

SCIENTIFIC AND METHODOLOGICAL APPROACHES TO A COMPREHENSIVE ASSESSMENT OF THE COMPETITIVE POTENTIAL OF ENTERPRISES AND TERRITORIES

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Abstract. *The purpose* of the article is to generalize and substantiate scientific and methodological approaches to a comprehensive assessment of the competitive potential of enterprises and territories. The methodology of the comprehensive study made it possible to determine the features of the competitive potential of an enterprise; to divide into levels the competitive potential as a system with a view to effective management of business entities; to determine the main functions of analyzing the competitive potential of business entities at different levels; to analyze and substantiate the existing approaches to assessing the competitive potential of an enterprise; to summarize the methods of assessing the competitive potential of an enterprise; to supplement the principles of assessing and forming the competitive potential of enterprises; to substantiate the main approaches, methods and indicators for assessing the competitive potential of territories; to develop an algorithm for measuring the competitive potential of a territory to use the knowledge gained in its management. *Methodology.* The main research method used was systematic analysis of scientific and methodological approaches to comprehensive assessment of competitive potential of business entities at various levels, as outlined by the relevance of the work. Monographic, structural and logical methods, methods of analysis and synthesis, comparison, etc. were also used. It is determined that competitive potential is a system of capabilities, competencies and resources, under the influence of which a set of internal competitive advantages is formed in dynamics, which include two components: adaptability and innovation, and which are constantly under the influence of external and internal factors and form the level of competitiveness of economic entities at different levels of management. It has been proved that in order to assess the competitive potential of an enterprise it is advisable to identify, systematize and analyze all the elements that are its components: production, management, human resources, marketing, financial, information and innovation potential. The analysis of the characteristics of these components allows their division into levels for a more efficient management of business entities. Existing approaches to assessment of competitive potential of the enterprise are analyzed. It is determined that the main functions of the analysis of the competitive potential are: objective assessment of the factors determining the increase of the competitive potential; identification of the factors and causes of the achieved status and results; preparation and justification of management decisions; identification and mobilization of reserves for improvement and increase of the competitive potential. The methods used to assess the competitive potential of a company are generalized. The study of scientific and methodological approaches to the comprehensive assessment of the competitive potential of an enterprise allowed to add the principles that contribute to its increase, such as: the orientation of all and each employee to the action, to the continuation of the started business; the proximity of the enterprise to the customer; the creation of a creative atmosphere in the enterprise; the increase of productivity by using the abilities of the employees and their desire to work; simplicity of the organization, the minimum number of management and administrative staff, etc. *The results* of the study show

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that the competitive potential of an enterprise is a comprehensive comparative characteristic that reflects the degree of predominance of a set of indicators for assessing the capabilities of an enterprise that determine its success in a particular market over a certain period of time in relation to the set of similar indicators of competing enterprises. The competitive potential of a territory is a set of competitive advantages and attractive features of a given territory, which contribute to the efficient use of available and attractive external resources and distinguish the territory from other competitors in terms of its capabilities for effective socio-economic development. *Practical implications.* In order to implement the model of measuring the competitive potential of an area, an algorithm has been developed that includes the following steps: determination of the criterion of the competitive potential of an area; substantiation of the model of factors of the competitive potential of an area; formation of a system of requirements for indicators of the attractiveness of an area by factors; selection of a group of indicators for each factor that meet the requirements and characteristics; creation of a mathematical apparatus for the calculation of indicators in the assessment of factors; calculation of indicators and obtaining generalized assessments by factors; aggregation of generalized assessments by competitiveness factors and integrated assessment of the competitive potential of the territory; typology of territories by the level of competitive potential; reflection of individual territories in the ratings of competitive potential assessments; use of the information obtained for strategic planning purposes. Adherence to this sequence and content of work on measuring the competitive potential of the territory will allow to effectively use the knowledge gained in its management. *Relevance/originality.* The application of the integral method of assessing the competitive potential of a company allows to provide an integrated approach to the assessment of the competitiveness of the company's potential and, in practice, to obtain an assessment of its competitive position on the basis of specific indicators. In addition, the application of this approach to the real conditions of a company's operation makes it possible to take into account both the competitiveness of products and the efficiency of the company's production and economic activities.

Key words: competitive potential, competitiveness, competition, enterprise, territory, assessment, method.

JEL Classification: D41, M21

1. Introduction

The current state of economic development implies the functioning of entities of different levels of economic activity in conditions of constant competition. A comprehensive assessment of their competitive potential is an important condition for effective functioning. In a situation where many similar business entities operate, it is advisable to correctly identify their competitive potential and competitive advantages. The successful use of these advantages is a key factor in the formation of one's own strategy for the development of enterprises and territories in the competitive environment.

In the context of increasing competition, more and more attention is paid to the development of competitive potential. This is due to the fact that competitive potential is the basis on which a business unit is able to maintain and increase its competitiveness in the long term. To date, there are a number of publications by foreign authors that consider various aspects of the concept of "potential" (Chen, Miller, 2012; Gosselin, Leysen, Verbeke, 2007; De Clercq, 2006; Sanchez, Heene, 2003; Sanchez, Heene, 2003; Smith, Ferrier, Ndofo, 2001) and note the importance of studying the problems of its assessment.

Despite significant achievements in the theory and practice of assessing the competitive potential of

business entities and their competitive advantages, there are a number of aspects that remain the subject of discussion among economists and require further development. In particular, the scientific and methodological approaches to the comprehensive assessment of the competitive potential of business entities at different levels need to be improved.

The novelty of the study lies in the following: delineation of the competitive potential as a system at the level of more efficient management of business entities; development of an algorithm for measuring the competitive potential of the territory to use the knowledge gained in its management.

The purpose of the study is to generalize and substantiate scientific and methodological approaches to the comprehensive assessment of the competitive potential of enterprises and territories. The study is based on a systematic analysis of scientific and methodological approaches to the comprehensive assessment of the competitive potential of entities at different levels of management. The main objectives are: to determine the features of the competitive potential of an enterprise; to differentiate the competitive potential as a system at the level of more efficient management of business entities; to determine the main functions of the analysis of the competitive potential of business entities at

different levels; to substantiate the main approaches to assessing the competitive potential of an enterprise; to generalize the methods used to evaluate the competitive potential of an enterprise; to supplement the principles of assessment and formation of the competitive potential of enterprises; to study the main approaches, methods and indicators for assessing the competitive potential of territories; to develop an algorithm and content of work at each stage to implement a model for measuring the competitive potential of a territory.

2. Approaches to assessing the competitive potential of an enterprise

The multifaceted nature of competition leads to a wide range of approaches and indicators for assessing competitive potential at the micro, meso and macro levels. Taken together, they cover both vertical and horizontal objects. The vertical level is represented by individual territories, regions, industries, and countries. The horizontal level includes individual goods, enterprises and activities.

Competitive potential is a system of capabilities, competencies, and resources that dynamically form a set of internal competitive advantages, including two components: adaptability and innovation, and which are constantly under the influence of external and internal factors and shape the level of competitiveness of business entities of different levels.

The assessment of competitive potential is a comprehensive indicator that combines three levels of competitiveness: the micro-level, the meso-level, and the macro-level.

An important task in assessing competitive potential is to identify, systematize and analyze all the elements that make up its components: production, management, human resources, marketing, financial, information and innovation potential (Simonova, 2011).

The competitive potential of an enterprise is a comprehensive comparative characteristic that reflects the degree of predominance of a set of indicators for assessing the capabilities of an enterprise that determine its success in a particular market over a certain period of time in relation to the set of similar indicators of competing enterprises.

Summarizing the results of the study of the concept of "competitive potential", the author identifies a number of points that are inherent in most approaches: availability of the resource component that is the basis for the formation of the enterprise's potential and its accessibility; availability of tools for transforming the potential into a factor of real competition; comparative analysis of the potentials of competing market participants; consideration of the impact of external forces and the ability of the

enterprise to adapt to changing market conditions; and connection with the competitiveness of the enterprise (Bieliaieva, 2013).

The competitive potential of an enterprise has several features, in particular: 1) competitiveness is not an inherent quality of an enterprise (i.e., its internal, natural quality); it can be identified and assessed only in the presence of competitors (real or potential); 2) this concept is relative, that is, it has different levels in relation to different competitors; 3) the competitiveness of the enterprise's potential is determined by the productivity of the use of resources involved in the production process; 4) the level of the enterprise's competitive potential depends on the level of competitiveness of its components (primarily products), as well as on the overall competitiveness of the industry and the country (Fedonin, 2004).

The competitive potential of an enterprise simultaneously combines three levels of connections and relations:

- Competitive potential reflects the past, i.e., the set of characteristics accumulated by the system in the process of its formation and determining the possibility of its functioning and development. In fact, the concept of "resource" is gaining importance;
- Competitive potential characterizes the level of practical survival and exploitation of existing opportunities. It provides a distinction between realized and unrealized opportunities, i.e. it partially coincides with the concept of "reserve";
- Competitive potential is developmental (for the future) (Luzhetskyi, 2013).

Competitive potential is a "multi-element, hierarchical and dynamic system" (Simonova, 2011), so it needs to be differentiated into levels for more effective management of business entities (Table 1).

The division of elements of competitive potential can be the basis for creating a new methodology of its assessment, different from the current one, which consists in calculating each element separately and summarizing the obtained data into one comprehensive indicator, the negative side of which is the repeated consideration of data on the activities of the business entity (i.e., duplication of data during calculation) and the need to reduce the obtained data for each element to common units of measurement. The proposed methodology can be based on the search for two indicators, namely financial and managerial potential, where there is no need to sum them up to compare results with competitors, and it will be possible to compare them separately financial and separately managerial. The comparison will help to determine which of the elements is a strong or weak point in the performance of the business entity and to improve it.

Table 1

Components of competitive potential divided into levels

| Level | Component | Characteristics |
|-------|--------------------------------------|---|
| I | Financial potential | The amount of the company's own, borrowed and attracted financial resources at its disposal for current and future expenses. |
| | Management potential | Skills and abilities of managers at all levels of management to form, organize and create appropriate conditions for the functioning and development of the socio-economic system of the business entity. |
| II | Production potential | A set of cost and natural resource characteristics of the production base, expressed in the potential capacity to produce products of a certain composition, technical level and quality in the required quantity. |
| | Information and innovation potential | The unity of organizational, technical and informational capabilities that provide the business entity with scientific personnel and highly qualified specialists to perceive innovations from the outside and implement innovations in the production or organizational structure. |
| | Marketing potential | The ability of an entity to systematically and consistently direct all of its functions (needs and demand identification, production organization, distribution) to meet customer needs and exploit potential markets. |
| | Human resources potential | The ability of employees to generate ideas, create new products, their level of education and qualification, psychophysiological characteristics and motivational potential. |

Source: compiled based on data from (Karachyna, Pertsata, 2014)

The analysis of existing approaches to the assessment of the competitive potential of a enterprise has revealed a number of shortcomings, including the difficulty of comparability of assessments of individual components of the potential in terms of the simultaneous presence of quantitative and qualitative indicators in the assessment. The integral method of assessing the competitive potential of a enterprise makes it possible to provide an integrated approach to the assessment of the competitiveness of the potential of the enterprise and to obtain an assessment of the competitive position of the enterprise on the basis of specific indicators. The usefulness of this approach lies in the fact that it allows to take into account both the competitiveness of products and the efficiency of production and economic activities of the enterprise in the real conditions of its functioning. In order to calculate the integral indicator of competitiveness, it is first necessary to study the impact of various factors on the competitiveness of the potential of an economic entity (Bazyliuk V., Bazyliuk K., 2021).

In our opinion, the main functions of competitive potential analysis are: objective assessment of

resource potential (resource components) and financial condition, as well as financial results, efficiency, business activity of the object of analysis, i.e., factors determining the increase of competitive potential; identification of factors and causes of the achieved condition and results; preparation and justification of management decisions; identification and mobilization of reserves for improvement and increase of competitive potential.

The assessment of a company's competitive potential can be based on the following approaches: resource, performance, reserve, and functional (Table 2):

Based on the literature review, the authors summarize the methods used to assess a company's competitive potential (Table 3).

A comprehensive assessment of an enterprise's competitive potential allows to cover all major business processes that take place in various functional areas of its internal environment. The result is a systematic view of the company, which allows to identify all strengths and weaknesses, as well as to develop a comprehensive methodology for assessing the possibilities of long-term development.

Table 2

Basic approaches to assessing the competitive potential of an enterprise

| Approach | Characteristics |
|------------|---|
| Resource | The competitive potential is considered as a set of resources, means and production items used in the production of products. The assessment is reduced to determining the cost of available resources, and the degree of utilization is determined by the ratio of the result obtained to the amount of resources used for this purpose. |
| Productive | It defines competitive potential as a company's ability to develop and process available resources to meet societal needs. It analyzes and evaluates the maximum amount of goods a company can produce and sell in the market, given the quantity and quality of resources. |
| Reserve | The competitive potential of a company is considered in terms of reserves for improving the production and economic activity of an economic entity. |
| Functional | This includes determining the cost/price ratio, capacity utilization, production volumes and profit margins. |

Source: compiled based on data from (Matvieiev, 2013)

Table 3

Classification of methods for assessing the competitive potential of an enterprise

| Feature | Classification group | Characteristics | Types of methods |
|---|----------------------|--|---|
| In the area of information base formation | Criteria | The information base for the analysis is based on reporting or planning documentation. | Porter's theory of competitive advantage; SPACE-analysis; GAP-analysis; LOTS-analysis; PIMS-analysis; McKinsey's 7S analysis model; Ansoff's method; integral criterion method; taxonomic indicator method |
| | Expert | Based on stochastic data estimated by experts | STEP-analysis; SWOT-analysis; competitiveness analysis according to the 111-555 system; method of comparisons; method of ranks; method of studying the object profile |
| According to the way the final results are displayed | Graphic | Provide the highest level of perception of the final results of the assessment, interpreted in graphical objects | M. Porter's theory of competitive advantage; J.-J. Lambin's analysis of the competitiveness of firms; SWOT analysis; McKinsey's 7S analysis model; method of studying the object profile |
| | Mathematical | Based on certain algorithms for calculating indicators | Analysis of competitiveness according to the 111-555 system; Ansoff's method; method of comparisons; method of ranks; method of integral criterion |
| | Logistical | The basis is logical assumptions | STEP-analysis; SPACE-analysis; GAP-analysis; LOTS-analysis; PIMS-analysis |
| According to the possibility of developing management solutions | One-dimensional | Only the actual state of affairs is assessed without taking into account the outflow of previous periods | Ansoff's method; method of comparisons; method of integral criterion; method of taxonomic indicator; method of studying the object's profile; Zavalov's graphical method |
| | Strategic | Based on the creation of dynamic process models | The theory of competitive advantage by M. Porter; STEP-analysis; SWOT-analysis; SPACE-analysis; GAP-analysis; LOTS-analysis; PIMS-analysis; McKinsey 7S analysis model; ranking method |
| According to the method of evaluation | Indicative | Based on the use of a system of indicators to assess the competitive potential | STEP-analysis; SPACE-analysis; GAP-analysis; LOTS-analysis; PIMS-analysis; competitiveness analysis according to the 111-555 system; Ansoff's method; method of comparisons; method of ranks; method of integral criterion; method of taxonomic indicator |
| | Matrix | Allows to approach the analysis systematically, organizing the elements of the system | M. Porter's theory of competitive advantage; SWOT analysis; J.-J. Lambin's analysis of the competitiveness of firms; McKinsey's 7S analysis model |

Any system should be based on certain scientific principles. To date, the scientific principles that should guide an enterprise when creating a system for assessing its competitive potential are not fully presented in the scientific literature. To fill this gap, this article offers a fairly complete list of such principles.

The assessment and formation of the competitive potential of enterprises should be carried out using the following principles: multiplicity, complexity, simultaneity, hierarchy, equivalence, emergence, communicativeness, necessary diversity, reality, correctness, relativity, creativity, stability, adaptability, uniformity (Formation of competitiveness in the context of regional development, 2009).

According to the authors, the following principles also contribute to the company's competitive potential: the focus of each and every employee on action, on continuing the business started; the company's proximity to the client; creating a creative atmosphere in the company; increasing productivity by using the employees' abilities and their desire to work; demonstrating the importance of common values for the company; the ability to

insist on one's own opinion; simplicity of organization, minimum levels of management and administrative staff; the ability to be both soft and tough; the ability to keep the most important issues under tight control and delegate less important ones to subordinates.

In order to assess the competitive potential of an enterprise, it is advisable to calculate its competitiveness. In Ukraine there is no single generally accepted method of assessing the level of competitiveness of enterprises. Enterprises that determine competitiveness calculate it on the basis of their own developments, and the methods used to assess competitiveness remain unknown to other enterprises. It is impossible to establish the reliability of the results of calculations performed at different enterprises using different methods. Therefore, it is advisable to summarize the methods of assessing the competitiveness of enterprises that exist in foreign and domestic practice, which can serve as an objective basis for assessing competitiveness and comparability of results for different enterprises (Rusnak, Nadochii, 2019).

These methods can be divided into two groups. According to the first group of methods, the competitiveness of an enterprise is reduced to the determination of the competitiveness of its products, and according to the second group of methods, it is reduced to the selection of a system of indicators (economic, financial, investment, social, etc.), their numerical estimation and obtaining an integral assessment based on them.

3. Approaches, methods and indicators for assessing the competitive potential of territories

Capital inflows are mainly determined by the prospects of the territory and its competitive potential, and do not depend on sectoral decisions taken centrally. Each territory has the opportunity to assess its competitive position in order to facilitate participation in the implementation of programs of territorial organization and allocation of productive forces. Entrepreneurial capital tends to be directed to those territories and fields of activity where there are better opportunities for competitive production and profitable business organization.

There are factorial and integral approaches to assessing the relative competitive potential of territories. The integral approach is mainly based on the evaluation of the main indicators of the territory reflecting its economic development (innovation and investment activities, market development), natural and environmental potential (area, emissions of pollutants into the atmosphere, availability of natural resources), demographic

status (population, average age of the population, employment rate, average salary) and other aspects (Nadtochii, 2020).

Practice has developed a number of basic approaches to assessing the competitive potential of territories. These approaches should be divided into the following groups: the integrated approach to the study of competitiveness of territories; the approach based on work parameters; the approach based on the use of indicators of socio-economic development of territories and regions; the approach based on factors of formation of competitiveness of territories and regions; the qualitative approach; the programmatic approach; the approach based on strategic planning; the cluster approach (Table 4).

To assess the competitiveness and competitive potential of a territory in order to develop measures to improve it, the following integrated methodology should be used 1) use of the Global Competitiveness Index (GCI) and the Population Living Standards Index (PLSI) or the Human Development Index (HDI) to assess the actual competitiveness of the territory; 2) factor analysis of competitive advantages and constraints of the territory's prospective development (PEST-analysis and SWOT-analysis) to determine promising areas of its development; 3) identification and selection of goals and objectives to improve the competitive potential of the territory.

To implement the model for measuring the competitive potential of the territory, the algorithm and content of work at each stage are proposed (Figure 1).

In the first stage it is necessary to consider the subjects and objects of competition, consumers

Table 4

Main approaches, methods and indicators for assessing the competitive potential of territories

| Approaches | Methods | Indicators |
|---|-----------------------------------|--|
| Comprehensive | Rating Index | Level of competitiveness, dynamics of the current state, type of competitive advantages, competitiveness of enterprises operating in the territory. |
| Work parameters | Statistical | The share of wages, living standards, efficiency of the economic system of the territory, investment attractiveness of the territory. |
| Socio-economic development of the territories | Statistical | Gross regional product per capita, volume of investment in fixed assets, share of average number of employees in small businesses. |
| Strategic planning | SWOT analysis PEST-analysis | Strengths, weaknesses, opportunities and threats to the territory. Political, economic, social, and technological configuration of the territory. |
| Qualitative | The axiom of "one-dimensionality" | Indicators depend on the priorities selected for study. |
| Programmatic | Planning (management) methods | Building a "goal tree" – indicators depend on the goals that are prioritized. |
| Factorial | Rating Index | Capital, resource potential of the territory, index of current and strategic competitiveness. |
| Cluster | Statistical | The growth rate of production of industries in which cluster enterprises are involved; the share of the industry cluster's production in the gross national product. |

Source: compiled based on data from (Dmytriieva, 2011)

of the territory and current tasks of socio-economic policy at the present stage. All this should correspond to the real conditions and capabilities of territories to compete for consumers on the basis of achievable competitive advantages.

In the next two stages, it is necessary to form a system of statistical indicators to adequately measure each factor of the model, and the indicators can be either existing in statistics or derived from several other indicators. The official publications of the State Statistics Service of Ukraine contain more than 500 indicators characterizing various socio-economic, demographic, environmental and other properties of territories, but most of these indicators cannot be used to characterize the competitive attractiveness of territories.

In order to reduce subjectivity and increase the validity of the inclusion of certain indicators used to measure each of the factors, it is advisable to apply a system of criteria for their selection. The first criterion is the availability of official statistical data for the calculation of the indicator, published annually in official publications of the authorities or specialized institutions. The second criterion for

the selection of indicators should be the ability to measure the absolute value of the phenomenon, rather than its incremental values or rating comparisons. The third selection criterion takes into account the property of the indicator to reflect the characteristics of regions that are attractive to several groups of consumers of the territorial socio-economic space. The more consumers are interested in improving the competitive characteristics of the territory as measured by a particular indicator, the more valuable it is in reflecting the essence of competitive advantage.

4. Conclusions

The main functions of analysis of competitive potential of business entities at different levels are defined and substantiated: objective assessment of resource components, financial condition and financial results, efficiency of the object of analysis; identification of factors influencing the achieved condition and results of business entities; development and substantiation of management decisions; identification of reserves for increasing

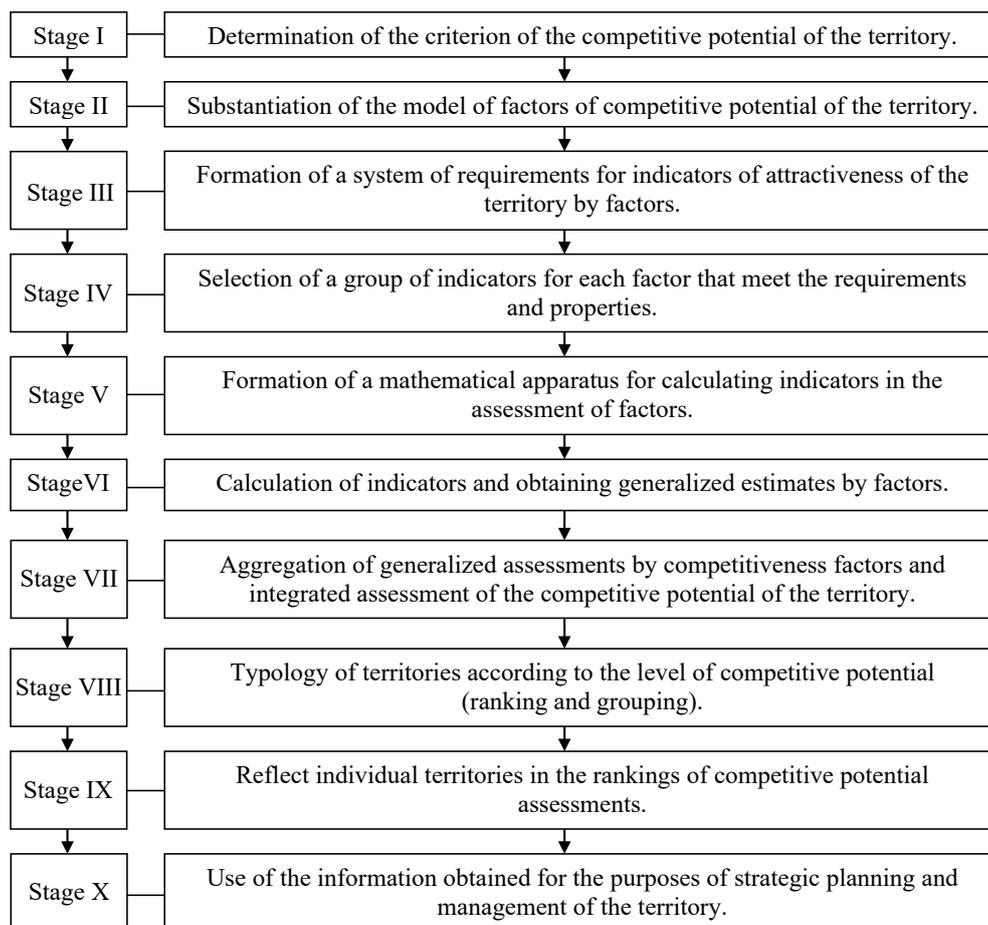


Figure 1. Sequence and content of the work to measure the competitive potential of the territory and use the knowledge gained in its management

the competitive potential of the object of assessment.

In order to develop measures to improve the competitive potential of the territory, it is proposed to use an integrated methodology consisting of the following stages: using the methodology of the Global Competitiveness Index and the Population Living Standards Index or the Human Development Index to assess the actual competitive potential of the territory; factor analysis of competitive advantages and constraints to the prospective development of the territory; defining and justifying the goals of increasing the competitive potential of the territory and the enterprises operating in it.

The variety of approaches to assessing the competitive potential of business units at different levels is due to the different objectives of the assessment. Approaches have evolved in line with transformational processes: while earlier periods

were characterized by the presence of industrial development factors in the system of indicators, more recently, such parameters as "living standards," "information and management technologies," and "business processes" have been dominant. In the course of the study, the main approaches to assessing the competitive potential of an enterprise and territories were grouped into different groups depending on the objectives of the object of analysis. The use of strategic planning tools within the framework of the approaches allows obtaining additional information that provides new opportunities for managing the competitive potential and competitiveness of entities at different levels of management.

Prospects for further research are to develop a system-dynamic model for assessing the competitive potential of economic entities at different levels of management in the face of uncertainty and risk of the socio-economic environment of their functioning.

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