

ENTERPRISE ECONOMICS AND CORPORATE GOVERNANCE: PROBLEMS OF INCREASING COMPETITIVENESS IN THE CONDITIONS OF NEW THREATS

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DEVELOPMENT OF THE COMPANY STRATEGY

An organization needs a strategic plan to actively build capacity and profitably operate. In order to correctly draw up a company's development strategy, you need to look at examples and find out what it is. Correct calculations will become a powerful tool for promotion, speed up the process of achieving production goals. Each enterprise needs such planning in order to keep pace with the changing market situation, change technologies and implement developments in time, and constantly raise the level. When developing a strategy, it is recommended not only to choose the direction of movement, but also to take into account all possible risky situations. The market is developing rapidly, rivals are also moving forward. Therefore, it is important to carry out the forecast correctly. The company's development strategy is a plan of specific activities that are aimed at achieving the set goals [1]. It summarizes the algorithms of actions in different situations and is an important condition for the success of a business. With the help of strategy, the management indicates the guidelines for movement, it helps the company to survive in the competition. The development of an enterprise development strategy allows you to answer the questions of what should be the guidelines for its strategic development, what advantages the enterprise has in the market and what internal

transformations should be directed to so that these changes help achieve strategic goals. Today, strategic planning and development of a development strategy for any enterprises are not a tribute to fashion, but a natural condition for working in a constantly changing market. The development of an enterprise development strategy is a powerful tool for managing the business, financial flows and human resources of the company.

To build a strategy, you need to consider the following steps [2]:

1) Unlimited growth. The exponential growth strategy must be used for a limited period of time. If it is not stopped in time, it threatens the appearance of overcrowding in market niches and a decrease in production.

2) Incorrectly executed reduction. This leads to a loss in performance of equipment, technology, structures or assortment. Sometimes this turns out to be the result of ill-considered forecasts or the appearance of unplanned factors.

3) Violation of liquidation technology. It only seems that if a company or division is liquidated, then there is already nothing to risk. In fact, incorrect calculations and procedures can lead to the loss of owners' money.

4) Moderation in growth. The least risky route, the steps will be small, as will the profits. But the likelihood of losing in this case also tends to a minimum.

The development of a company's development strategy depends on several factors, among which the determining ones are [3]:

- The niche that the company occupies in the market.
- The size of the company.
- Features of internal and external activities.
- The type of services provided.

A company's development strategy is an action plan that helps employees stay on track and helps businesses survive in a highly competitive environment. When defining a strategy, eight factors must be taken into account: the goals of the company, the availability of sources of money, new technologies, the specifics of the

assortment, what commercial policy the company adheres to and how the company works with customers, distribution channels, competitive strategy and organizational structure.

The main methods and approaches in developing an enterprise development strategy:

- 1) analysis of the investment attractiveness of the industry;
- 2) forecasting the development of the industry;
- 3) forecasting changes in market conditions, supply and demand for the products of the enterprise;
- 4) finding out the competitive advantages of the company;
- 5) development of alternative business development strategies and their financial assessment;
- 6) selection of strategic goals and objectives of the enterprise development;
- 7) development of an action plan for the implementation of the development strategy.

The main task of developing a company's development strategy is becoming an example of bringing the enterprise to a leading position and increasing productivity. An action plan is created and approved, which will be followed by each unit in order to achieve the final goal. It can be different – to increase profits, break into a new market, strengthen your position, absorb a competitor. But any order must be regularly reviewed and adjusted depending on changes in the situation. In general, the development of the company's strategy is aimed not only at rapidly improving the quality of customer service, but also at developing a further vector of the direction of the organization's activities. If the entrepreneur, after the end of cooperation, adheres to all the points and conditions of doing business, success is guaranteed.

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