these companies are described and analyzed. The concrete research encompasses two groups of industrial companies, representing two opposite views to crisis – as a threat or as an opportunity. Attitudes to crisis, undertaken anti-crisis measures in key functional areas, preferred strategic moves of these companies are surveyed, analyzed and summarized, i.e. unravelling dominating attitudes among the majority of managers to perform serious cuts in expenditures in important functional spheres as human resources, investments, innovations, marketing, etc., and also noticing the minority of organizational leaders that accept the challenges of re-inventing current business models and/or re-formulating company vision and mission statements.

Keywords: industrial organizations, crisis management, Bulgarian companies, firm management, business strategy.

JEL classification: L1, L2, L6, D2, J3, J5

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