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**MASTER'S QUALIFICATION WORK**

Title: « MANAGEMENT OF THE COMPANY'S COMPETITIVENESS IN THE  
CONDITIONS OF GLOBALIZATION »

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## INTRODUCTION

The activation of the processes of globalization and the gradual liberalization of foreign trade open the prospects of access of domestic enterprises to highly competitive world markets, and also create prerequisites for the entry of foreign manufacturers into domestic markets. Maintaining stable competitive positions of enterprises requires an economically justified redistribution of producers' resources in the direction of reducing the cost of production, ensuring its compliance with international quality and safety standards, and improving business efficiency.

Ensuring the competitiveness of the enterprise is a prerequisite for its long-term and effective functioning in a dynamic and uncertain global environment. Only a company that remains and/or can remain competitive for a long time is truly competitive.

The level of competitiveness of the enterprise at each specific moment in time is determined by the complex influence of a number of factors, which are different in origin, nature and level of influence. The formation of the management system of the enterprise's competitiveness in the conditions of globalization must meet the criteria of innovativeness, the lowest risk and maximum efficiency, which will allow to increase the competitive potential of enterprises and ensure high profitability of activities.

Therefore, the definition of the essence and the development of the mechanism for managing the competitiveness of the enterprise, in the need of adaptation to rapidly changing external challenges, become relevant.

The theoretical and methodological basis of the work was made up of the works of scientists, such as H. Assel, J. Stigliz, I. Ansoff, F. Kotler, H. Mintzberg, M. Porter, F. Taylor, A. Fayol, Cristóbal Kay, Paul Stathis, Andre Kraak, M. Meskon and others. However, despite the existing improvements in this area, the issue of managing the competitiveness of the enterprise in the conditions of globalization requires a more detailed study.

The purpose of the work is to study the system of managing the competitiveness of the enterprise in the conditions of globalization and to develop recommendations for

its improvement.

Based on the defined goal, the following tasks are set in the work:

- to reveal the essence of the definitions "globalization", "competition", "competitive enterprise capacity", "enterprise competitiveness management" in the conditions of globalization;
- to substantiate the essence and content of the influencing factors on the development of the enterprise's competitiveness in the conditions of globalization;
- to systematize methodical approaches to assessing the level of competitiveness of the enterprise in the conditions of globalization;
- to determine the strategic orientations of the development and organizational and economic mechanism of managing the competitiveness of an industrial enterprise in the conditions of globalization;
- to analyze the financial, economic and foreign economic activity of the investigated company "Launch Ukraine" LLC;
- conduct a comprehensive assessment of the level of competitiveness of Launch Ukraine LLC;
- develop directions for improving the competitiveness management of Launch Ukraine LLC in the conditions of globalization and evaluate their effectiveness.

The subject of the research is the theoretical principles, methodological approaches and practical aspects of improving the management of the competitiveness of the enterprise in the conditions of globalization.

The object of research is the process of managing the competitiveness of "Launch Ukraine" LLC in the conditions of globalization.

Research methods. The work uses heuristic and statistical methods, techno-economic and comparative analysis, generalization of expert assessments, methods of assessing the competitiveness of enterprises: methods based on the assessment of product competitiveness, matrix methods, methods based on the theory of effective competition (operational), complex method.

The scientific novelty of the obtained results lies in the development and clarification of theoretical provisions, the development of scientifically based

recommendations regarding:

- the essence of the concept of "enterprise competitiveness" in the context of globalization, which, unlike existing definitions, takes into account the systemic properties of the process of its formation, reflecting the degree of realization of its actual and potential ability to create, maintain and use sustainable competitive advantages;

- theoretical and methodological provisions on improving the management of the enterprise's competitiveness in the direction of expanding the market share, expanding the assortment, introducing innovative products and developing a new direction for the sale of related products.

The information base of the research was periodicals and economic literature, materials of the state statistics bodies of Ukraine, analytical data from various areas of small business activity, enterprise development programs, decisions of local self-government bodies and state authorities regarding medium and small business.

Practical significance. The conclusions and recommendations of the work can find concrete implementation in the activities of LLC "Launch Ukraine" in terms of proposals for competitive management.

The Structure of the Thesis includes Introduction, 3 Chapters with sub sections, 23 figures, 38 tables, 73 references.

# SECTION 1

## THEORETICAL AND METHODOLOGICAL PRINCIPLES OF MANAGEMENT OF THE COMPETITIVENESS OF THE ENTERPRISE UNDER THE CONDITIONS OF GLOBALIZATION

### **1.1 Competitiveness as an economic category and object of management in the conditions of globalization**

Globalization as the main trend of the development of the world economy poses new challenges to the subjects of international economic relations, requires new approaches in the process of their competition on the global markets of goods and services.

The study of globalization as a prerequisite for the competitiveness of the enterprises of the countries of the world is especially relevant in our time. This is due to the fact that the progressive development of the world economy leads to inevitable integration processes between states. The most universal manifestation of these processes was globalization, which became extremely widespread in the last quarter of the last century. Globalization of commodity markets, intensifying international competition, conflicting processes of socio-cultural development form new models of consumer behavior in target foreign markets, and determine the need to improve competitiveness technologies.

Many leading foreign and domestic scientists devoted their works to the study of globalization processes, among which the works of M. Alle, V. Budkin, P. Hurst and H. Thompson, D. Held and E. Mc- Gru, J. Soros, and others.

Today, there is no consensus in science about what the process of globalization is. It is studied by various sciences and scientific schools, each of which interprets the term "globalization" in its own way, although no view of globalization has become universally accepted among scientists (Table 1.1).

Table 1.1 - Systematization of approaches to the interpretation of the concept of "globalization" in various studies

Author, source	Interpretation
Economic Encyclopedia [41]	Globalization is a category that reflects the process of exchange of goods, services, capital and labor, which goes beyond state borders and since the 60s of the 20th century. takes the form of a permanent and steadily growing international interweaving of national economies. Globalization is a logical continuation of the international division of labor and is a process of step-by-step formation of a coherent, interconnected and interdependent world economy, the separate links of which are organically connected by financial-economic, production-technical, informational and other connections, more comprehensive, numerical, meaningful than in the previous stages.
J. Stiglitz [103]	Globalization is a closer integration of states and peoples of the world, caused by significant reductions in transportation and communication prices and the breaking of artificial barriers to the flow of goods, services, capital, knowledge, and people across borders. J. Stiglitz especially emphasizes the fact that globalization is accompanied by the creation of new institutions, its powerful drivers are international corporations, and the main institutions managing it are the IMF, the World Bank (WB) and the World Trade Organization (WTO).
Hirst P., Thompson G., Bromley S. [25]	Globalization is the formation of a new economic structure, and not only as conjunctural changes towards the intensification of international trade and investment within the existing system of economic relations. The extreme and one-sided type of this model makes it easier to distinguish the degree of internationalization. With the help of such a model, the authors try to assess real international trends, which will allow more or less reliable determination of the fact of the development of a new supranational economic system.
Held D. [26]	Globalization is a process of acceleration and improvement of various international flows of goods and information in the general context of social development. Globalization is related to the change or transformation of the universal human organization, which unites distant communities and leaves its imprint on the regions and continents of the world more and more powerfully.
National Geographic Society [46]	Globalization is increasing connectedness and interdependence of world cultures and economies.

Globalization as a phenomenon encompasses all aspects of social life, the characteristic factors of which are the expansion of interdependence in the trade, production, investment, financial, economic and cultural spheres, the development and liberalization of trade, the internationalization of production and capital circulation, deep changes in the financial sphere, the expansion of the activities of transnational corporations, the growth of their expansion, the predominant orientation of demand on

the world market, the formation of international economic institutions [43,55].

In our opinion, globalization is an objective process of a planetary nature, associated with the interpenetration and unification of disparate elements in all spheres of social life, which is based on the economic interests of the subjects of the SG.

Globalization is the process of accumulation of structural shifts and the gradual formation of an organically integrated, interconnected and interdependent global economy, the separate links of which are organically connected by financial and economic, production and technical, informational and other connections, more numerous and deeper than at previous stages . The basis of globalization was the internationalization not of exchange, but of production. That is, globalization is a higher stage of internationalization of all factors of production, when the system of international economic relations covers all national economies, strengthening the economic integrity of the world.

It should be noted that in the era of globalization, when access to capital, talents, ideas and consumers is becoming easier, countries compete with each other for the respect and trust of potential consumers, investors, tourists; attention of mass media and governments of other countries.

Thus, globalization processes led to increased competition, forcing the subjects of international economic relations to find their exclusive features to improve their positions on world markets. Under such conditions, issues of not only the formation of competitive advantages and a positive image of the countries of the world, but also the contribution of the enterprises of each state to the assets of the global economic system are becoming actualized.

The dynamism of the market environment caused the moral obsolescence of the previous methods of activity and highlighted the unpreparedness of many countries, industries, and enterprises for new business conditions. Therefore, the problem of increasing competitiveness is relevant for enterprises of all branches of the world economy.

At the moment, in order to achieve effective results of their work, enterprises need to adapt to constantly changing conditions, which, in turn, require the

development of innovative concepts for the development of the enterprise and increase its competitiveness. To develop these concepts, a thorough study of the economic category of competitiveness, its features and signs is necessary. The lack of necessary theoretical and practical knowledge of the complex mechanism of ensuring the competitiveness of goods and services often leads to serious miscalculations when setting prices, which in some cases leads to significant losses, and sometimes to the bankruptcy of enterprises. In the conditions of an unstable economy, there is an excessive increase in prices for one or another product, every manufacturer, seller, and in particular the product itself, is forced to fight for consumer preferences. In this situation, the preference of any consumer is given to the product, which will be the most available both in terms of cost and quality, which at the moment will be fully determined as competitive.

When defining the concept of enterprise competitiveness, first of all, it is necessary to start with the content and essence of competition. It goes without saying that the competitiveness of the enterprise should be formulated depending on the achievements and goals defined by the concept of competition (Appendix A).

The evolution of the theory of competition led to a new understanding of the modern economic system from the point of view of the content of competitive relations. At this stage, the development of the economy is characterized by a change in relations between economic agents: from fierce competition to a combination of cooperation and competition in various spheres. A new understanding of competition was formed from the point of view of the price-network approach, the essence of which is reflected in two main aspects:

- firstly, competition is a rivalry for entry into the most efficient and reliable production chains of value creation;
- secondly, competition is a struggle for a place in the chain, as the size of the profit share depends on it.

The current stage of development of competition is certainly related to innovations: product, technological and organizational. All this in the conditions of the modern economy led to the emergence of the logistic concept of business, to the

emergence of competition of "chains" and competition within the very network production systems of value creation.

According to the authors, all the diversity of competitive relations is carried out on three levels (Fig. 1.1) [84, 100].

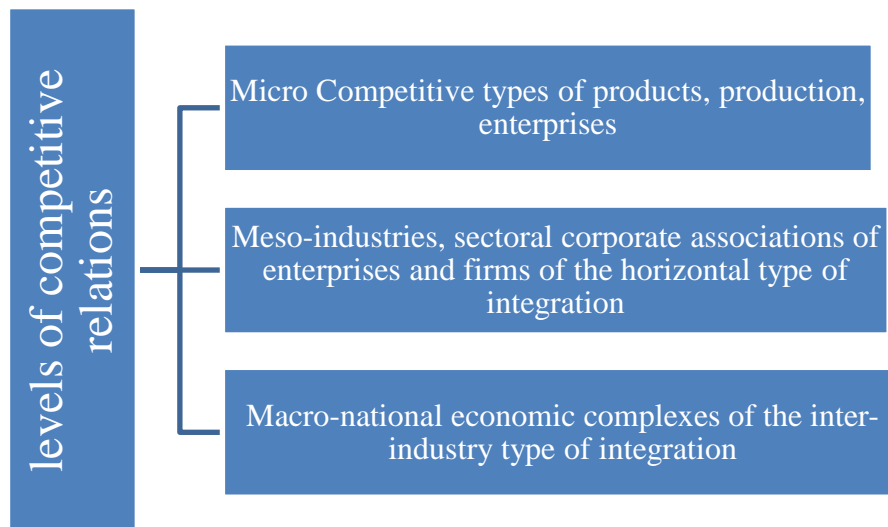


Fig. 1.1 - Levels of competitive relations

In the era of globalization and internationalization of production, the only criterion for its efficiency and demand for the products produced is competitiveness. The main factors that determine the possibility of multiple interpretations of this concept are the different starting positions of economists, as well as the fact that only a separate enterprise, industry or the entire economy as a whole is considered as a producer [6, 83].

The competitiveness of an enterprise is an advantage over competitors at a given moment in time, which is assessed by the subjects of the external environment and is determined by the competitiveness of its specific products and the level of competitive potential, which characterizes the ability in the present and future to develop, manufacture, sell and service goods (services) that are superior according to the price/quality criterion, analogues [107, p. 72]. Enterprises that seek to maintain their

competitiveness in the future are forced to reconcile their current and future interests. The limited time horizon of management does not allow, due to the growing uncertainty of external conditions, to develop an effective policy of updating manufactured products, capital investments, relations with consumers, suppliers, investors, that is, a policy of effective sustainable development. Strategic management gives priority to effective interaction of the enterprise with the external environment and achieving sustainable competitive advantages on this basis [99, 111].

According to the definition of the European Forum on Management Problems, "competitiveness is the real or potential ability of firms to design, manufacture and sell goods that are more attractive to the consumer in terms of price and non-price characteristics than the goods of competitors." Competition in the market is perceived by consumers at the level of competing goods, but behind this external side there is competition at the level of producers [78, p. 251].

Enterprise competitiveness means its ability to achieve competitive advantages over other enterprises in a specific market. Accordingly, international competitiveness is the ability to compete in international markets. A competitive advantage is any exclusive value that an enterprise has that gives it an advantage over its competitors. Competitive advantages can be constructive, technological, informational, qualification, managerial [1, 2]. From the point of view of the results of the company's activity, competitiveness is considered as the ability to increase revenues at least as fast as competitors, and to provide the necessary level of investment to maintain this trend in the future [20, 113]. Competitiveness is also defined as the organization's ability to work in the chosen business field, to protect its investments, to receive income from these investments and to provide jobs in the future [19, 119]. The competitiveness of the enterprise can be considered as a multidimensional concept, for the measurement of which adaptability variables are used, that is, the ability of the organization to respond to changes in the external environment, competitive advantages and the results of the enterprise's economic activity relative to its main competitors [23, 129].

Therefore, there is no generally accepted definition of competitiveness in the scientific literature. Various scientists consider this concept from the point of view of

individual characteristics: the volume of GDP, efficiency, performance results, the level of satisfaction of consumer needs, the standard of living of the country's population, and others (Table 1.2).

Table 1.2 - Definition of competitiveness in economic literature

Source	Definition
M. Porter [120]	Competitiveness is the ability of a country to maintain high growth and employment rates over a long period of time.
Institute management and development [133]	Competitiveness is the real and potential ability of firms under existing conditions to design, manufacture, and sell goods that are more attractive to consumers in terms of price characteristics than the goods of their competitors
World Economic Forum's Global Competitiveness Index, Lall (2001) [134]	Competitiveness is the ability of the country and its institutions to ensure stable rates of economic growth that would be sustainable in the medium term.
Y. Schumpeter [60]	competition is viewed as a factor of economic growth which is the result of business entities' being oriented on the introduction of innovative development strategies
F. Hayek [29]	to achieve competition at the market, the business entities have to reduce expenses on production and to offer their consumers new products for satisfying the growing demand

Therefore, competitiveness is a relative concept, since a product that successfully competes in some markets will be completely uncompetitive in others. This gives rise to the need to differentiate competitiveness on foreign and domestic markets.

We believe that the competitiveness of the enterprise in the conditions of globalization is a property of the enterprise, characterized by the degree of real or potential satisfaction of needs, provision of opportunities for its effective functioning and the ability to form, maintain and use sustainable competitive advantages in the global market.

Thus, when forming a general concept in the field of competitiveness, it is necessary to take into account all aspects of this phenomenon [128,130]. However, from the experience of a number of countries, competition in the domestic market is the basis of international competition.

The concept of "factor" is one of the most important in the theory of competitiveness, and factor analysis is one of its most dynamic sections. A factor is a factor, condition, driving force of any process, phenomenon.

The use of factor analysis of competitiveness is due to the increasing importance of institutional intellectual, spatial and temporal factors in the mechanisms of modern economic development and international competition [137].

Factors of competitiveness include: financial situation of the enterprise; the state of the base for own research and development and the level of expenses for them; availability of advanced technology; provision of highly qualified personnel; the ability to maneuver products and prices; presence of a sales network; state of maintenance; possibility of lending; effectiveness of advertising and sales promotion tools; availability of information, solvency of the main buyers (Table 1.3).

Table 1.3 - Classification of influencing factors on the level of competitiveness of the enterprise

Classification criteria	Factors
1. By source of origin	external; internal
2. By nature	scientific and technical; organizational and economic; socio-psychological and political.
3. By duration of action	permanent; temporary (seasonal); episodic
4. According to the nature of the manifestation	cyclical; non-cyclical
5. By nature of influence	purposeful; random
6. By direction of action	stimulants; holding
7. With the possibility of adjustment	regulated ones; such that are not regulated.
8. According to the nature of interfactorial interaction	independent; interconnected.
9. According to the internal structure	single, complex
10. By nature of occurrence	primary; derivatives
11. According to the degree of usefulness	useful; neutral; harmful; redundant
12. By place in ensuring competitiveness	the main ones; basic; auxiliary

From the moment of its creation and throughout its entire activity, any enterprise is faced with the need to solve vitally important problems of competitiveness. At the same time, certain factors that make up the competitiveness of the enterprise are taken into account (Fig. 1.2).

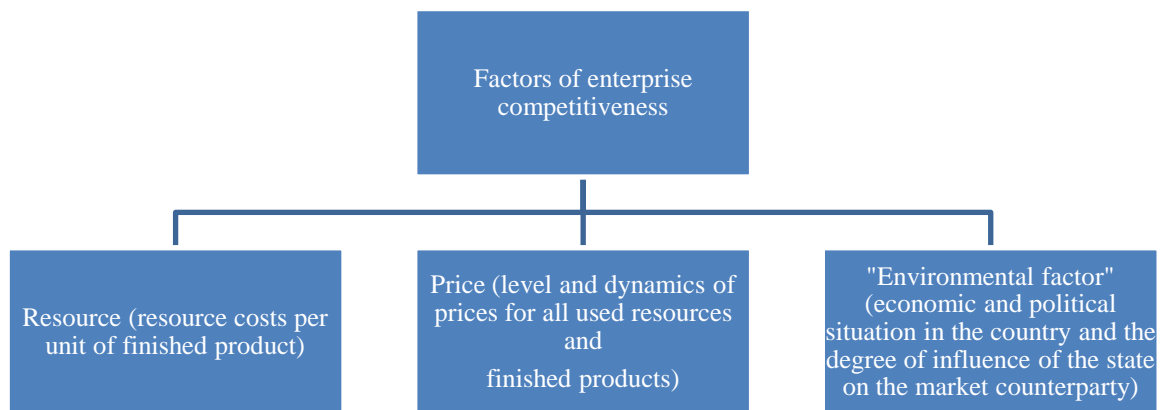


Fig. 1.2 - Factors that make up the competitiveness of the enterprise

Based on fig. 1.2 the enterprise cannot control all factors of competitiveness, and therefore the active intervention of the state in economic processes as an active guarantor of rights and obligations is gaining more and more importance.

The activity of any enterprise is under the influence of both factors that arise in the closed contact of the economic subject and the management task, and internal factors that arise in the open interaction of the enterprise with the external environment when solving the same task [138]. The entire set of factors of the enterprise's competitiveness in relation to it is divided into external and internal.

External factors are understood as a set of business entities, economic, social and natural conditions, national and interstate institutional structures and other external conditions and factors that operate in the global environment and influence or can influence the functioning of the enterprise [5]. The main components of the external environment with a brief description are shown in fig. 1.3 (Appendix B).

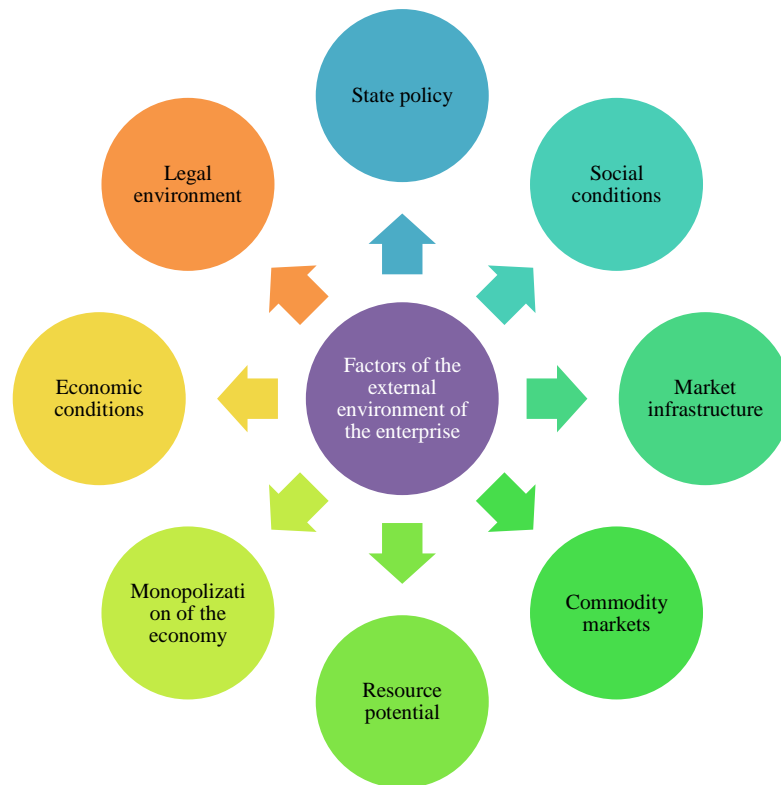


Fig. 1.3 - The main factors of the enterprise's external environment affected its competitiveness

Internal factors are controlled factors of the company's activity. The characteristics of the main components of the internal environment are shown in fig. 1.4.

Therefore, when assessing, forecasting and managing the competitiveness of an enterprise, it is necessary to take into account the entire set of internal and external factors that have influenced or can potentially influence its formation.



Fig. 1.4 - The main factors of the internal environment of the enterprise affected its competitiveness

The economy of most countries of the world is deeply involved in global economic relations, and the national market and its requirements are increasingly formed under the active influence of the world market and international competition. The above-described system of factors affecting the level of competitiveness of the enterprise makes it possible to develop a system of appropriate assessment indicators, the basis of which is a number of principled methodological provisions [81] (Table 1.4).

Thus, in the conditions of globalization, a manufacturing enterprise that supplies its goods to both the foreign and domestic markets can occupy a stable competitive position for a long time, taking into account the world's quality levels and costs for the creation and sale of goods.

Table 1.4 - Principles of forming the competitiveness of the enterprise

A principle	Characteristic
The principle of systematicity	It is based on the concept of a system, when the behavior of each of its elements affects the behavior of the whole. As such a whole, the system of factors of the enterprise's competitiveness, which manifests itself as a result of the interaction of a complex of external and internal competitive conditions, acts as a whole. In order to assess the process of increasing the competitiveness of the enterprise, the indicators that characterize it should be compiled into a system.
The principle of comprehensive assessment of factors	Since each indicator of the system represents a quantitative assessment of the influence of any factor or group of factors on this process, the entire system of logically interconnected and complementary indicators should be built in accordance with the complex of factors that determine the growth of the enterprise's competitiveness. The development of these indicators should be preceded by a study of the entire complex of factors that determine the development of the researched process.
A principle of functional management orientation	The system should include indicators that reflect specific sectoral features of production and take into account their impact on the competitiveness of the enterprise.
A principle of hierarchy of indicators	System indicators should be ranked according to their importance. The selection of the leading links of the researched process should be facilitated by consolidated, generalizing indicators that provide the most complete, integrated characteristics of the main directions of increasing the competitiveness of the enterprise. The private indicators of the system are designed to complement the overall picture by taking into account the influence of the specific features of the enterprise's activity on the researched process.
A principle of informative safety	The created system must contain such indicators, the calculation of which can be ensured by the information available in the current forms of accounting and statistical reporting, has completeness, reliability, accuracy and timeliness of receipt.
A principle of providing comparability	The construction of the system should be carried out considering the conditions of comparability of indicators according to their volumetric characteristics, assessment terms, methods of obtaining information, units of measurement and methods of calculation
A principle of the continuity	Takes into account the possible adjustment of certain indicators as new data about the research object or its surrounding competitive environment become available. At the same time, such an adjustment should be discrete in nature, and its necessity can be established only based on the results of practical use of the developed indicator system.

When entering a new foreign market, making a decision to expand production or reduce it, making investments to modernize technological equipment or renew products, an assessment of the competitiveness of the manufacturer or enterprise is definitely required.

## **1.2 Theoretical aspects and features of the process of managing the competitiveness of the enterprise in the conditions of globalization**

Today, the enterprise is one of the main branches of the country's economy, a base for meeting the needs of the state. But with the development of market relations, a problem arises in maintaining stability and business development for every enterprise. That is why it is important to develop a system for managing the competitiveness of the enterprise in the conditions of globalization through constant monitoring of the international and domestic market conditions, the main indicators of competitors' activities, improvement of production, sales and management processes. It is important to carry out such management at the enterprise that would adapt to unforeseen situations in the future.

Entering the market with a competitive product is only the beginning a stage in the company's work on the market, and then it requires painstaking and systematic work on managing the company's competitiveness, in the direction of developing measures aimed at systematic improvement of the product, constant search for new sales channels, new groups of buyers, improvement of service, advertising [4, 86] .

Enterprise competitiveness management is a purposeful process based on the principles of complexity and systematicity, aimed at ensuring constant renewal and development of the enterprise's competitive advantages, taking into account the influence of external conditions and the need to optimize profit [106, 109].

Competitiveness management should be understood as a constant, planned, purposeful process of influence at all hierarchical levels on factors and conditions that ensure the creation of high-quality and competitive products. Competitiveness management is considered as a corrective process of formation of production and consumption of products, in order to bring a competitive product to the market and reduce the influence of subjective factors [12, 17]

As a modern concept, competitiveness management is at the stage of its formation, which involves the transformation of management forms and methods in the direction of effective implementation of competitive advantages, competitive

potential, competitive strategies, which in turn affect the competitiveness of the enterprise, determining its competitive status on the market [28, 38]. The process of managing competitiveness is a complex set of many criteria for tasks, which is implemented at the enterprise with the help of certain management actions. Their effective use is possible only with a systematic approach in combination with objective and subjective views on this object, which allows us to understand the necessity and essence of competitiveness management [22, 29].

The phenomenon of competitiveness is considered as a systematic collection of a group of components that need to be evaluated. Subjective and objective approaches, respectively, involve a separate consideration of competitiveness as a certain state of the internal environment that allows building effective relationships with external counterparties, and thus, competitiveness appears as a result of the implementation of this kind of relationship. From the point of view of a subjective approach, competitiveness is the result of more effective functioning of the internal environment of the enterprise, which is the result of optimal management. Under market conditions, enterprises have practically equal access to resources, that is, the market equalizes the opportunities of enterprises as consumers of resources and production factors and is decisive in achieving competitiveness [131, 140].

Thus, the competitiveness management system is considered as a system of formation of competitive advantages and competitive potential, competitive strategies affecting the competitiveness of the enterprise, which determines the competitive position and competitive status of the enterprise in the market [39, 47].

The proposed subjective and objective approaches do not exclude each other, but, on the contrary, complement each other. An objective approach involves consideration of competitiveness as a result of the realization of a set of advantages (at the same time, the source of advantages is not important) and a comparison of the results of the functioning of competing enterprises [49, 60]. The subjective approach examines the internal environment of the enterprise and provides an opportunity to investigate the sources and reasons for achieving a certain level of competitiveness. An

objective approach characterizes the consequences of applying a set of management decisions and helps to identify enterprises among competitors.

Management of the international competitiveness of the enterprise is a system of ensuring the viability of the enterprise as a subject of international competition, which consists of functional subsystems in accordance with the sphere of its foreign economic activity [102, 115].

Management of the competitiveness of the enterprise is a partial function of general management, which is aimed at the formation and implementation of competitive advantages and ensuring the viability of the enterprise. Competitiveness is an open system that has input and output, can be both controlled and uncontrolled [90, 92].

Management of the competitiveness of the enterprise is an activity aimed at the formation of management decisions aimed at counteracting the possible effects of external factors and achieving dominant positions compared to the set strategic goals. There are six main principles of managing the competitiveness of the business structure [71, 72]:

1) management of the competitiveness of the business structure mainly depends on the conjuncture of the environment of its functioning. It is important to assess the situation in a timely manner and not to miss the moment to master the economic changes;

2) management of the competitiveness of business structures is a directed influence on a specific object to achieve a specific goal for dominance by specific indicators or parameters over a similar system;

3) management of the competitiveness of the business structure is based on the stable development of a certain model of behavior of the managed object, which should represent the result of managerial influence. Thus, the behavior of the entrepreneur, given by the goal of the managed object to achieve competitiveness, embodies both the goal and the result of management;

4) management of the competitiveness of business structures should be effective. This should be expressed in the behavior of the socio-economic system in the formation

of competitive parameters, and in the formation of the result of activity. Thus, in order to achieve the competitiveness of the business structure in a specific market, technologies created by the specified structure were used, the result of which was reflected in the expansion of the sales market of specific products. Behavior in this case expresses the external manifestation of competitiveness management. Therefore, the effectiveness of competitiveness management is determined by the extent to which the results of the management object's behavior meet the goal, namely the results that were to be obtained when the object's behavior was set;

5) effective management of competitiveness is impossible without the analysis of a sufficient amount of relevant and timely information, since the process of managing the competitiveness of the business structure is a logically structured movement of information with purposeful behavior. The analysis of information necessary for the dynamic growth of competitiveness in the conditions of the market conjuncture involves investments in analytical departments;

6) management of the competitiveness of the entrepreneurial structure is the process of formation and self-realization of entrepreneurs in a certain business. In this situation, management is positioned as a management activity, in which the entrepreneur himself, being the subject of management, sets the parameters of the assessment. This aspect of management is multifaceted, complex and requires the involvement of a significant amount of information for its knowledge, taking into account the transforming external and internal environment.

In addition, the management of the competitiveness of the enterprise is understood as a scientific category, the content of which is expressed in the implementation of a whole series of internal relationships:

- directions of ensuring the competitiveness of the enterprise, which can be divided into external (marketing) and internal (resource) .
- presence of three levels of competitiveness management: strategic, tactical and current (operational). Strategic management, as a rule, is aimed at the implementation of long-term development prospects (from 3 years and more) and is performed at the level of the top management of the enterprise in order to form, support

and develop the strategic competitive advantages of the enterprise. The indicator reflecting the result of strategic management is the long-term success or failure of the organization's activities on the market. Tactical management of competitiveness involves the development of tactics for ensuring the company's competitiveness, which is reflected in a set of practical types, techniques and methods of fighting against competitors. Current management is carried out continuously in the process of solving operational tasks to ensure the competitiveness of the enterprise of performing contractual, ongoing economic work. It should be noted that the tactical and operational levels of management of the enterprise's competitiveness are carried out by all subjects of management, which focus the main attention on the middle and lower levels of management. Emphasis, thus, is placed on the implementation of medium-term (one year to 3 years) and short-term (up to one year) periods.

The enterprise competitiveness management system is based on the following interrelated categories: goal, object, subject, influencing factors, principles, tasks, functions, methods, means, strategy, tactics, strategic policy.

The purpose of managing the competitiveness of the enterprise is to ensure the viability and sustainable functioning of the enterprise under any economic, political, social and other changes in its external environment, as well as the effective use of competitive advantages and ensuring the production of products that meet the specified requirements of competition on the market while minimizing costs and taking into account the interests of the consumer and the safety and environmental requirements of products.

Management entity - management bodies of all levels and responsible persons who belong to the coordinated management system of the enterprise and participate in the development and implementation of management decisions in the field of managing the competitiveness of the enterprise to ensure the achievement of the planned state.

The management of the competitiveness of the enterprise is based on the development and improvement of management decisions, which in turn have an appropriate influence on a certain object of management. The main objects of competitive management are those processes that depend on the financial resources,

personnel potential of the enterprise, production capabilities, and the corresponding quality of the products produced. The object of enterprise competitiveness management is the level of competitiveness necessary and sufficient to ensure the viability of the enterprise as a subject of global competition. Thus, the actual state of the process with its characteristics provided by the management program directly depend on the creation of management solutions for the competitiveness of the enterprise.

The study of enterprise competitiveness management within the framework of the proposed approaches should comply with the following principles:

- systematicity;
- reasonableness;
- objectivity – focus on specific markets and customer needs;
- informativeness – availability of reliable and objective information in full;
- adaptability - ensuring the adaptability of the competitiveness management system to changes in the external environment and in the internal structure of the enterprise;
- innovativeness - ensuring the innovative nature of the enterprise's development.

External and internal factors of influence on the process of managing the competitiveness of the enterprise are distinguished (Table 1.5).

Table 1.5 - Classification of enterprise competitiveness management factors

Groups of factors	Content of factors
Internal factors:	organizational and legal form of the enterprise;
	enterprise structure;
	scientific and technical level of production;
	social potential of the enterprise;
	culture;
	resources;
	psychological climate of the team;
	well-established supply routes;
	creating a business image.
External factors:	the market of goods, technologies, labor force;
	Stock Market;
	production environment;
	scientific and technical environment;
	social environment;
	state regulation

The development and implementation of the competitiveness management system at the enterprise involves solving the following tasks:

- allocation of three levels of ensuring competitiveness: operational, tactical and strategic;
- formation for each level of management of complex evaluation indicators of competitiveness (at the same time, a comprehensive indicator of the enterprise's competitiveness at the operational level can be competitiveness at the tactical level - a system of indicators of the financial and economic state, at the strategic level it is advisable to use a system of indicators characterizing the investment attractiveness of the enterprise) ;
- development of a methodology for calculating and interpreting the results of the competitiveness assessment;
- definition for each level of tasks for managing the competitiveness of the enterprise;
- formation of the functional structure of the enterprise competitiveness management system;
- development of organizational regulations for the functioning of the competitiveness management system;
- creation of an adequate information base to support decision-making on managing the competitiveness of the enterprise.

Questions about the management system of the enterprise's competitiveness, the management structure, and the implementation of the strategy for ensuring competitiveness remain debatable today. Taking into account the general and specific principles, the enterprise competitiveness management system is considered as a set of various business processes in a certain sequence, aimed at ensuring an effective management process and achieving a high level of competitiveness. The system of managing the competitiveness of the enterprise is pivotal in relation to other functional subsystems. Its selection as a basic one allows the enterprise to more rationally manage its competitive advantages and ensures the achievement of high efficiency (Fig. 1.8).

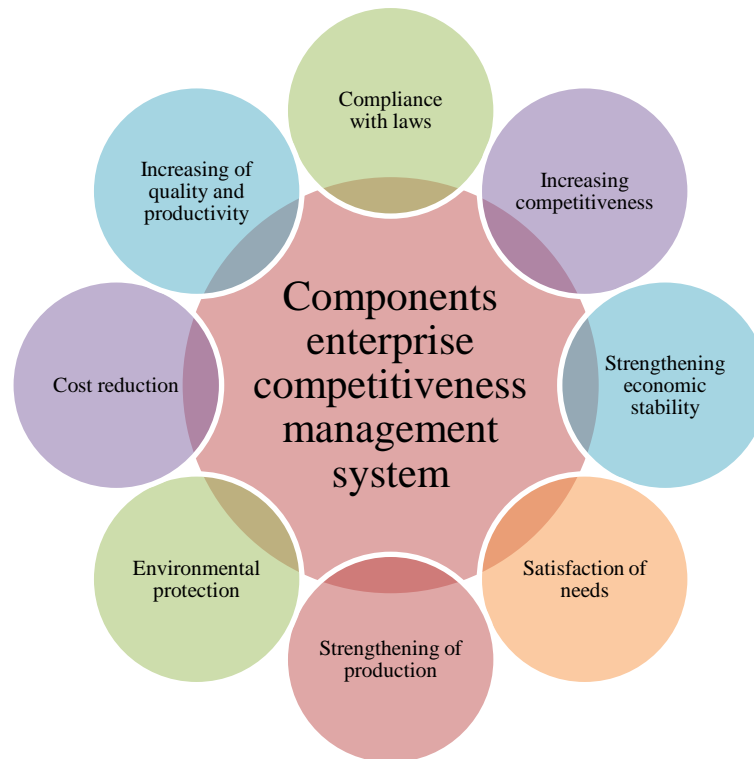


Fig. 1.8 - Components of the enterprise competitiveness management system

Each area of competitiveness management must perform the corresponding functions - i.e., constant interrelated actions of the management entity (definition and goal setting, decision-making, planning, organization, regulation and control), determined by the selected types and methods of competitive struggle within the framework of the developed strategies and tactics.

Each enterprise in the process of its development has certain problems and tasks, overcoming and solving of which are carried out with the help of the application of all kinds of management technologies and methods.

Based on the analysis of modern economic literature on this issue, seven key characteristics of the state of the enterprise were identified: solvency, profitability, strategic direction of management, adaptability of the management system, financial and managerial transparency, business manageability and investment attractiveness. The relationship between the key characteristics of the state of the enterprise and its competitiveness is presented in Table 1.6.

Table 1.6 - Relationship of key characteristics of the state of the enterprise with its competitiveness

Characteristic	Competitiveness
1. Solvency	Current (operational) level of competitiveness management (product competitiveness).
2. Profitability	
3. Strategic direction of management	Tactical level of competitiveness management (integral indicator of the financial and economic condition of the enterprise).
4. Adaptability of the management system	
5. Financial and management transparency	
6. Manageability of business	
7. Investment attractiveness	Strategic level of competitiveness management (cost growth enterprises).

In order to function effectively in market conditions, to achieve and maintain the competitiveness of an industrial enterprise, to form and maintain competitive advantages, most enterprises need a serious reorganization of approaches to doing business and changes in management methods within the framework of a strategy of sustainable development and improvement based on constant monitoring and evaluation of external and internal operating conditions .

The set of measures to increase competitiveness developed by the enterprise may have different sections and directions in accordance with the results of the assessment of the enterprise's competitiveness, its competitive advantages, the strengths and weaknesses of the management system. It is appropriate to highlight the following priority directions of development, which are relevant for every industrial enterprise in the conditions of globalization (Table 1.7).

Table 1.7 - Priority areas of industrial enterprise development

Priority directions we are development for enterprise in the conditions of globalization		
The first group	The second group	The third group
<p>measures to increase management efficiency competitiveness industrial enterprise based market analysis and accounting situation and preferences consumers:</p> <p>decrease in the level of expenses for unit of production; diversification assortment; improvement of characteristics; extension of the deadline exploitation;</p> <p>expanding parameters after sale service; improvement of containers and packaging; the formation of positive product image and enterprises as a whole; carrying out a weighted price policy;</p> <p>detection and provision product advantages in compared to his substitutes and goods-analogues and others.</p>	<p>measures to increase competitive potential through the development of competitive advantages:</p> <p>improvement of the industrial process and organizational activity in terms of technical and technological modernization production and innovative development of the enterprise;</p> <p>improving the use of financial potential; improvement of social policy;</p> <p>formation and development of personnel potential.</p>	<p>measures for the development and implementation of competitive strategies of the industrial enterprise in the markets:</p> <p>study of market conditions and their segmentation, selection of the target market and its segment, determination of the conditions of activity in this market;</p> <p>development and selection of competitive strategies, methods of product promotion, sales promotion measures, advertising concepts;</p> <p>increasing the effectiveness of advertising;</p> <p>improvement of the level of patent legal work;</p> <p>reserves for the use of state development stimulation measures:</p> <p>improving the possibilities of using state programs to ensure competitiveness;</p> <p>use of tax benefits, state grants, subsidies, loans;</p> <p>increasing the efficiency of the use of the state insurance system; improvement and use of the legislative and regulatory framework.</p>

Improvement of the production process and organizational activity involves: updating fixed assets in accordance with advanced developments and achievements, improving their use, as well as working capital and areas; improvement of production technology, introduction of modern energy- and resource-saving technologies, improvement of the material and technical base; effective use of own scientific and technical potential; certification provision; improvement of methods of management

and organization of production based on modern and promising areas of production management; inventory optimization; reorganization of the production and organizational structure, etc. It is also necessary to note the growing importance of such processes as automation and informatization of all spheres of activity of an industrial enterprise. The implementation of modern information technologies, along with the automation of production processes, is one of the priority directions for improving the management of the competitiveness of an industrial enterprise, which allows to form additional competitive advantages or strengthen existing ones.

Improving the use of financial potential includes: increasing the efficiency of investments, improving the use of the industrial enterprise's own capital, improving the mechanism of attracting and using borrowed funds; increasing the financial stability of the enterprise, improving its business reputation, forming a positive external image; increasing the company's solvency; identification of reserves for the reduction of receivables and payables; creation of innovation funds.

Improvement of social policy, formation and development of personnel potential of an industrial enterprise includes measures: reduction of working time losses; professional development of employees; development of creative activity of personnel; increasing the social security of employees; increasing labor productivity; realization of the potential capabilities of personnel based on the improvement of the motivational mechanism.

It is obvious that the wider the company's set of competitive advantages and the higher their quality characteristics, the more favorable the prerequisites for its successful activity on the markets will be, the more stable competitive positions it can occupy in certain segments of a particular market.

Regardless of the chosen goal and functions, each business structure seeks not only to manage its existing competitive advantages, but also to produce new ones, different from the previous ones. The introduction into the practice of industrial enterprises of recommendations on improving competitiveness management based on the strengthening and implementation of competitive advantages, mastering promising management technologies and methods of competitive struggle, in today's conditions

of fierce competition, becomes an objectively necessary condition for the long-term effective functioning of industrial enterprises.

A comprehensive competitiveness management system, which is a multi-functional and multi-component system and consists of organically interconnected program-target complex blocks (elements) that reflect the necessary organizational, economic and technical-technological measures, the implementation of which ensures the effective implementation of management decisions in this area (Fig. 1.9).

All blocks of the developed system, forming a certain integrity, are united by a single principle - each of them contributes to solving the problem of increasing the company's competitive capabilities, strengthening its position on the world and domestic markets, achieving sustainable development due to the creation and maintenance of long-term competitive advantages. Each unit, in turn, is considered as a system that includes multi-manifold system-forming components (Appendix D).

The presented organizational and economic mechanism of the competitiveness management system, in our opinion, sufficiently fully reflects the range of factors and interrelationships of the process of managing the enterprise's activities on the market, therefore it can be useful for increasing the competitive capabilities of the enterprise, strengthening its positions on the global and domestic markets.

Such structuring allows for a purposeful systematic search for ways to combine all components of the organizational and economic support of intra-firm management in order to concentrate efforts and managerial influence on the factors that determine the potential of the enterprise, is able to ensure an increase in its competitive capabilities [20,21].

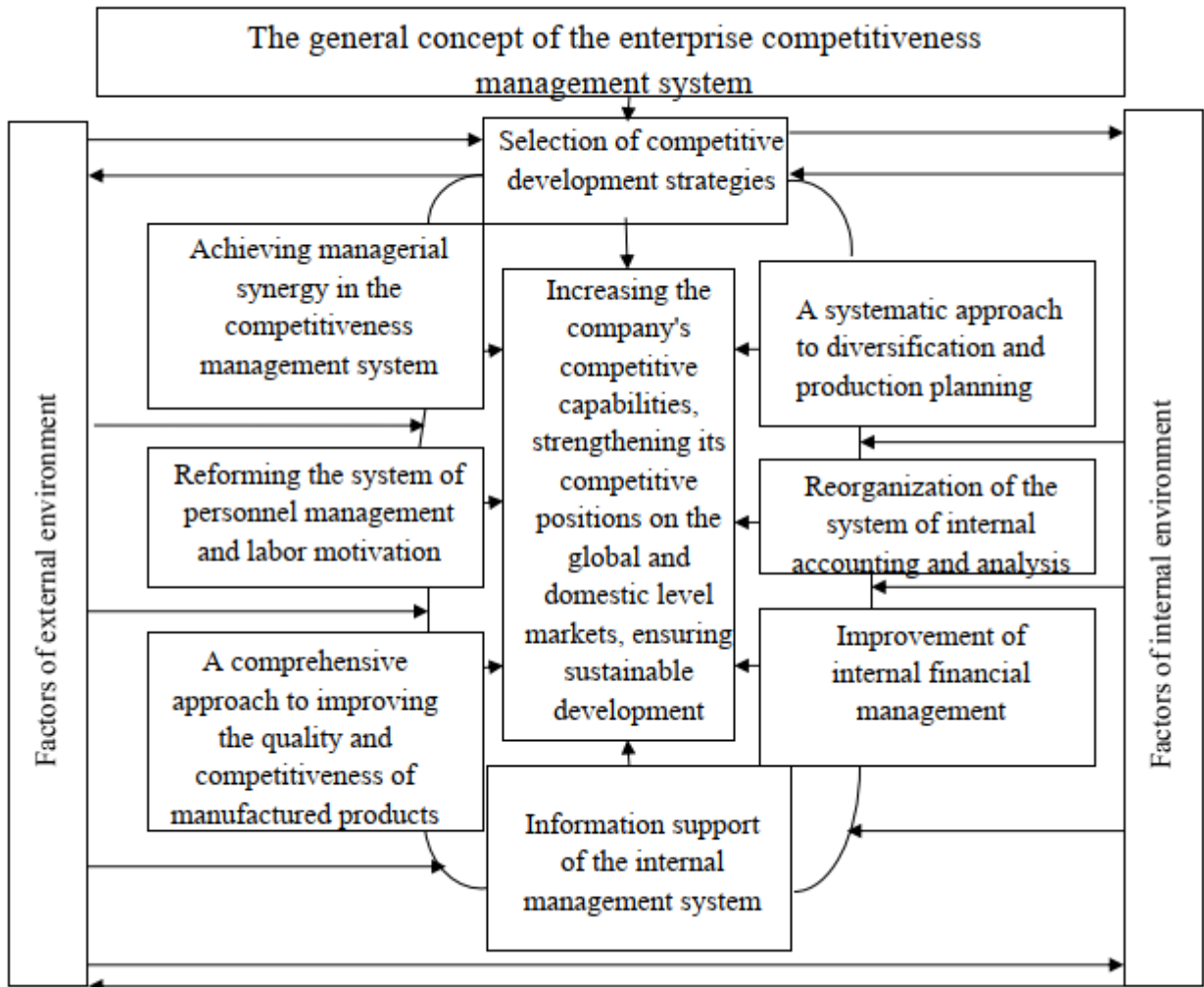


Fig. 1.9 - Block diagram of the organizational and economic management mechanism the competitiveness of the enterprise [20]

Thus, the process of managing competitiveness, like the management of any other object, has a cyclical, relatively closed nature. This process begins with setting goals and tasks and ends with the fulfillment of these tasks, that is, with the achievement of a specific result. Based on the received information about the results of achieving or not achieving the goal, previously set tasks are specified and specified, new ones are set, a new goal may be defined, and the cycle begins anew.

Taking into account the European experience of comprehensive management of the competitiveness of the enterprise, it should be noted that today European countries provide management of competitiveness even at the stage of product design, where they create methods that minimize the possibility of deviations at the production stage.

Therefore, the management of the company's competitiveness every year becomes more and more important in market relations and today is a guarantee of successful activity. In such conditions, Ukrainian enterprises need to speed up the process of adapting the competitiveness management system to market relations and strengthen its strategic orientation.

### **1.3 Methodical approaches to assessing the level of competitiveness of the enterprise in the conditions of globalization**

Dynamic changes in the external economic environment encourage enterprises to improve technological, investment, marketing and financial areas of activity. Making rational decisions regarding the reformation of these key spheres of activity is impossible without an assessment of its international competitiveness, taking into account internal opportunities and external conditions.

The assessment of the international competitiveness of the enterprise is a complex multifactorial task, which boils down to the interpretation and evaluation of a set of indicators characterizing various aspects of the enterprise's activity, which form its international competitiveness.

The methods of assessing competitiveness, which are most often offered in modern economic literature, are conventionally divided into 5 groups: matrix methods, methods based on assessing the competitiveness of goods or services (product method), methods based on the theory of effective competition (operational model), complex method and the method based on the assessment of business value (Table 1.9) [93, p. 90].

The essence of the matrix method is to evaluate the matrix, which is built according to the rules of coordinate systems. BKG, SWOT, M. Porter, Mc Kinsey, Shell/DPM, Hofen/Schendel matrices are vivid examples. Disadvantages of the presented models are the need to use marketing research of both your own company and competitors, the reliability of which is often questionable, as well as the presence

of a highly qualified team of managers who will be able to make decisions based on the conclusions obtained.

Methods based on evaluating the competitiveness of goods or services claim that a high level of competitiveness of goods/services indicates the same level of competitiveness of the enterprise, and vice versa. In most cases, such methods focus on the price-quality ratio of products. The main drawback is ignoring other factors of the organization's activity, which affects the distortion of advantages and disadvantages in the work of the enterprise.

Matrix methods	Analytical methods
<ul style="list-style-type: none"> <li>• Boston Consulting Group Matrix</li> <li>• SWOT analysis</li> <li>• The Matrix by Michael Porter</li> <li>• Matrix "Attractiveness industries/competitiveness" Shell/DPM</li> <li>• McKinsey Market Attractiveness/Competitiveness Matrix</li> <li>• Matrix "Stage of development market/competitive position" Hofer/Schendel</li> <li>• Matrix "Product life cycle stage/competitive position" ADL/LC</li> <li>• Polygon of international competitiveness</li> </ul>	<ul style="list-style-type: none"> <li>• Evaluation based on the effective theory competition</li> <li>• Valuation based on market share</li> <li>• Evaluation based on consumer value</li> <li>• Evaluation based on sales level</li> <li>• Rosenberg's model</li> <li>• Rating assessment</li> <li>• The integral indicator model</li> </ul>

Fig. 1. 10 - Methods of assessing the international competitiveness of the enterprise

The methods, which are called combined, claim that the assessment of the level of competitiveness of the enterprise is carried out based on the analysis of both achieved and potential competitiveness, the level of which is an integral value of the competitive potential of the company and the current level of competitiveness of the enterprise. The used mathematical apparatus of assessment (both current and potential) is also similar to the corresponding product and operational techniques. As a result of the "crossing" of approaches, instead of strengthening their merits, their disadvantages were multiplied: the methodological inconsistency of product methods was aggravated

by the laboriousness of the operational approach, as a result of which combined methods find the least use among researchers of enterprise competitiveness.

Sum of places and sum of first places methods. With the availability of point estimates for the proposed criteria from the very beginning, it would be possible to apply the methods: the sum of places or the sum of the first places, which would significantly simplify and reduce the complexity of calculations. When applying the amount of seats, the best supplier is recognized as the one with the minimum amount of seats accumulated by all criteria. If the sum of first places method is used in the calculations, the effective supplier is the one with the highest number of first places according to all the considered criteria. Based on the calculated sums of places and the sum of the first places, it is possible to establish the ranks of alternative suppliers and rank them in descending order of their economic potential. Let's use the data to illustrate the essence of the sum of places and sum of first places methods. After determining the sum of places and the sum of the first places, we will receive the information given in the table. 1.10.

Table 1.10 - Calculation of the sum of places method

Competitiveness factors	The enterprise under investigation				Main competitors			Criterion
	Enterprise 1				Enterprise 2	Enterprise 3		
	Score	Result	Score	Result	Result	Score	Result	
Market share, %								
Profitability services, %								
Quality of services								
Terms of fulfillment of orders, days								

The sum of places and sum of first places methods have a significant drawback. It consists in the fact that the difference between each pair of neighbors in the ranked series of alternative suppliers is always a constant value valued at one point. Meanwhile, in practice, the differences in the numerical evaluations of the criteria can be quite significant.

Regarding methods based on the theory of effective competition, the main condition for a high level of competitiveness is the well-organized work of all structural units at the enterprise, which is influenced by a multitude of factors such as the organization's resources [45, 62].

Effective competition is dynamic competition, when due to innovations, production costs are reduced and product quality is increased, production volumes and labor productivity are increased, and prices are reduced. Innovations in products, technologies, organization of production and sales, management of the company are the core of a new type of competition, much more effective than traditional price competition. According to this theory, the most competitive are those enterprises where the work of all departments and services is organized in the best way. The effectiveness of each of the services is influenced by many factors - the firm's resources. Estimating the effectiveness of the work of each of the divisions involves evaluating the effectiveness of its use of these resources. The basis of the method is the assessment of four group indicators or competitiveness criteria (Table 1.11).

The main advantage of these methods is the consideration of all aspects functioning of the enterprise, and the disadvantage is expert assessments of resource sources, which significantly reduce the objectivity of the assessment.

The competitive environment surrounds all firms existing in market conditions, because only in isolated situations are there no competitors, for example, it happens when a company introduces some innovative product to the market. However, in most cases, each new product is some kind of modification of the one already available on the market, therefore, it can be said that it enters the relationship of indirect competition. In order to competently plan the marketing component of a business, it is necessary to conduct a detailed analysis of the competitive environment.

Table 1.11 - Enterprise competitiveness criteria and indicators

Criteria and indicators competitiveness enterprises	Characteristics of the indicator	Calculation formula
1. Production efficiency the company's activities. 1.1. Production costs per unit of production, UAH. 1.2. Fund return, thousand UAH	Reflects the efficiency of production costs.  It characterizes the efficiency of the use of the main means of production.	Gross expenses/ Production volume.  Production volume/average annual cost main production means.
1.3. Product profitability,%. 1.4. Labor productivity, thousand UAH/person	Describes the degree profitability of product production. Reflects efficiency organization of production and use of labor force.	Profit from sale x 100% / Full cost of production. Volume of production/Accounting average the number of employees.
2. Financial situation enterprises. 2.1. Coefficient of autonomy. 2.2. Coefficient solvency. 2.3. Absolute liquidity ratio.	It characterizes the independence of the enterprise from loan sources. Reflects the ability of the enterprise to fulfill its financial obligations and measures the probability of bankruptcy.  Reflects the qualitative composition of funds that are sources of coverage of current liabilities.	Own funds of enterprises/ The total amount of funding sources. Equity/ General obligations.  Cash and quick realizable securities/ Short-term liabilities.
2.4. The turnover ratio of working capital	It characterizes the efficiency of the use of working capital funds Corresponds to the time during which negotiable funds go through all stages of production and circulation.	Revenue from product sales/ Average annual balance of working capital
3. Effectiveness of sales organization and product promotion. 3.1. Profitability of sales,%. 3.2. Coefficient oversupply of finished products. 3.3. Coefficient loading of production capacity.	Describes the degree profitability of work enterprises on the market, correct installation product prices. Displays the degree ready to eat products Growth indicator indicates decrease in demand. It characterizes business enterprise activity, efficiency of household services It characterizes economic advertising effectiveness and means of sales promotion.	Profit from sale x 100% / Sales volume.  Volume of unsold products / Volume of sales.  Production volume/ Production capacity. Advertising and sales promotion expenses/ Increase in profit from sales.
4. Product competitiveness. 4.1. Product quality. 4.2. The price of the product.	It characterizes the product's ability to satisfy needs in accordance with it appointment.	Complex method.

Some researchers refer to SWOT analysis as an evaluation method competitiveness of enterprises. Agreeing with the fact that the analysis of the strengths and weaknesses of the organization is certainly close in scope to the analysis of the company's competitiveness, but it is believed that the SWOT analysis is to a greater extent a tool for the formation and planning of the company's strategy and allows to assess the competitive environment of the company rather than its competitiveness [24, 116].

A SWOT analysis of the competitive environment aims to identify strengths and weaknesses of the enterprise, opportunities, risks and building relationships between them. SWOT is an acronym consisting of the following definitions: Strengths, Weaknesses, Opportunities and Threats. SWOT analysis of the competitive environment has 6 primary directions: product, processes, buyers, distribution, finance and administration. The data obtained during the analysis directly affect strategic decisions.

It is most typical to summarize the analysis data in the form of a table, where they will be written and evaluated strengths in the company's activities (S), weaknesses (W), potential favorable opportunities (O) and external threats (T). The point of intersection of these analysis parameters will be the expert assessment in points. The resulting number of points in rows and columns demonstrates the primacy of considering any factor when building a strategy (Table 1.12, 1.13).

Table 1.12 - A scale for assessing the importance of factors of the internal environment

Grade (point)	Interpretation	
	Strong side	Weak side
5	A significant advantage (unique characteristic)	Catastrophic weakness (may cause termination of activity)
4	A significant advantage (one that can increase the efficiency of the activity)	Very weak (results in inefficient performance)
3	Strong (maintains stable activity)	Weak (inflicts damage and hinders activities)
4	Average (characteristic typical of other enterprises)	Average (characteristic inherent other enterprises)
1	Strong (facilitates activity)	Weak (complicates activities)

Table 1.13 - Scale for assessing the influence of environmental factors

Grade (point)	Interpretation	
	Opportunities	Threats
5	Very strong, acts as a strategically significant support	Very strong, achieving goals practically impossible
4	Significant, facilitates the achievement of goals	Significant, makes achievement impossible goals
3	Moderately facilitates the achievement of goals	Moderately delays the achievement of goals
2	Weak, somewhat easier to achieve strategic goals	Weak, somewhat hampers the achievement of strategic goals
1	Practically does not affect	Practically does not affect

SWOT-analysis of the competitive environment upon its completion forms a matrix of strategic measures, where SO - measures needed to use strengths in order to increase the company's potential; WO - measures needed to overcome weaknesses and make the most of available opportunities; ST - measures that use the strengths of the company to reduce the number of risks and threats; WT - measures that reduce the impact of weaknesses in order to reduce the number of risks and threats.

SWOT analysis of the competitive environment does not give precise and formalized recommendations or specific answers, but it gives an opportunity to see and evaluate key factors and various events. At the same time, the results of the analysis are directly affected by the volume and quality of the initial data [77].

The following indicators are used to determine the level of product market concentration:

- market concentration ratio (CR) - the sum of shares in the product market (expressed as a percentage) of a certain number (p) of the largest business entities operating on the given market, where D is the percentage share of the i-th largest business entity operating on the commodity market; p - the number of considered largest business entities operating on this commodity market;

- the Herfindahl-Girishan market concentration index (HHI) is the sum of the squares of shares (expressed as a percentage) in the commodity market of all economic entities operating in this market: where D is the percentage share of the i-th economic

entity operating in this market on the commodity market; N - the total number of business entities operating on this commodity market;

– other indicators of market concentration.

In accordance with different values of the market concentration coefficient and the Herfindahl-Hirschman market concentration index, the following levels of product market concentration are distinguished:

high - at  $70\% \leq CR3 \leq 100\%$  or  $2000 \leq HHI \leq 10,000$ ;

moderate - at  $45\% \leq Cr3 \leq 70\%$  or  $1000 \leq HHI \leq 2000$ ;

low - with  $CR3 \leq 45\%$  or  $HHI \leq 1000$ .

If the market concentration ratio and market concentration index Herfindahl-Hirschman indicate different levels of concentration of the product market, then the final decision on the type of market is made taking into account the features characterizing the market in question.

The procedure for determining the circumstances or actions that prevent or complicate and limit business entities from starting activities on the commodity market includes:

1) detection of the presence (or absence) of entry barriers to this commodity market;

2) determination of barriers to entry to this commodity identified by the searchers market.

Market map (market map) is a compilation and classification of market players: competitors, intermediaries and sellers, depending on their position in the market and role in the marketing channel. The market map is a picture of the market that allows you to visualize the parameters of the market, its development, competitiveness, determine the target market segment and key market players.

Competitive market map – the distribution of competitors' market shares, which allows you to determine and control the competitor's place on the market and your own company in comparison with competitors. Building a competitive map of the market is the final stage of marketing research of competitors. A competitive market map can be constructed using two indicators:

- occupied market share;
- market share dynamics.

The distribution of market share in the market map allows us to highlight a number of standard positions of companies on the market:

- 1) market leaders;
- 2) enterprise with a strong competitive position;
- 3) enterprises with a competitive position
- 4) outsiders of the market.

The study of competitors and conditions of competition in the industry is needed by the company first of all in order to determine what are its advantages and disadvantages in front of competitors and to draw conclusions for the company to develop its own successful competitive strategy and maintain competitive advantage.

Determining the company's own competitiveness is an integral element of marketing activity. An assessment of the company's competitive position is required for: development of measures to increase competitiveness; choosing a partner by the enterprise for the organization of joint production; attraction of investor funds in prospective production; drawing up a program for the enterprise to enter new sales markets, etc. [116].

Another evaluation method is the grapho-analytical method called "Potential Square" (Fig. 1.12), which makes it possible to systematically establish quantitative and qualitative relationships between individual potential elements. This is done by the method of comparative comprehensive rating assessment using a system of indicators for such functional blocks as: production, distribution and sales of products, organizational structure and management, marketing and finance. Likewise, the results of analyzes by operational methods can be depicted not only in the form of a quadrilateral, but also in a polygon.

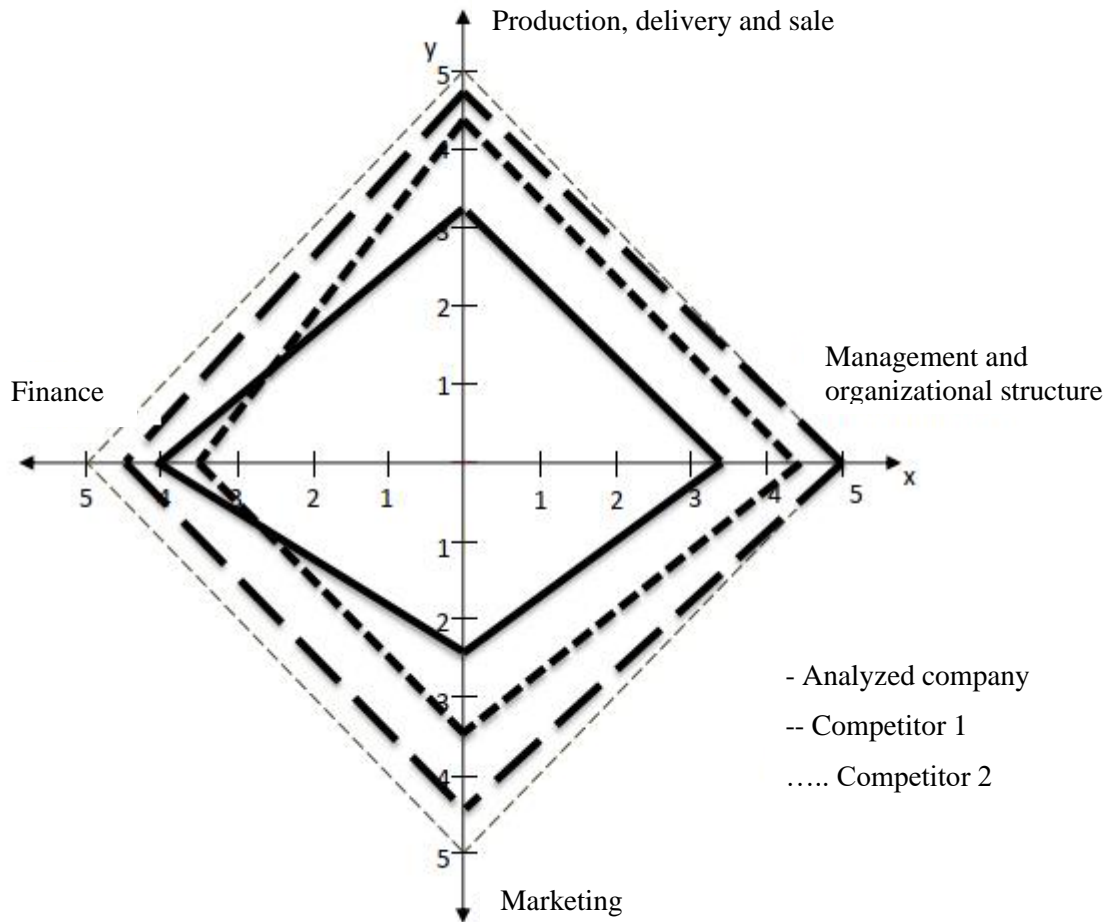


Fig. 1.11 - The square of the potential

In a separate group, it is possible to distinguish the methods of assessing the competitiveness of the enterprise, based on the assessment of the business value. These methods are based on the assumption that the volume of sales, profit, cost price, such financial indicators as: liquidity, financial stability, turnover of assets and efficiency are intermediate characteristics of certain economic aspects of the enterprise. And only the market assessment of the company, combining all the key indicators of its external and internal environment, is the final criterion for the company's financial well-being and economic efficiency. Therefore, the value of the business serves as an integral indicator of the company's development, which is determined on the basis of an independent expert assessment, taking into account the entire set of essential information about the activity of the evaluated enterprise.

Some of the researchers consider this method to be the most likely method of assessing the competitiveness of the enterprise. And at the same time, its application requires an extremely expensive procedure for estimating the company's value. The specified limitations make it impossible to apply business value assessment methods for the absolute majority of enterprises.

It can be concluded that there are different points of view regarding the very category "competitiveness". In modern conditions, it is important to analyze the reasons for insufficient competitiveness of enterprises and industries; identify factors affecting competitiveness depending on the market situation; determine effective methods of influencing competitiveness at the enterprise level; to develop a mechanism for increasing the competitiveness of enterprises based on an approach that is more appropriate and effective from the point of view of researchers. There are no typical standards in the country that allow determining the competitiveness of an enterprise on a marketing basis.

On the one hand, competitiveness is perceived as the result, the result of competitive actions of the business structure. On the other hand, competitiveness is understood, it is precisely in this sense that it manifests itself as an ability, as potential, resource provision and the basis of competitive actions. There is still no consensus regarding the category "competitiveness" and at the same time, at the level of industrial enterprises, the question of competitiveness is often not even raised in management systems, since in a large number of cases these systems are aimed at achieving financial and production results. All this indicates the expediency, both from a scientific and a practical point of view, of developing the theory and methodology of assessing the competitiveness of an enterprise, developing the theoretical and methodological foundations of building systems for ensuring its improvement based on appropriate methods and mechanisms.

## SECTION 2

### ANALYSIS OF FINANCIAL-ECONOMIC ACTIVITIES OF "LAUNCH UKRAINE" LLC

#### **2.1 Analysis of organizational and economic activity of the enterprise**

LAUNCH was founded in 1992 and is China's first high-tech professional team for the development, production and sale of a full range of auto-diagnostic and garage equipment for car services. The company is one of the earliest high-tech and new technology pioneers in the research, development and production of automotive diagnostics, testing, maintenance and tire equipment. For many years, the company has technical and industry advantages in automotive diagnostics, and a leading position in the field of automotive diagnostic equipment. In 2013, the Company adjusted its development strategies and decided to become a global core enterprise of the Internet of Vehicles, and now become the leader of the Internet of Vehicles industry. The company always insists on the principle of technical innovation and independent research and development.

Currently owns the most powerful research and development team with the largest size in the world. In addition to research centers established in Shanghai and Shenzhen, the company has also established research and development teams in the US, Germany, Japan, Korea and Latin America. After several years of accumulation, the company has had hundreds of patent technologies and received hundreds of honors issued by government agencies and authoritative industry journals in China, the United States, Germany, and Australia, etc. [136].

In terms of traditional business, the company proposed the concept of "auto parts for cars" in China as early as 1994, and developed lines such as automotive diagnosis, inspection and maintenance and elevators based on the advanced technology of automotive diagnosis and inspection, the development of special equipment for car maintenance and repair industry. Among others, the "Electronic Eye" has become

synonymous with the automotive diagnostic computer with the "X431", which represents the highest level in the field of diagnostic technology.

As for the Internet of Vehicle business, based on the accumulation of technology for more than twenty years, the company has developed Internet of Vehicle chipsets with intellectual property rights, released a series of Internet of Vehicles with the first global remote car diagnosis function, and became the first enterprise in the world with real technologies of the Internet of vehicles. The launch of cloud-based eco-network diagnostics is a leading development in the automotive Internet industry.

In the Chinese market, the company has 8 branches and several dozen offices, and has also developed hundreds of dealers and almost a hundred authorized training centers. Abroad, the company has a subsidiary in Germany and has more than two hundred dealers throughout Europe, America, Australia and Asia.

Innovation is change. Based on the corporate culture of "innovation, quality, efficiency, professionalism and competitiveness" and people-oriented and constantly innovative spirit, the company is moving forward on the road of high technologies [136].

Today, LAUNCH is a company with more than 20 years of success on the market, millions of devices sold, thousands of employees around the world, an advanced development team, with promising technological solutions. Currently, the company has representative offices and offices in Canada, USA, Mexico, UAE, South Africa, Australia, Japan, Malaysia, Thailand, Germany, Ukraine, Russia and other countries.

Investing its industrial and intellectual property not only in hundreds of commercial applications, but also in promising technologies of the future, Launch has created its own largest development team, which has become the core competitive advantage of Launch. Launch's high-tech products are widely known in the world and have received many awards from authoritative publications and government organizations both in China and abroad.

LLC "Launch Ukraine" was founded in 2004 in Ukraine and is one of the largest suppliers and manufacturers of equipment and professional tools for car service in

Ukraine and during this time became the largest importer of equipment in Ukraine and exporter from Ukraine and a partner of world-famous brands: Aircraft, Launch, Hunter, Bright, Gikraft, Fiac, Ravaglioli, Bright, Coton, Auarita, Autotai, Aomai, Toptul, Torin, Trisco, Scanmatik, Standart, Peak, Nitromac, Robinair, SNG, which are confirmed by the relevant certificates.

Since its foundation, the Launch Ukraine company has been growing and developing rapidly, forming a large dealer network throughout Ukraine, and increasing the number of new customers, from small private to large car service stations in Ukraine. This fact shows that the company has already won trust both among equipment sellers and among end buyers.

"Launch Ukraine" company offers a wide range of products, their constant availability, a flexible system of discounts for regular customers and delivery both throughout the territory of Ukraine and beyond its borders.

Since the company "Launch Ukraine" is an exclusive distributor of the above brands, its structure has its own high-tech service center, which allows you to quickly and efficiently serve customers and provide all warranty and post-warranty service of equipment.

The main sales markets for products are the automotive and auto repair industries of Ukraine. The car repair industry consumes about 81%, the automotive industry consumes 19%. Approximately 91% of the products of "Launch Ukraine" LLC are sold in Ukraine, and 9% are exported. In the production of tools, the export share is 48%. On products for equipping car service stations 85% of production is exported (Bulgaria, CIS countries, Poland, Hungary, Turkey).

The main consumers of the company's products are car repair companies, countries of Western Europe, Central Asia and even the USA. "Launch Ukraine" LLC is constantly working on improving technology, improving quality, and manufacturing high-quality, unique equipment for a specific order to meet the client's requirements.

The company includes three main divisions: a division of export-import supplies of finished equipment, a production division, a division for post-warranty equipment maintenance and repair [7, 27].

At the investigated enterprise LLC "Launch Ukraine" there is a linear-functional management structure, which provides for the creation of special functional services under the linear leadership, which help it solve certain production tasks and form appropriate management decisions. The advantages and disadvantages of the linear functional control structure are:

1. Advantages of linear functional structure: better preparation of decisions and plans related to employee specialization; release of the main line manager from a detailed analysis of problems; the possibility of involving consultants and experts.

2. Disadvantages of the linear functional structure: lack of close relationships and interaction at the horizontal level between production departments; responsibility is not clear enough, because the person who makes the decision, as a rule, does not participate in its implementation; an excessively developed system of vertical connections, that is, a tendency towards excessive centralization.

The head office of "Launch Ukraine" LLC is located in Kharkiv, and production facilities are located in Poltava, Kherson and Kyiv regions. The organizational structure of the enterprise includes three productions and common administration and service services for them. Due to the joint administration between the productions, close cooperation has been established both in the production and in the financial and economic sphere, thanks to which the functioning of each of the productions is ensured even in non-seasonal periods (Fig. 2.1).

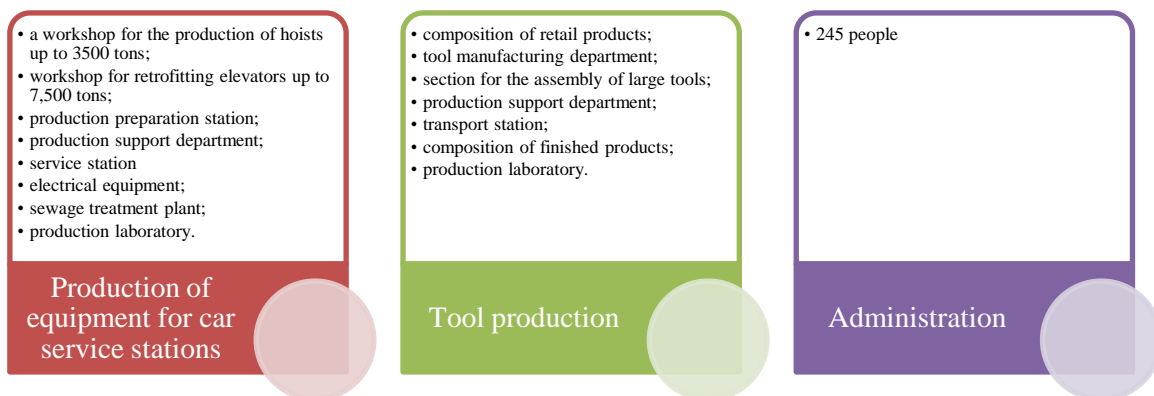


Fig. 2.1 - Administration and production of "Launch Ukraine" LLC

The board meets regularly to discuss and formulate the general strategy, as well as operational and financial activities, the results of the company's activities. Directors may participate in person or by electronic means of communication. The Board met regularly throughout the year and on an ad hoc basis as business needs required. The main purpose of the board is to establish and review the overall strategic development of the company and monitor the achievement of plans to increase the value of shares. Daily operational decisions are delegated to executive directors. The Council met only 9 times during the year [136]. The company is constantly modernizing production. A number of investment projects were implemented, which made it possible to increase the production capacity of the enterprise. A new Autotai tool manufacturing line was launched at the enterprise.

So, we can conclude that Launch Ukraine LLC is developing rapidly, is an innovative company that cares about its customers, and has proven itself well on the market of many countries.

## **2.2 Analysis of the financial and economic state of the enterprise LLC "Launch Ukraine"**

Financial and economic analysis is focused on evaluating the financial status, financial results and efficiency of the enterprise. The assessment of the main financial and economic indicators of the enterprise is necessary in order to obtain a certain number of the main, most informative parameters that give an objective and accurate picture of the financial and economic state of the enterprise [6, 31].

Ensuring the effective functioning of the enterprise requires economically competent management of their activities. With the help of economic analysis, development trends are studied, factors of change in activity results are deeply and systematically studied, reserves for improving efficiency are identified, the results of the enterprise's activities are evaluated, and a strategy for its development is developed.

Having analyzed the structure and volume of fixed assets for 2019-2021 (Table 2.3), the following conclusions can be drawn. The cost of fixed assets in 2020, compared to 2019, decreased by 18.78%, and in 2021, compared to 2020, by another 8%. This was influenced by a significant decrease in machinery and equipment - 11.56% fall in 2020 and 10.5% in 2021, and buildings and structures - 6% and 5.2%, respectively.

Table 2.1 - Analysis of fixed assets of "Launch Ukraine" LLC

Fixed Assets	Period			Changes in 2020		Changes in 2021	
	2019	2020	2021	UAH th.	Growth, %	UAH th.	Growth, %
Buildings and structures	422389	389699	389379	-32690	92,3	-320	99,9
Machinery	1214547	1034879	958538	-179668	85,2	-76341	92,6
Transport	13176	10954	13891	-2222	83,1	2937	126,8
Other	252136	135788	171521	-116348	53,9	35733	126,3
Non-production purpose	330	275	174	-55	83,3	-101	63,3
Total	1993843	1598756	1377989	-395087	80,2	-220767	86,2

A small growth rate is observed for such a group of fixed assets as vehicles. In general, there is a decrease in the volume of the main groups of fixed assets, which is a negative phenomenon, since the enterprise cannot produce a larger number of products.

Of great importance is the analysis of the movement and technical condition of the main production assets, which is characterized by the following indicators: renewal ratio, disposal ratio, suitability ratio, wear ratio. Data for their calculation are given in table 2.2.

Table 2.2 - Data on the movement of fixed assets of "Launch Ukraine" LLC

Indicators, UAH th.	Period			Changes in 2020		Changes in 2021	
	2019	2020	2021	UAH th.	Growth, %	UAH th.	Growth, %
The cost of the main ones funds at the beginning year, thousand UAH	1998837	1875870	1551396	-122967	93,8	-324474	82,7
The value of the fixed assets received, thousand UAH.	35685	47893	58158	12208	134,21	10265	121,433
The cost of fixed assets that have been eliminated, UAH th.	106891	298764	149875	191873	279,503	-148889	50,165
The cost of the main ones funds at the end of the year, thousand UAH	1851950	1789286	1412589	-62664	96,6163	-376697	78,9471
Average annual cost of the main ones funds, thousand UAH	1899689	1759818	1565198	-139871	92,6372	-194620	88,9409
Depreciation of equipment	27965,1	28989,5	32071,1	1024,4	103,663	3081,6	110,63

The coefficient of renewal of fixed assets characterizes the intensity of putting new fixed assets into operation. It shows the share of fixed assets entered for a certain period in the total value of fixed assets at the end of the reporting period, calculated as the ratio of the value of fixed assets entered into production to the value of the OVF at the end of the year. The value of the indicator in 2019 was 0.014; in 2020 – 0.027; in 2021 - 0.039.

The coefficient of removal of fixed assets is an indicator that reflects the amount of fixed assets that have been removed from the circulation of funds of the enterprise to the total number of fixed assets at this enterprise, calculated as the ratio of the amount of fixed assets that have been removed from production to the value of OVF at the beginning of the year. The value of the indicator in 2019 was 0.055; in 2020 - 0.17; in 2021 - 0.097. The elimination ratio significantly exceeds the renewal ratio from 2016 to 2020, which indicates a decrease in the fixed assets of the enterprise [80, 82].

The analysis of changes in the coefficients of renewal and disposal of fixed assets is shown in Figure 2.2. In general, indicators of fixed capital renewal ratios have a positive upward trend from 2019 to 2021.

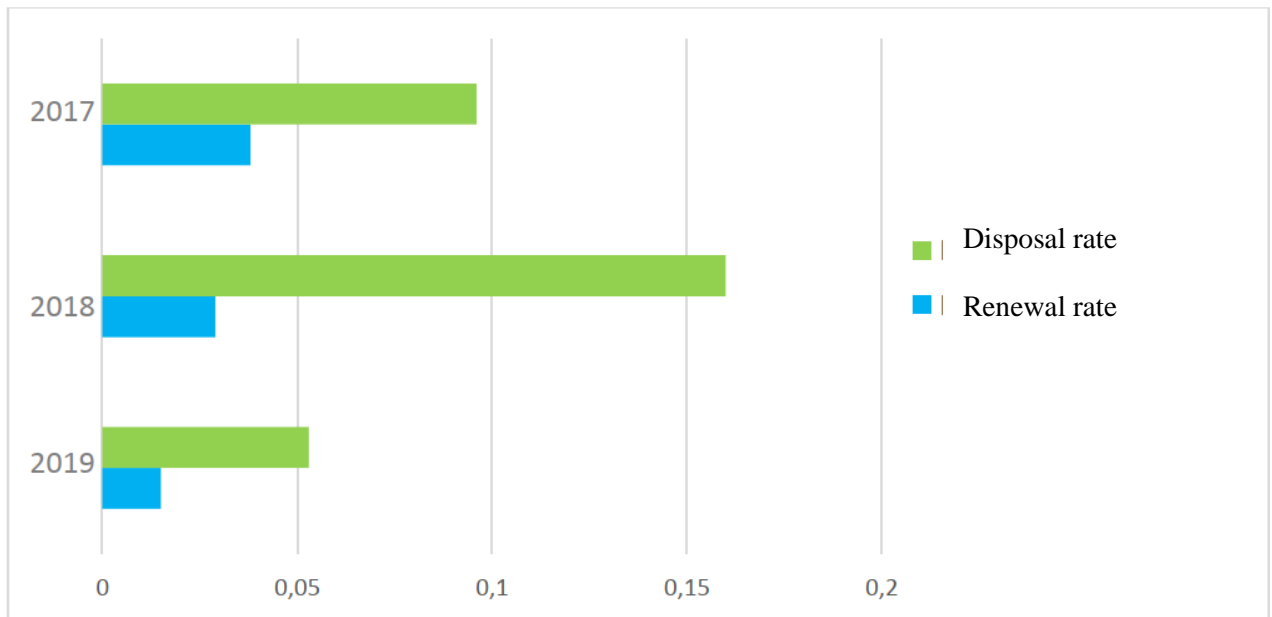


Fig. 2.2 - The dynamics of changes in the rates of renewal and disposal of fixed assets  
LLC "Launch Ukraine"

The coefficient of wear and tear of property characterizes the share of the cost of fixed assets that has been written off against production costs in previous periods. The depreciation rate is determined by the ratio of the amount of depreciation of fixed assets to the book value of fixed assets. In 2019, the indicator was 0.013; in 2019 – 0.017; in 2021 - 0.02. The suitability ratio shows what part of fixed assets is suitable for operation in the process of economic activity. The fixed asset adequacy ratio is calculated as the ratio of the residual value of fixed assets to the book value of fixed assets. In 2019, the indicator was 0.017; in 2020 - 0.18; in 2021 - 0.018.

An indicator that characterizes the enterprise's provision of production fixed assets is capital adequacy. In 2019, the indicator was UAH 1,020.88/person, in 2020 - UAH 795.33/person, and in 2021 - UAH 750.36/person. Capital equipment has decreased, which indicates the negative dynamics of the technical equipment of production; but it is explained by the fact that the cost of funds decreases, and the number of employees increases [30, 33].

The effectiveness of the use of fixed assets is characterized by such indicators as: fund intensity, fund return, and fund profitability.

Return on assets is understood as an indicator that characterizes the ratio of the value of the products produced by the enterprise in value terms to the average annual value of the main production assets. It expresses the efficiency of the use of labor resources, that is, it shows how much finished products are produced per unit of the main production assets. In 2019, the value of the indicator was UAH 1.98, in 2020 - UAH 2.20, and in 2021 - UAH 2.86 Such a change is caused by the growth of manufactured products with an almost unchanged amount of fixed assets. That is, the efficiency of using the company's fixed assets has increased.

Capital intensity is an indicator that is the inverse of the return on capital indicator, that is, it shows the amount for which the company needs to purchase the main production assets for the production of the necessary volumes of products. In 2019, the value of the indicator was 0.58 UAH, in 2020 - UAH 0.45, and in 2021

- UAH 0.33 That is, the amount of fixed assets of the enterprise, which is required for the production of a unit of production, has decreased.

The analysis of the dynamics of changes in indicators of return on capital and capital intensity of LLC "Launch Ukraine" is shown in Figure 2.3.

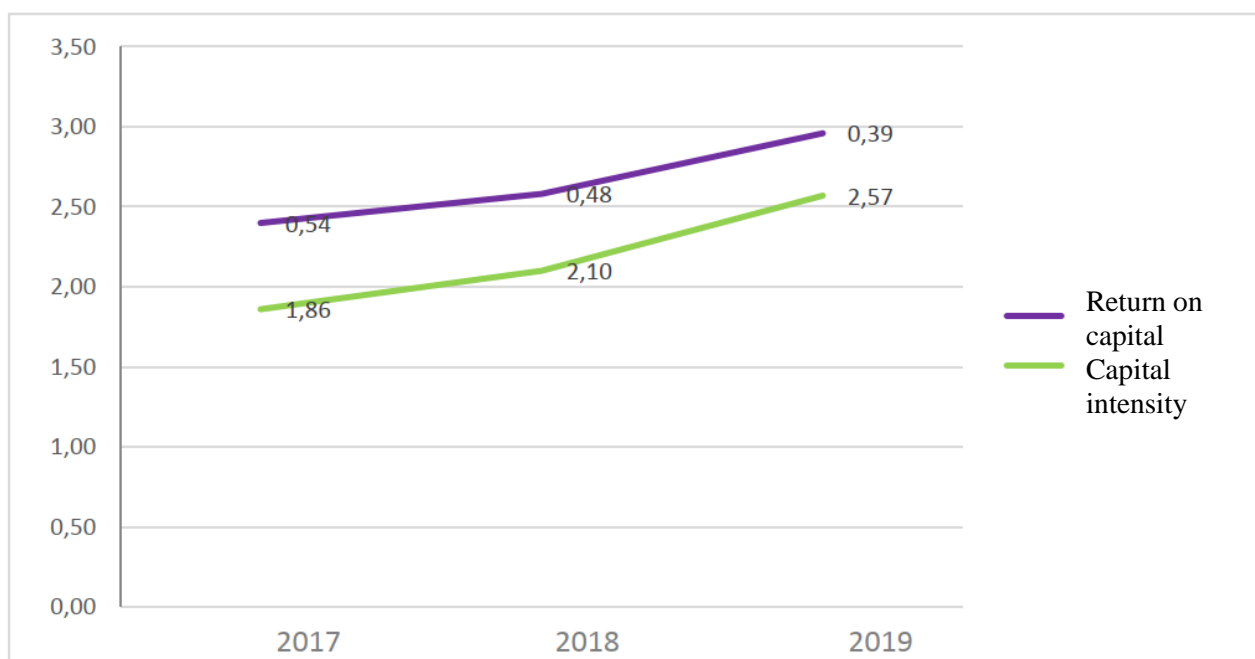


Fig. 2.3 - The dynamics of changes in indicators of return on capital and capital intensity of LLCs "Launch Ukraine"

Fund profitability is an indicator that characterizes the efficiency of the use of fixed assets in terms of the amount of income received. It is calculated as the ratio of the received profit to the cost of fixed assets. In 2019, the value of the indicator was (-15%), in 2020 – (-27%), in 2021 – (-19%).

An important indicator that characterizes the work of the enterprise is the cost of production and sale of products. The financial results of the enterprise, the pace of expanded reproduction, and the financial condition of business entities depend on their level. The analysis of costs of commodity products by costing items is presented in the table. 2.3.

Table 2.3 - Analysis of the costs of "Launch Ukraine" LLC for the production of commercial products

Composition of costs	2019	2020	2021	Changes in 2020		Changes 2021	
				th. UAH	%	th. UAH	%
Raw material	935630	875163	973958	-60467	93,5373	98795	111,289
Packaging materials	912772	963342	1280325	50570	105,54	316983	132,905
Energy resources	305181	337783	298587	32602	110,683	-39196	88,3961
Expenses on salary	245323	283260	309987	37937	115,464	26727	109,436
In total	2385616	2510115	2879835	124499	105,219	369720	114,729

Material intensity characterizes the amount of direct material costs in industry per unit of production. Product material intensity is defined as the ratio of material resources used in production to the volume of manufactured products. In 2020, the indicator was 0.65 UAH, and in 2021 – 0.69 UAH. [16, 52]. Material yield characterizes how many products are produced for 1 hryvnia. material resources. Material yield - the inverse of material intensity - is defined as the ratio of the volume of production to material costs. In 2020, the indicator was UAH 1.57, in 2021 - UAH 1.45 Thus, the change is caused by the fact that material costs grew at a faster rate than the volume of production [17, 57].

The analysis of the financial state of the enterprise is based on the data of financial reporting and accounting. Financial analysis makes it possible to evaluate the results and efficiency of the enterprise, its current financial condition, to make a

forecast of the development of financial and economic indicators for the near future, to evaluate the dynamics of financial indicators for a certain period, as well as to analyze the factors that caused the corresponding changes [11, 45]. The production process is necessary in the economic activity of a manufacturing company.

Net income from the sale of goods and services decreased by 2% in 2019 compared to 2016, and increased by 15% in 2020.

The cost of production in 2019 almost did not change, and in 2020 - increased by 15%. This led first to a decrease in gross profit in 2019 by 7%, and then to its growth in 2020. by 13.8%. Cost growth is a negative phenomenon and can be explained by the poor use of production assets and a drop in labor productivity. But at enterprises of this type of activity, such as "Launch Ukraine" LLC, this can be explained by the increase in sales, and therefore the cost of sold products.

Other operating expenses increased by 43% during the period. Administrative expenses decreased by 8% in 2020, and then in 2021 - increased by 30.3%. Sales expenses in 2020 increased by 8%, and in 2021 they almost did not change. Cost growth is a negative factor [35, 36]. The growth of administrative expenses and sales expenses is evidence of the deterioration of the management's work at the enterprise and the deterioration of the company's market condition.

Growth in gross profit and operating income at a slower pace than expenses in 2020 led to a 35% increase in operating loss. In 2021, revenue growth outpaced cost growth, resulting in a 26% loss reduction. In order to constantly ensure profit growth, it is necessary to look for untapped opportunities to increase it, i.e. growth reserves. Reserves are revealed at the stages of planning and direct production of products and their sale. For an enterprise of this type of activity, it is important to plan logistics and marketing activities, as a result of which the demand for products and their sales increases [89].

Financial expenses in 2020 increased almost 16 times, from UAH 12,000 thousand. to UAH 234,000 thousand, but in 2021 they decreased by 52%. Such unusual changes led first to the growth of the net loss in 2020 by more than 3 times, and then to its decrease in 2021. – by 31.2% compared to 2020.

Material costs decreased by 5.8% in 2020, and increased by 25% in 2021, which may indicate an increase in the company's production rate and an increase in the price of materials. Depreciation decreased by 18%. Other operating expenses increased by 11% and 5% in 2020 and 2021, respectively.

Labor costs increased first by 13.2%, and then by another 16%, which indicates the growth of wages at the enterprise and the expansion of the workforce [16, 44]. Deductions for social activities have hardly changed, which means that the company continues to conduct a planned social policy and conduct cultural events for its employees, as well as pay bonuses and allowances.

Having analyzed the report on the financial results of Launch Ukraine LLC, it is possible to conclude that the company is unprofitable, the reasons for this are the negative political processes in the country and, as a result, the deterioration of the market situation, the increase in product prices and the decrease in the purchasing power of the population.

We will conduct an analysis of indicators of business activity. The stability of the company's financial condition in the conditions of a market economy is determined to a large extent by its business activity, which depends on the breadth of product sales markets, its business reputation, the degree of implementation of the plan according to the main indicators of economic activity, the level of efficiency in the use of resources and the stability of economic growth.

The business activity of the enterprise in the financial aspect is manifested, first of all, in the speed of turnover of its funds. The analysis of business activity consists in the researched levels and dynamics of various turnover ratios.

The importance of turnover indicators is explained by the fact that turnover characteristics largely determine the level of profitability of the enterprise. Indicators of business activity are given in table 2.4.

Table 2.4 - Analysis of indicators of business activity of "Launch Ukraine" LLC

Indicators	2019	2020	2021	Changes in 2020, %	Changes in 2021, %
Asset turnover ratio	1,32	1,39	1,5	1,97	7,97
Asset turnover period, days	269,5	263,70	245	-1,88	-7,35
Turnover ratio of negotiable instruments means	11,56	8,94	8,42	-22,94	-6
The period of turnover of current assets, days	269,5	263,70	245	-1,88	-7,35
Accounts receivable turnover ratio	38,87	20,16	25,47	-46,88	16,35
Accounts receivable turnover period, days	9,01	17	13,79	87,12	-12,99
Accounts payable turnover ratio	3,69	3,14	2,57	-22,97	1,2
Payables turnover period, days	100,89	130,35	130,96	30,25	-7,45
Inventory turnover ratio	20,31	21,05	19,68	3,86	-8,3
Inventory turnover period, days	16,81	17,87	17,9	-3,36	-1,98
The turnover ratio of fixed assets	1,76	2,01	2,37	13	18,22
Fixed asset turnover period, days	193,03	170,82	140,01	-12,45	-18,82
Equity turnover ratio	2,67	3,24	5,31	38,90	60,67
Equity turnover period, days	144,29	103,76	64,28	-28,06	-28,25
Turnover coefficient of work-in-progress	317,77	351,21	227,15	10,82	-25,01
Work-in-progress turnover period, days	1,1	1,02	1,11	-9,42	20,01
Turnover coefficient of finished products	79,25	111,16	58,26	40,05	-46,32
Turnover period of finished products, days	3,32	2,51	5,46	-28,95	38,07

It is calculated as the ratio of net revenue from product sales to the average annual cost of assets. The value of the indicator increased from 1.32 in 2019 to 1.5 in 2021, during the period the growth was 7.97%. The turnover period decreased from 270 days to 245 days. This means that the speed of turnover and the amount of profit from each unit of the asset have increased.

The coefficient of turnover of current assets characterizes the ratio of revenue (gross income) from the sale of products, excluding value added tax and excise duty, to the amount of current assets of the enterprise. A decrease in this ratio indicates a slowdown in the turnover of current assets. It is calculated as the ratio of net revenue from product sales to the average annual cost of working capital. The value of the

indicator decreased by 22.8% in 2020, and by another 6% in 2021 [20, 32]. The turnover period increased from 32 to 44 days, which is still very low.

In the process of economic activity, the enterprise gives a commodity credit for consumers of their products, i.e. there is a time gap between product sales and receipt of payment for it, resulting in receivables.

The accounts receivable turnover ratio shows how many times during the year the funds invested in the accounts were turned over. It is calculated as the ratio of net revenue from product sales to the average annual amount of receivables. The value of the indicator decreased from 39.87 in 2019 to 20.6 in 2020, but in 2021 it increased to 25.47. The turnover period increased from 9 to 14 days, which is also very low. As a rule, the higher this indicator, the better, because the company receives payment on invoices faster. On the other hand, providing customers with product credit is one of the tools for sales promotion, so it is important to find the optimal length of the credit period.

Accounts payable turnover ratio - shows the expansion or decrease of commercial credit provided to the enterprise. An increase in the ratio means an increase in the speed of payment of the company's debts, a decrease means an increase in purchases on credit. It is calculated as the ratio of net revenue from product sales to the average annual amount of accounts payable. The value of the indicator decreased from 3.69 in 2019. to 2.57 in 2021, or by 21.5%. The turnover period increased from 101 to 130 days. A decrease in the ratio means that the company buys more and more on credit.

Inventory turnover ratio - reflects the number of turnovers of the company's inventory during the analyzed period. A decrease in this indicator indicates a relative increase in production stocks and work-in-progress or a decrease in demand for finished products. In general, the higher the inventory turnover rate, the less funds are tied up in this least liquid item of current assets, the more liquid the structure of current assets is, and the more stable the company's financial position. It is calculated as the ratio of the cost of goods sold to the average value of stocks. The value of the indicator

decreased from 20.31 in 2019. to 19.68 in 2021. The turnover period increased from 16 to 17 days [34, 37].

The turnover ratio of fixed assets is calculated as a ratio net revenue from the sale of products to the average annual cost of fixed assets. It shows the efficiency of using the company's fixed assets. The value of the indicator increased from 1.76 in 2019 to 2.37 in 2021, or by 37%. The turnover period decreased from 193 to 140 days, which indicates an increase in the efficiency of using the company's fixed assets [121, 125].

The equity turnover ratio is calculated as the ratio of net revenue from product sales to the average annual value of the company's equity capital and characterizes the efficiency of using the company's equity capital. The value of the indicator increased from 2.67 in 2019. to 5.31 in 2021. Turnover period decreased from 144 to 64 days. The growth of the indicator is a positive trend, as it indicates the efficiency of the use of own capital.

The turnover ratio of work-in-progress is calculated as the ratio of net revenue from the sale of products to the average annual value of work-in-progress. The value of the indicator decreased from 317.77 in 2019. to 227.15 in 2021. The turnover period is almost unchanged at just over one day, which is very high.

The turnover ratio of finished products is calculated as the ratio of sales revenue to the average value of finished products for the period. The value of the indicator increased from 79.25 in 2019. to 111.16 in 2020, and in 2021 it decreased to 58.26. The turnover period during the period fluctuated within 3-5 days, which is a very large indicator and shows that the company quickly sells its own products.

Next, we will calculate the operational cycle - the time interval between the purchase of stocks for the implementation of activities and the receipt of funds from the sale of products or goods and services produced from them. The operating cycle is a period of complete turnover of the total amount of current assets, during which there is a change in their individual types.

The operating cycle is calculated as the sum of turnover of production stocks, work-in-progress and accounts receivable according to the formula:

$$OC = PS_p + P_{wip} + P_{rec}, \quad (2.1)$$

where OC is the operating cycle;

$PS_p$  - period of turnover of production stocks;

$P_{wip}$  - turnover period of work-in-progress;

$P_{rec}$  - the period of turnover of receivables.

The duration of the operating cycle was 33 days, which is a positive phenomenon.

The financial cycle is the period that is concluded between the date of repayment of payables (payment by buyers of materials and raw materials received from suppliers) and the date of repayment of receivables (receipt of funds from buyers for products received by them). The financial cycle is calculated as the difference between the operating cycle and the turnover of payables:

$$FC = OC + P_{ap}, \quad (2.2)$$

where FC is the financial cycle;

OC – operating cycle;

$P_{ap}$  - accounts payable turnover period.

The duration of the financial cycle decreased from -94 in 2020 to -98 in 2021.

A negative value of the duration of the financial cycle means that the company has temporary free time cash. Consequently, the growth of inventory turnover ratios, work-in-progress, and accounts receivable had a positive effect on the duration of the operating and financial cycle [124, 136].

We will conduct an analysis of the liquidity of the company's balance sheet. Liquidity of the enterprise reflects its ability to settle its current liabilities with available circulating resources by quickly converting them into cash, and solvency reveals the ability of the enterprise to settle its own current liabilities only with the cash and their equivalents available at the enterprise [54, 75].

The analysis of balance sheet liquidity consists in comparing the asset items, which are grouped according to liquidity and arranged in descending order, with the liability items, which are grouped according to maturity and placed in order of increasing terms of repayment of obligations (Table 2.5). To determine the liquidity of the balance sheet, groups of assets and liabilities are compared with each other.

Table 2.5 - Assets and Capital and Liabilities in the Balance

Assets	Capital and Liabilities
A1 - highly liquid - "cash and current financial investments";	P1 - the most urgent - current payables;
A2 - quick liquid - all receivables that will be repaid according to the terms of the contracts;	P2 - short-term - short-term bank loans;
A3 - slow liquid - reserves, current biological assets, other current assets, costs of future periods;	P3 - long-term - long-term liabilities and security;
A4 - illiquid non-current assets and non-current assets held for sale and disposal group.	P4 - permanent - liabilities to owners, equity capital formation and liabilities related to non-current assets held for sale and disposal groups.

Let's consider the indicators of liquidity and solvency of the LLC "Launch Ukraine" based on the data of the financial statements for the period 2016-2020 in table 2.6.

Table 2.6 - Liquidity analysis of the balance sheet of "Launch Ukraine" LLC

Active	2019	2020	2021	Passive	2019	2020	2021	Difference (P - A)		
								2019	2020	2021
A1	13180	44576	65220	P1	1145103	1262946	1508819	-1131923	-1218370	-1443599
A2	138883	210635	208185	P2	17175	205000	393000	121708	5635	-184815
A3	364458	333127	438262	P3	2386	6761	8679	362072	326366	429583
A4	2238286	2063933	2145288	P4	1590143	1177564	946457	648143	886369	1198831
Amount	2754807	2652271	2856955	Amount	2754807	2652271	2856955	0	0	0

To determine the liquidity of the company's balance sheet, it is necessary to compare calculations by groups of assets and liabilities. The balance will be considered liquid if the following ratios between groups of assets and liabilities are observed:

$$A1 \geq P1, A2 \geq P2, A3 \geq P3, A4 \leq P4.$$

After making the calculations, you can see that the balance sheet is not liquid, as the first condition is not fulfilled, and in 2020, the second condition as well. This means

that the company cannot repay the most urgent obligations at the expense of its own cash.

The next stage of the analysis of the company's liquidity is the calculation and analysis of the main indicators of liquidity. They are used to assess the company's ability to meet its short-term obligations. Liquidity indicators give an idea not only of the solvency of the enterprise on a specific date, but also in cases of emergency situations [63, 64].

The coverage ratio is general – is determined by dividing current assets by current liabilities. This indicator characterizes the ratio of current assets and current liabilities. It shows what part of current liabilities the company is able to repay if it realizes all its current assets, including material stocks. For the normal functioning of the enterprise, this indicator must be greater than one. In 2019, it was 0.17, and in 2020 and 2021 - 0.18. As you can see, during the period, liquidity almost did not change.

The absolute liquidity ratio is determined by dividing absolutely liquid assets or money by current liabilities. This indicator shows what part of short-term liabilities can be paid off immediately if necessary. The optimal level of the coefficient is  $\geq 0.5$ . It is accepted to consider an enterprise liquid if its current assets exceed current liabilities, but this excess in itself does not give a complete description of liquidity. In 2019, it was 0.01, in 2020 - 0.3, in 2021 - 0.3. During the period, the indicator acquired a stable value and corresponds to the norm.

The quick liquidity ratio is the ratio of cash, cash on hand and other assets to current liabilities. It shows what part of the current liabilities the company is able to repay at the expense of the most liquid working capital - cash and their equivalents, financial investments and accounts payable. Theoretically, the value of the coefficient is considered sufficient if it exceeds 0.6. In 2019, it was 0.13, in 2020 - 0.17, in 2021 - 0.14. That is, during the entire period, the company did not have sufficient payment capabilities to repay current liabilities. After conducting an analysis of the company's liquidity, it can be concluded that the company's balance sheet is not liquid, as it cannot repay the most urgent obligations with its own cash. This is also confirmed by other

liquidity indicators, according to which the company is unable to repay its obligations on time.

A condition and guarantee for the survival and development of any enterprise, as a business process, is its financial stability. If the enterprise is financially stable, then it is able to "endure" unexpected changes in the market situation, and not find itself on the verge of bankruptcy. Moreover, the higher its stability, the more advantages over other enterprises of the same sector of the economy in obtaining loans and attracting investments. The financial stability of the enterprise is its reliable and guaranteed solvency under normal economic conditions and random changes in the market [17, 79].

The main factors that determine the financial stability of the enterprise include the financial structure of the capital (the ratio of borrowed and own funds, as well as long-term and short-term sources of funds) and the financing policy of individual component assets (primarily non-current assets and stocks). Therefore, in order to assess financial stability, it is necessary to analyze not only the structure of financial resources, but also the direction of their investment [71].

Indicators of the financial stability of the company "Launch Ukraine" LLC are listed in Table 2.7..

Table 2.7 - Indicators of financial stability of "Launch Ukraine" LLC

Indicator	2019	2020	2021
Equity	1108722	765366	683793
Non-current assets	2258286	2003933	2196388
Own working capital (OWC)	-870554	-1089567	-1461395
Long-term liabilities	2486	6861	8779
Long-term sources of forming	-877168	-1082806	-1452716
Current liabilities	1182278	1477946	1931819
Main sources of forming	297110	376140	458103
Inventories	324738	319262	411094
Inventories of own current assets	-1214292	-1407829	-1842489
Inventories of Long-term sources	-1202006	-1411078	-1843710
Inventories of main sources	-39618	56818	58009

Drawing a conclusion from the table, during the researched period the company had an unstable financial condition, since  $WHO \leq \text{Reserves}$ ,  $DDF \leq \text{Reserves}$ ,  $ODF \geq$

Reserves. An unstable financial condition is associated with a violation of solvency, in which there is a possibility of restoring balance due to the replenishment of real equity capital and the growth of own fixed assets, as well as due to the additional attraction of long-term loans and borrowed funds

The following indicators are used to assess the level of financial stability. The coefficient of maneuverability of own funds characterizes the degree of mobility of the use of own capital. It shows the share of own funds invested in current assets. There are no clear recommendations on the value of this ratio, but it is believed that its value should be at least 0.2, which will ensure sufficient flexibility in the use of equity capital. In 2019, the indicator was 0.22; in 2020 - 0.39; in 2021 - 0.66. So, during the period, the indicator grew and in 2020-2021 it was higher than the norm.

The coefficient of autonomy (equity concentration coefficient) characterizes the share of funds invested by the owners of the enterprise in the total value of the property. The normal minimum value of the coefficient of autonomy is tentatively estimated at the level of 0.5, which assumes that the borrowed funds are secured by its own funds, that is, by realizing the property formed from its own sources, the enterprise will be able to repay its obligations. In 2019, the indicator was -2.6; in 2020 – (-2.93); in 2021 – (-3.16). A negative value of the indicator shows that the company does not have its own working capital. A decrease in the coefficient reflects the tendency of the enterprise to grow in dependence on borrowed sources of financing business circulation, and this is evaluated negatively [47, 48].

The ratio of borrowed and own funds characterizes the structure of the company's financial resources. It is calculated as a share of the distribution of the amount of borrowed funds by the amount of equity capital. The maximum permissible value of this indicator is 1 (which assumes the equality of borrowed and own funds). In 2019, the indicator was 1.18; in 2020 – 1.03; in 2021 - 1.5. This indicates that the company has more loan funds than its own capital.

The coefficient of financial independence characterizes the dependence of the firm on external loans. It is calculated as the ratio of the amount of own funds to the total number of assets. The normative value is more than 0.5. In 2019, the indicator

was 0.5; in 2020 - 0.36; in 2021 - 0.24. Therefore, during the period, the value of the coefficient was lower than the norm. The lower the value of the ratio, the more loans the company has, the higher the risk of insolvency.

Current debt ratio - characterizes the share of short-term loan capital in the total amount of capital. It is calculated as the ratio of short-term liabilities to total liabilities. The recommended value is less than 0.2. In 2019, the indicator was 0.42; in 2020 - 0.55; in 2021 - 0.67. That is, during the period, the indicator was significantly higher than the norm, which indicates a large share of current debt in the liabilities of the company's balance sheet. Having analyzed the financial stability of the enterprise, it is possible to draw a conclusion about the unstable financial condition, which is confirmed by indicators that are below the normative values.

In the conditions of the market economy, the viability of the enterprise depends on profitable work, its ability to ensure the interests of investors, to compete with other business entities. The profitability of the enterprise involves obtaining profit and ensuring a certain level of it in relation to invested capital, received income or incurred expenses.

The ratio of the company's profit and the factors that are, in fact, the prerequisites for its occurrence, reflect profitability indicators. Profitability indicators characterize the relative profitability of the enterprise from various positions and are grouped according to the interests of the participants in the economic process. Possible comparisons of profit with factors affecting it form a set of profitability indicators. They differ among themselves in terms of content and purpose of calculation.

Return on equity – calculated as a percentage ratio of net profit for the year to the average annual amount of equity capital. This indicator characterizes the percentage of return on equity and is a criterion for the efficiency of investing the owners' funds in this enterprise. In 2020, it was -34.5%; and in 2021 – (-32.5%). The increase in the indicator is explained by the increase in the amount of equity, but the decrease in the loss [13, 42].

Return on assets – is defined as the ratio of net profit to the average for the period (average annual) value of assets. The indicator of profitability of assets characterizes

the percentage of profitability of the company's assets for a certain period [6, 98]. In 2020, it was -16.12%; and in 2021 – (-10.74%). Such a change in the indicator was caused by a decrease in the loss of the enterprise.

Profitability of sales shows how much profit the company receives from each hryvnia of products sold. This indicator is used as the main indicator for evaluating the financial performance of companies that have relatively small amounts of fixed assets and equity capital. Estimating the profitability of sales allows you to look more objectively at the state of affairs. The indicator of profitability of sales characterizes the most important aspect of the company's activity - the sale of the main products. In 2020, it was -12.08%; and in 2021 – (-7.07%). The increase in the indicator is explained by the increase in income from sales, which, in turn, is explained by the increase in product sales.

Return on invested capital is an indicator that characterizes the efficiency of using not only own capital, but also long-term credits and loans (normative value > 0.14). In 2020, it was -6.17%; and in 2021 – (-10.75%).

Profitability of operating costs – is calculated as the ratio of profit from operating activities to the amount of operating expenses. This indicator is characterized by the profitability of operating costs. Shows how much profit per UAH 1. operational costs incurred. In 2019, the profitability was -11.74%; and in 2020 – (-7.25%). This increase in the indicator is explained by the fact that the net loss decreased and operating expenses increased.

The level of profitability of the production of a particular type of product can be determined using the amount of net income and the amount of expenses in the industry, or the profit obtained per unit of production and its cost price. The level of profitability, which is determined for the enterprise, characterizes the overall level of profitability and, in economic terms, shows how many kopecks of profit are received per one hryvnia of production costs in general at this enterprise. In 2019, the profitability of production was -17.17%; and in 2021 – (-10%). The increase in the indicator is associated with the growth of the cost of goods sold.

Having conducted a financial and economic analysis of the enterprise, it can be said that it correctly uses existing funds and attracts new ones to maintain its stable position. The disadvantages include deterioration of the company's financial stability, dependence on loans and borrowed funds, low profitability indicators of the company, deterioration of balance sheet liquidity indicators. The main risks in the company's activities are political and economic instability; changes in legislation and taxation; inflationary processes in the economy of Ukraine. Based on the results of the general analysis of the enterprise's economic activity, it is possible to identify positive and negative trends. LLC "Launch Ukraine" is one of the leading enterprises in its field, therefore, after analyzing its economic activity, we can say that the enterprise pays significant attention to the quality of products, which is why highly qualified specialists are hired. In addition, the company tries to use only high-quality raw materials and materials in production.

### **2.3 Analysis of foreign economic activity and competitiveness of "Launch Ukraine" LLC**

LLC "Launch Ukraine" is one of the largest suppliers and manufacturers of equipment and professional tools for car service in Ukraine and has become the largest importer of equipment in Ukraine and exporter from Ukraine and a partner of world-famous brands.

The automotive diagnostic equipment market was affected by the decline of the traditional automotive market, the demand for which slowed down in 2021. The main products of automotive diagnostic equipment are mainly used for passenger cars. Due to the decrease in demand for passenger cars in 2021, the volume of sales decreased. For the new energy vehicle sector, where sales figures were comparatively better in 2021, revenue began to flow into related programs in the second half of the year.

In foreign markets, due to the escalation of the US-China trade war, products sold in the US were included in the scope of tariff increases in the second half of 2021;

the costs of purchasing American dealers and uncertainty in decision-making increased. Under the influence of the above-mentioned factors, revenue and gross profit in 2021 decreased by 10% and 5%, respectively. Other overseas markets, except the US, grew steadily, with operating income for the year up 10% year-on-year. The effectiveness of the Group's strategy to optimize the product range and increase the share of high-end products was positive: the total gross profit rate for the year increased by 2.3% to 43.5%.

The automobile industry has a direct impact on technical progress and better than many statistical reports, it indicates the solvency of the population, and therefore, the standard of living. The global automobile and auto repair markets in modern conditions are one of the most developed commodity markets in the world, where a huge number of manufacturers and sellers of motor vehicles are concentrated. They are distinguished by constant and fierce competition between manufacturers, especially in the passenger car segment. The world's leading car concerns choose their customers from year to year, constantly searching for new markets for the sale of automotive products [9, 10]. Since its foundation, the company "Launch Ukraine" has been rapidly developing and growing, having formed a large dealer network throughout Ukraine, and increasing the number of new customers, from small private to large branded car service stations, both in the country and abroad. This fact shows that the company has already won trust both among equipment sellers and among end buyers. The company offers a wide range of products, its constant availability, a flexible system of discounts for regular customers and delivery both throughout the territory of Ukraine and beyond its borders.

The main sales markets for products are the automotive and auto repair industries of Ukraine. Car repair consumes about 79%, automotive - 21%. 89% of the products of "Launch Ukraine" LLC are sold in Ukraine, 11% are exported. In the production of tools, the export share is 52%. In terms of products for equipping maintenance stations, 89% of products are exported to Hungary, Bulgaria, Poland, CIS countries and Turkey [135, 132].

The main consumers of the company's products are companies of Ukraine, even countries of Western Europe and Central Asia. The company works on improving its

technology, improving quality and manufacturing high-quality, unique equipment to a specific order to meet the client's requirements. This is an important strategy for them.

Now the competitors of Launch Ukraine LLC are the following companies on the Ukrainian market: TMAVTO LLC, Global Invest LLC, Master Instrument LLC, Spektr-Instrument LLC, Autoboss.

There are two directions for car service enterprises: the organization by factories-manufacturers of branded stations, which are either their property or the property of distributors and dealers, this is an authorized service; activities of independent service stations. As a rule, a branded station is a component of an automotive complex for the sale of cars - a car showroom, a service station and a store selling spare parts and materials.

Branded auto service businesses differ from others in that they are an extension of the local manufacturing plant, regardless of who owns the plant or a dealer or distributor that works with the plant on a contract basis. The organization and technology of branded service stations are fully developed by the plant, and are only implemented locally. The differences between authorized STOs and ordinary ones are presented in fig. 2.5.

Differences between authorized STOs and ordinary ones:

- compliance with corporate style, by which the manufacturing plant or brand is easily recognized;
- as a rule, the presence of a car showroom, car service, spare parts store, i.e. of the "3S" complex;
- work exclusively with the documentation and technology of the manufacturing plant on a contractual basis;
- special requirements for prices, supplies, methods of working with clients and others attributes followed by the manufacturing plant to ensure competitiveness.

All this calls for attention to new cars, instead leaving out attention to the old. Statistics show that authorized stations service not all of their sold cars (from 58 to 91%) and then only in the first 4-5 years. Many motorists repair their cars at independent stations.

Independent service stations are divided into universal ones based on vehicles and a wide list of works they perform, and specialized ones that offer customers only certain types of work. Stations that specialize in performing a limited list of works require less investment and are sufficiently loaded. This is due, first of all, to offers of convenient and cheap services, such as oil change, tire fitting, wheel balancing, etc.

Based on the volume of production of equipment and professional tools for car service in Ukraine, we can present in Figure 2.4 the corporate structure of the market for the production of this equipment in Ukraine in 2019-2021.

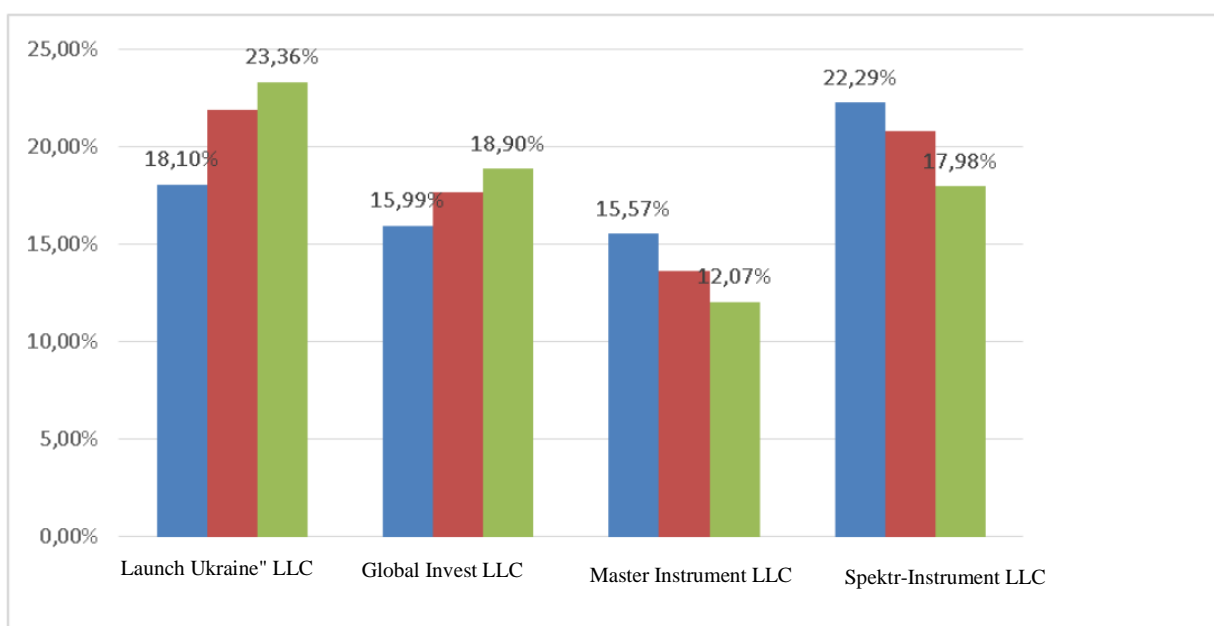


Fig. 2.4 - Firm structure of the market of production of equipment and professional tool for car service of Ukraine in 2019-2021

It can be concluded that the company Launch Ukraine" LLC ranks second in the volume of production of equipment and professional tools for car service of Ukraine in 2019-2021, and also constantly improves its position.

Thus, in 2019, the share of products of Launch Ukraine LLC among leading enterprises was 18.10%, and already in 2021 it was 23.36%.

The dynamics of export volumes by key sales regions is shown in Table 2.8. LLC "Launch Ukraine" has an extensive network of counterparties from the countries of Eastern, Western Europe and the CIS. The company exports its products and

imported equipment to such countries as the Netherlands, Italy, Poland, Hungary, Croatia, the Czech Republic, Moldova, Belarus, Azerbaijan, Turkey and other countries. "Launch Ukraine" LLC has chosen the strategy of expanding sales markets, which is confirmed by the fact that the number of counterparties is growing from year to year.

Table 2.8 - Dynamics of export volumes of Launch Ukraine LLC in 2019-2021 by key sales regions

Sales region	Export, %		
	2019	2020	2021
Western Europe	17	40,5	43
Eastern Europe	65	72	47
CIS	9	10	11
Turkey	4	1	1

The main volume of the company's exports falls on Eastern Europe - about 46.8%, the second market for consumption is Western Europe, (40%) the remaining 13.2% falls on the Eastern direction, the main consumers of which are Azerbaijan and Moldova.

This situation is primarily related to the fact that currently the company does not have the opportunity to load products into containers - that is, sea transport is unavailable. For Eastern Europe, road transport is the most profitable, taking into account the location of the enterprise. In Asia, the company's products are in little demand, due to a very large number of competitors from Russia, whose prices are lower [65, 87].

In 2021, the total volume of exports in terms of value increased by 8%. The main factor of this growth was the increase of the company's presence in the key markets of Hungary and the Czech Republic and the entry into the markets of Poland and Italy with products of tool production [122].

The main markets that consume the company's products are Hungary (23%) and the Czech Republic (17.5%). This is due to the convenience of transportation and the development of the automobile industry in these countries.

It is also worth noting that part of the products that Launch Ukraine LLC exports to these countries is then re-exported to Western Europe. The company is trying to solve this problem by going out on its own or finding dealers in the markets of Western Europe. This problem is almost solved. Germany (13%) and Italy (12%) are the main markets to which Launch Ukraine LLC managed to enter in Western Europe. Such indicators were achieved due to the active promotion of high-quality unique equipment for specific orders. This direction is now considered the most priority at the enterprise due to the high sales margin in Western European markets [8, 85].

The structure of the export volume of "Launch Ukraine" LLC to the countries of Western Europe in 2021 is presented in Figure 2.5.

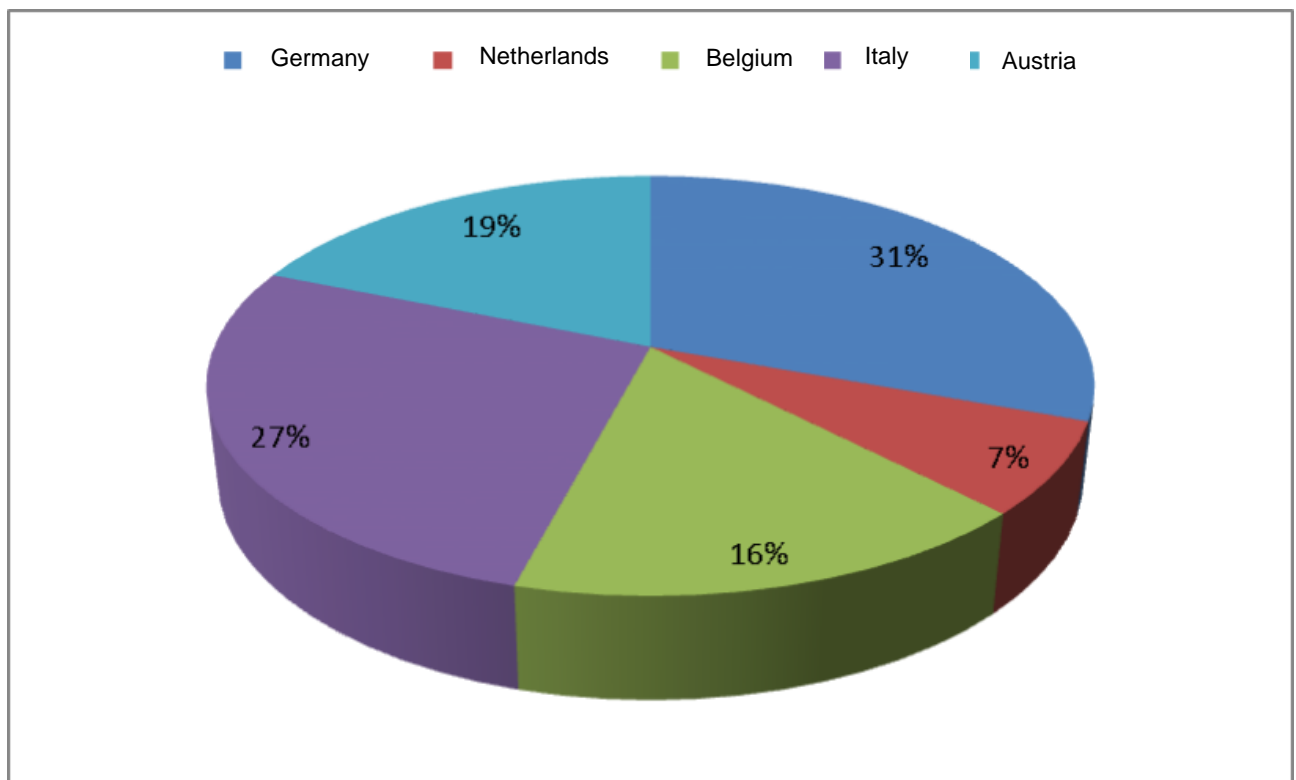


Fig. 2.5 - The structure of the export volume of "Launch Ukraine" LLC to the countries of Western Europe in 2021

Regarding the commodity structure of production, despite the significant specific weight of equipment in the total volume of production, other directions are also dynamically developing - tools, spare parts for equipment, service and consumables. It is at the expense of these goods that the company is currently more actively entering export markets [123]. Mostly in relative terms, the export of service

materials has increased, which is due to the reorganization of production that took place in 2019, as well as the fact that the company sells service materials only for export. The commodity group "equipment" occupies 55.8% of the total export volume of the enterprise, i.e. provides more than half of all revenues from the enterprise's foreign economic activity. Instrumentation occupies a small share in exports.

The structure of export volumes of Launch Ukraine LLC by product group in 2021 is shown in Fig. 2.6.

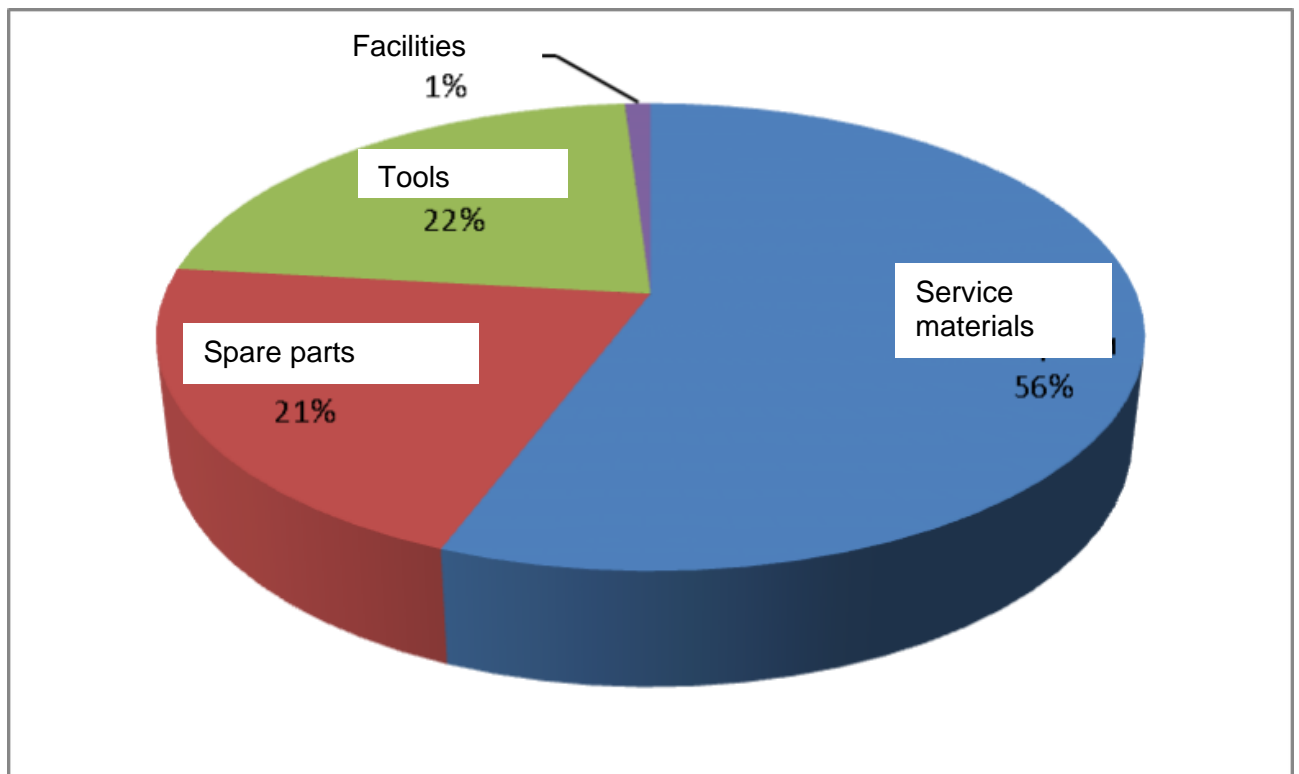


Fig. 2.6 - The structure of export volumes of Launch Ukraine LLC by commodity groups in 2021

The company is in the transformation phase in terms of product structure, business model and competitive strategy, there are various new research and development projects at the research stage, which has led to a significant increase in the amount of research and development costs and an increase in one-time losses from the impairment of loans and assets, which leads to significant losses.

In the face of serious market challenges in 2021, the company actively implemented a number of reform measures. Thus, the company accelerated the

development of new products and further enriched the product range; has continuously upgraded products and optimized products to meet the various demands of consumers. The company also continued to accumulate diagnostic reports using large databases and blockchain technology, and gradually consolidated the transformation of the Internet of Vehicles and blockchain business based on car electronics and 5G communication technology (Appendix E).

As 5G technology greatly improves the data transfer rate, remote diagnosis is carried out in real-time on the Internet, operations and other applications and services on the Internet of vehicles are expected to start a period of flash, which contributes to the modernization of the company's business model from the traditional model of selling equipment to the model composite functions of services. As the number of data samples increases, the Internet of Vehicles becomes richer, the value of big data will become known [14, 61].

Given the core strategy of "Two Entrances, One Platform", automotive diagnostics and the Internet, vehicles will be used as entrances to create an open and unified automotive Big Data platform. By applying new technologies such as big data, artificial intelligence, blockchain and 5G, the company will explore innovative business models, collaborate with partners in creating an automotive service ecology, and develop automotive data business [15, 136].

High quality, reliability and timely fulfillment of contractual obligations - the basic principle of the team's work. By creating competitive products, the company constantly expands both the sales market of its products and its assortment, strives to satisfy customer requirements and is open to mutually beneficial cooperation with all market participants.

The company seeks to combine ideas of the future and long-term experience of the past, wishes to make a contribution to the development of the main areas of activity of clients from various corners of countries near and far abroad. The main success factors are presented in table 2.9.

Table 2.9 - Key success factors (KSF) of industries

Types of KSF	Key success factors
Factors that related technology	Following the trend of energy saving and development of new technologies that will provide an opportunity to create a more energy-intensive product. Providing greener and safer consumer choices through technological developments
Factors that related to production	Production flexibility in response to new consumer demands. The use of skilled labor, the lack of which was noticed by the majority of respondents. Use of imported components, improvement of product quality. Search for new suppliers.
Factors that related to delivery	Expansion of the distribution network. Fast delivery and production. Retraining of personnel working with clients
Factors associated with marketing	Guarantees and certificates for consumers. Increase in quality after purchase service. Creating more websites and social media pages. An increase in the number of demonstration products, which significantly helps to convince consumers of the quality.
Factors that related to personnel qualification	Retraining of personnel. Recruitment of personnel engaged in promotion companies on the Internet.
Other KSF	Availability of valid certificates at the locations of the trade representative office. Providing the opportunity to calculate the prices of products independently by the consumer via the Internet.

The development of the world automotive and auto repair market in the context of the globalization of the world economy is of significant scientific and practical interest, given the growing importance of the automotive sector for the economies of the countries of the world and increased competition in the global automotive and auto repair market. Today, the car market in Ukraine is at a stage of slowing down. This was primarily reflected in the number sales of cars and professional tools for the satisfaction of the maintenance service.

One of the most common methods of supplier selection, which is a variant of the preference category method, is the method of rating evaluations. After the selection of supplier selection criteria, their social significance is usually established expertly by employees of the procurement supply service or engaged experts. The final value of the rating is determined by summing the products of the significance of the weight of the criterion on its expert score, for example, on a 10-point system for a given supplier. By calculating the rating for different suppliers and comparing the obtained values, the best partner is determined. If the rating evaluation gives the same results for two or

more suppliers according to the main criteria, then the procedure is repeated using additional evaluation criteria [126]. In table 2.14 you can see the values of the parameters.

We can conclude that item 3 has the highest total score, which means that it is the leader. This is followed by detail 1 and then detail 2.

In the case of potential suppliers, the difficulty lies in the fact that it is difficult and sometimes almost impossible to obtain the objective data necessary for the work of experts. The final evaluation according to the algorithm gives the buyer company a basis for objective judgments about the goods and services provided by a specific supplier. Emphasis can be placed on any of the aspects most interested in the buyer, which he can judge from his own experience of purchasing the products he needs [105].

The competitiveness of an enterprise or product is a property that ensures the stability and success of a business in market conditions, its ability to surpass competitors and retain regular customers. The assessment of competitiveness is carried out directly by the producers of goods and services, as well as by the state, investors and other subjects. Various factors are subjected to this analysis: from the quality characteristics of the manufactured products to the pricing policy and the applied advertising technologies.

Table 2.10 - Parameters of competitive parts for the company's products

Indicators	Price, USD			Weight, kg			Security, points			Appearance, points			Reliability, points			
	Value limit	Rate	Score	Value limit	Rate	Score	Value limit	Rate	Score	Value limit	Rate	Score	Value limit	Rate	Score	
Value limit parameter	20			10			10			10			0,75			
Parameter's weights	0,25			0,15			0,2			0,1			0,3			
Detail 1	17,56	1	0,25	9,7	1	0,15	8	3	0,6	4	1	0,1	0,96	3	0,9	2
Detail 2	8,95	3	0,75	6,2	2	0,3	6	1	0,2	8	3	0,3	0,81	1	0,3	1,85
Detail 3	14,47	2	0,5	6,0	3	0,45	7	2	0,4	7	2	0,2	0,90	2	0,6	2,15
In total			1,5			0,9			1,2			0,6			1,8	

In the category of the most convenient methods of assessment, experts include the polygon of competitiveness, which makes it possible to compare and visually present a wide range of key product properties.

The method of constructing a polygon of competitiveness refers to graphical methods of evaluating the characteristics of a product / enterprise in relation to its counterparts or other players on the market. Visually, it is represented by vectors directed from one point in different directions and describing the key properties of the object. The difficulty in building a model is the difficulty of gathering information about competitors. Possible sources of obtaining information include consumers and intermediaries, mass media, specialized exhibitions, price monitoring, etc. [53, 118].

Table 2.11 presents the polygon of competitiveness and Figure 2.9 shows the model of the polygon of competitiveness.

Table 2.11 - Polygon of competitiveness of "Launch Ukraine" LLC

Indicator	Autoboss	Honey	Result	Launch	Honey	Result	Weight indicator
1. Production, distribution, sales production: volume sales, mln UAH	15 000	1	0,5	17 000	2	1	0,5
Available park of equipment and level its use, points	4	1	0,2	5	2	0,4	0,2
Productivity	15 000	2	0,6	14 500	1	0,3	0,3
Amount			1,3			1,7	
2. Organizational structure and management: organizational structure, points	4	1	0,3	5	2	0,6	0,3
Quantitative and qualitative composition of employees, points	4	2	0,8	4	2	0,8	0,4
organizational culture, points	5	2	0,6	5	2	0,6	0,3
Amount			1,7			2	
3. Marketing: share market,%	15	1	0,4	16	2	0,8	0,4
communication links, information and advertisement, bales	4	2	1,2	3	1	0,6	0,6
Amount			1,6			1,4	
4. Finance: coefficient absolute liquidity	0,10	1	0,5	0,3	2	1	0,5
Independence rate	0,65	2	1	0,24	1	0,5	0,5
Amount			1,5			1,5	

It can be concluded that according to the polygon in terms of competitiveness, the researched enterprise is ahead of the Autoboss enterprise in two categories, in one of which they are equal. This, of course, is also not bad, but the company has ambitions to be the best in its field.

Finances are at the same level, which is not bad. In the organizational structure, the company is slightly ahead of its competitors. But the company lags behind in marketing. That is why the company should pay attention to improving marketing and developing a new marketing strategy.

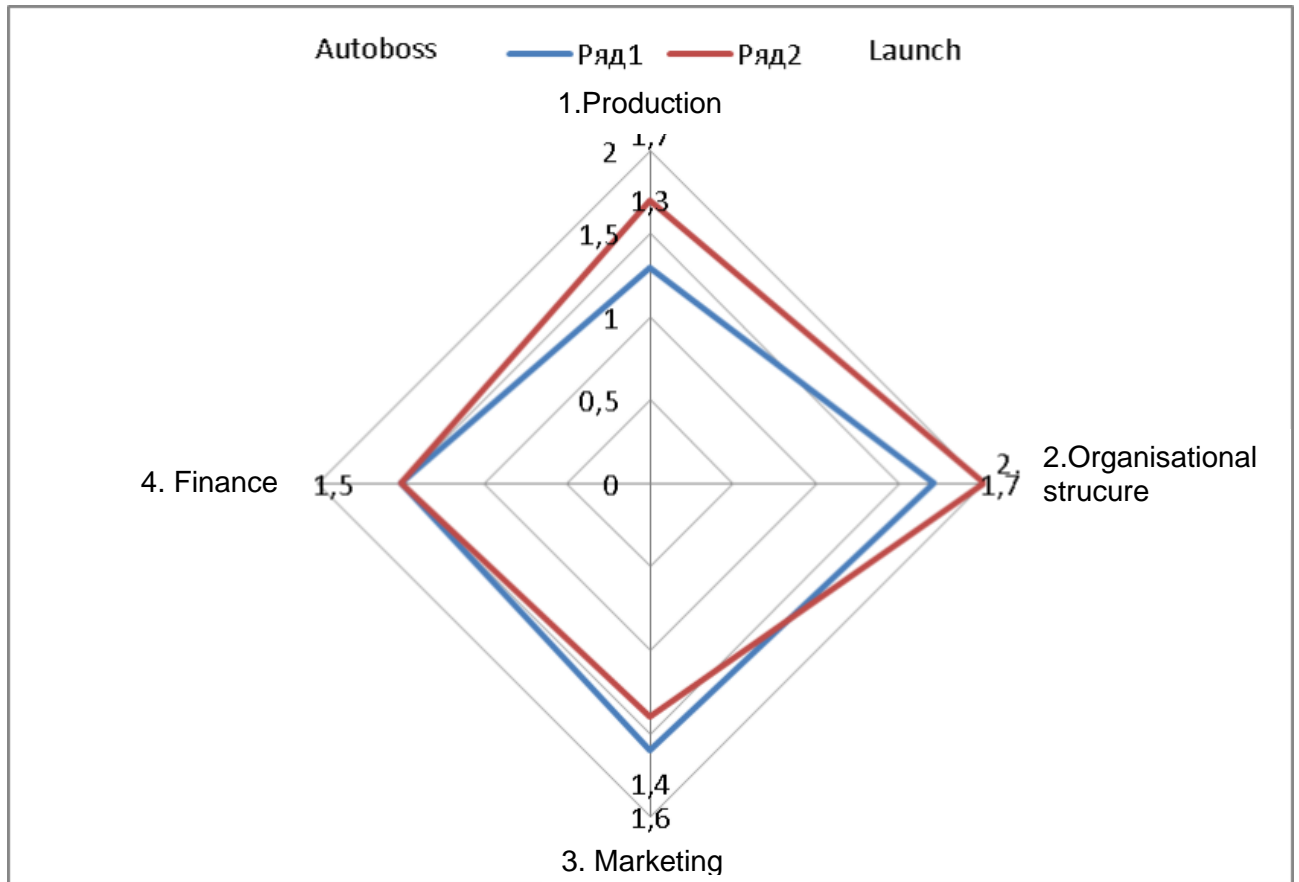


Fig. 2.7 - Polygon of the competitiveness of the company LLC "Launch Ukraine"

So, one needs to adopt a follow-the-leader or catch-up strategy and keep a close eye on the leader's actions and apply the same to improve the marketing activities. In order to increase the market share, it is necessary to expand the range of products and services. It is also necessary to make the administrative and organizational apparatus more effective, which will lead to an improvement in the financial situation.

Having analyzed the report on the financial results of Launch Ukraine LLC, it is possible to conclude that the company is unprofitable, the reasons for this are the negative political processes in the country and, as a result, the deterioration of the market situation, the increase in product prices and the decrease in the purchasing power of the population. Consequently, the growth of inventory turnover ratios, work-

in-progress, and receivables had a positive effect on the duration of the operating and financial cycle

Having conducted a financial and economic analysis of the enterprise, it can be said that it correctly uses existing funds and attracts new ones to maintain its stable position. The disadvantages include deterioration of the company's financial stability, dependence on loans and borrowed funds, low profitability indicators of the company, deterioration of balance sheet liquidity indicators. The main risks in the company's activities are political and economic instability; changes in legislation and taxation; inflationary processes in the economy of Ukraine.

Therefore, after conducting a general analysis of the characteristics of the enterprise's economic activity, it is possible to identify positive and negative trends. "Launch Ukraine" LLC is one of the leading enterprises in its field, therefore, after analyzing its economic activity, it can be said that the enterprise pays considerable attention to the quality of products, which is why highly qualified specialists are hired. In addition, the company tries to use only high-quality raw materials and materials in production.

Also the company firmly believes that new data transmission and blockchain technologies are one of the main directions of global technology and economic development.

### **SECTION 3**

## **IMPROVEMENT OF COMPETITIVENESS MANAGEMENT ENTERPRISES LLC "LAUNCH UKRAINE" IN THE CONDITIONS OF GLOBALIZATION**

### **3.1 Comprehensive assessment of the level of competitiveness of "Launch Ukraine" LLC**

Dynamic changes in the external economic environment encourage enterprises to improve technological, investment, marketing and financial areas of activity. Making rational decisions regarding the reformation of these key spheres of activity is impossible without an assessment of its international competitiveness, taking into account internal opportunities and external conditions. The assessment of the international competitiveness of the enterprise is a complex multifactorial task, which boils down to the interpretation and evaluation of a set of indicators characterizing various aspects of the enterprise's activity, which form its international competitiveness.

To assess the competitiveness, such methods as the assessment of the enterprise's competitiveness according to the theory of effective competition and the method of the sum of places were used.

A comprehensive economic assessment is a characteristic obtained by simultaneous and coordinated study of a set of parameters that reflect all or most aspects of the change and development of economic phenomena and processes. It contains general conclusions about the results of the activity of the research object. The complexity of the complex economic evaluation is that it is difficult to single out a generalizing indicator - an evaluation criterion, in the case of multi-criteria analysis (multi-factor systems), and the costs of conducting analytical work are often not covered by their effectiveness. There are also methodological and organizational obstacles [85, 86].

The tasks of a comprehensive economic evaluation are reduced to the determination of an integral parameter based on the aggregation of various methods of quantitative and qualitative analysis, for example, when there is a task of summarizing the operation of a business object for the year, analysis of the implementation of the plan of rehabilitation of the enterprise, general evaluation of the implementation of the business plan, etc. In Table 3.1, we will calculate the competitiveness of the enterprise by the method of the sum of places.

Table 3.1 - Calculation of competitiveness by the method of the sum of places

Competitiveness factors	Analyzed company						Main competitors						Criteria
	"Launch Ukraine" LLC						Autoboss			"Global Invest" LLC			
	Point		Score		Point		Score		Point		Score		
Market share, %	35	3	0,9	1	33	2	0,6	2	10	1	0,3	3	0,3
Profitability of services, %	25	3	0,6	1	25	3	0,6	1	20	2	0,4	2	0,2
Service quality	Medium	2	0,3	2	High	3	0,45	1	Medium	2	0,3	2	0,15
Terms of service completion	20	2	0,3	2	21	1	0,15	3	12	3	0,45	1	0,15
Level data services enterprises	famous	3	0,3	1	known	3	0,3	1	almost known	2	0,2	3	0,1
Cost of advertisement, th. UAH	54	3	0,3	1	40	2	0,2	2	20	1	0,1	3	0,1
Integral indicator			2,7	8			2,3	10			1,75	14	1 or 100

From the data in Table 3.1, we can conclude that the leader is "Launch Ukraine" LLC, which is indeed one of the market leaders. In second place is Autoboss, it is one of the main competitors of the company and in some moments it wins. "Launch Ukraine" LLC has both weak and strong points and opportunities to enter new markets and ways to gain a foothold there.

The method, based on the theory of effective competition, aims to assess the effectiveness of the enterprise's work organization. Evaluating the effectiveness of each of the spheres involves evaluating the effectiveness of its use of these resources. The chosen method is based on the assessment of three group indicators - competitiveness

criteria. Table 3.2 presents the analysis of the competitiveness of enterprises based on the method based on the theory of effective competition of Launch Ukraine LLC and "Global Invest" LLC, which is the closest competitor of the investigated enterprise.

Table 3.2 Calculation of performance indicators of the LLC "Launch Ukraine" according to the method based on the theory of effective competition

Criteria and indicators competitiveness	"Launch Ukraine" LLC	"Global Invest" LL	Weight rate	"Launch Ukraine" LLC	"Global Invest" LL
Production efficiency enterprise activities			0,15	12	10
Production costs per unit, UAH	35456	36025	0,31	15	5
Fund return	2,86	2,61	0,19	15	5
Product profitability, %	27,47	28,86	0,4	10	15
Labor productivity, thousand UAH/person	2532,37	2998,94	0,1	5	15
Financial condition of the enterprise			0,29	12,8	10,4
Coefficient of autonomy	-3,6	1	0,29	10	15
Solvency ratio	3,22	0,62	0,2	15	10
Absolute coefficient of liquidity	0,3	0,7	0,36	15	5
Turnover working capital	2,61	2,74	0,15	10	15
Effectiveness of sales organization and product promotion			0,23	11,3	8,7
Profitability of sales, %	19,9	17,26	0,37	15	10
Coefficient of overcooking finished products	111,16	99,9	0,29	15	10
Efficiency coefficient of advertising and media sales promotion	1,65	1,77	0,14	10	15
Competitiveness of goods			0,33	30	25
Quality of goods	15	15	1	15	15
Product price, UAH/m	45000	50000	1	15	10

The obtained data make it possible to convert the obtained coefficients into points and compare them between two enterprises. The results of the assessment of the coefficients of production efficiency, financial sphere, sales efficiency and product competitiveness on a 15-point scale [94].

The calculation of indicators of the criteria for assessing the competitiveness of enterprises and the coefficient of competitiveness of enterprises are presented in the table. 3.3.

Table 3.3 - The result of calculations of the coefficient of competitiveness of enterprises

Criteria	"Launch Ukraine" LLC	"Global Invest" LLC
Efficiency of production activity of the enterprise	12	10
Financial condition of the enterprise	12,8	10,4
Effectiveness of sales and promotion organization goods	11,3	8,7
Product competitiveness	30	25
General coefficient of competitiveness enterprises	18,011	14,767

The calculations of the coefficient of international competitiveness showed that Launch Ukraine LLC is the leader in this industry in the country. However, as the calculations have shown, the management of the enterprise needs to pay attention to certain problems that can negatively affect the level of international competitiveness of the enterprise. These problems include:

- relatively low efficiency of using the main production facilities means;
- significant dependence of the financial stability of the enterprise on external factors;
- significant dependence of the enterprise on the import of raw materials and materials.

Therefore, the assessment of the level of competitiveness was carried out enterprises using various methods, on the basis of which it was determined that Launch Ukraine LLC demonstrates a positive trend in the results of its activities, is the leader of its industry in Ukraine, however, there are a number of problems that may prevent the company from building a complex of sustainable competitive advantages and conducting effective foreign economic activity [51].

We will conduct a SWOT analysis of Launch Ukraine LLC, the results of which are shown in Table 3.4.

Table 3.4 - SWOT analysis of Launch Ukraine LLC

Strengths	Weaknesses
1. High quality of the service system service. 2. Extensive experience of specialists for many years work at enterprises of the industry 3. High competitiveness enterprises. 4. High efficiency of promotion on foreign markets. 5. Sufficiently high market share	1. Unstable financial condition 2. Dependence on credit and borrowed funds 3. Low profitability of the enterprise 4. Little brand awareness 5. A large number of competitors in the market
Opportunities	Threats
1. Attracting foreign investors and creating joint ventures. 2. The possibility of products entering the markets of some countries that have just begun to actively develop economically, due to lower prices. 3. Increase brand awareness 4. Focus on R&D 5. Openness and implementation of innovations	1. Growth of competition in world markets and the final displacement of Ukrainian products from them. 2. World economic instability. 3. Absence or insufficiency of state measures for the development of mechanical engineering. 4. Instability of world currencies. 5. Political and economic instability in Ukraine.

Conducting a SWOT analysis is important for strategic planning, as its methodology is an effective, affordable, and inexpensive means of assessing the problematic and management situation in an institution. It allows you to systematize problematic situations; to better understand the structure of resources that should be relied on to improve the company's activities and development in the future; monitor the general state of the external business environment; identify and use new potential opportunities faster than competitors; choose the optimal path of development and avoid dangers; make informed decisions related to business development.

"Launch Ukraine" LLC is an enterprise that expands its presence in many countries and they can attract foreign capital to the enterprise. The first office was opened in China, and then they began to conquer markets all over the world, including Ukraine.

**Strengths and threats:** The company faces very big threats, as there are many strong competitors, but the company is one of the market leaders and tries to attract new technologies for production.

**Weaknesses and opportunities:** The company has a lot of weaknesses, but they can attract more investments, since there is a technical base and leading specialists.

Weaknesses and threats: The company has a lot of weaknesses and threats, but in the fight against them it is important to save the company and attract new investors and customers, thus opening up new sales markets. Also, the company's financial condition is not very stable now.

So, the company has strengths, but there are also many weaknesses. But the company is now looking for new sales markets and trying to gain a foothold in them. But the first deliveries were made to new partners, which gives hope for the conquest of a small share of the market. In addition to the matrix of the SWOT analysis of mechanical engineering in Ukraine, which showed that the industry is going through rather difficult times, it needs a balanced strategy of development and entry into new markets, technical and personnel renewal, and a global increase in its competitiveness.

To evaluate the competitive positions and capabilities of competing companies, a competitive analysis is carried out, which includes four directions. The attractiveness and profitability of the industry depend on its competitive structure, which, according to the recommendations of the American economist M. Porter, is determined by several components - competitive forces [92, 97]. We will analyze the competitive environment of the market according to Michael Porter's model of five forces of competition (table 3.5) [95, 139].

Table 3.5 - Analysis of the competitive market structure of Launch Ukraine LLC

Type of analysis	Characteristic
1. The threat of emergence potential competitors.	To start a business in this area, you need to have a large initial capital, obtain a license – all this makes it difficult to enter the market. Thus, the threat of new competitors is quite significant, since these products are needed everywhere.
2. The threat of increased intra-industry competition.	Main competitors: Autoboss is one of the leaders in the world and is one of the main competitors of Launch Ukraine LLC. But Global Invest LLC is a very strong competitor that cannot be ignored, as they have regular customers and a strong scientific and technical base.
3. The threat of strengthening the power of consumers.	Now the company focuses on the needs of customers and listens to them with great respect, as sometimes customers have some specific requirements for the product and the company provides service and installation equipment so that consumers play an important role in the activities of enterprises.
4. The threat of the appearance of substitute goods.	The threat is significant, since the products are very common and in demand in every country, so there may be production within the country, local enterprises will be dangerous competitors for the enterprise.
5. The threat of increasing market power suppliers.	In addition to suppliers, some countries may not allow foreign products to protect their markets.

As you know, there are four positions of an enterprise in a competitive environment (the position of a leader, the position of a challenger, the position of a follower, and the position of a firm that knows its place). The company can optimize the market by attracting new buyers, as well as expand its market share by capturing "foreign" buyers. At the same time, the company needs to maintain its position on the market.

The macro environment of "Launch Ukraine" LLC consists of five main components, presented in the table. 3.6.

Table 3.6 - Analysis of the components of the macro environment of Launch Ukraine LLC

Components	Factors that influence to the enterprise	
	Positive	Negative
Demographic		<ol style="list-style-type: none"> <li>1. Decrease in birth rate.</li> <li>2. Population aging.</li> <li>3. Population migration.</li> </ol>
Social	<ol style="list-style-type: none"> <li>1. Industriousness of the population of Ukraine.</li> <li>2. High level of education</li> </ol>	
Technological	<ol style="list-style-type: none"> <li>1. Accelerating scientific and technological progress.</li> <li>2. Increased focus on the implementation of minor improvements</li> <li>3. Strictness of state control over the quality and safety of goods.</li> </ol>	<ol style="list-style-type: none"> <li>1. High prices for means of production and installation of the latest equipment.</li> </ol>
Economical	<ol style="list-style-type: none"> <li>1. Production growth</li> <li>2. Provision of jobs</li> </ol>	<ol style="list-style-type: none"> <li>1. Crisis state of the economy.</li> <li>2. "Brain drain".</li> <li>3. High inflation and unemployment.</li> <li>4. Rising energy prices.</li> </ol>
Political and legal		<ol style="list-style-type: none"> <li>1. Not all adopted laws have acquired forces are performed.</li> <li>2. There is no clear mechanism penalty for late payments for goods and services, as well as for late payment of wages pay.</li> <li>3. Unstable political situation and opposition of political forces</li> <li>4. War</li> </ol>

Thus, the factors of the macro environment have a significant both positive and negative impact on the enterprise. It is clear that under such conditions, it is necessary

to effectively use positive factors and eliminate negative ones. "Launch Ukraine" LLC is one of the market leaders, but there are strong competitors who have strong competitive advantages. Enterprise Autoboss is one of the leaders, but Launch Ukraine LLC is catching up with it, and in some categories surpassing it [3].

The matrix of the competitive profile of "Launch Ukraine" LLC is shown in table. 3.7. Analysis of the activities of "Launch Ukraine" LLC showed that the company most often uses a competitive strategy of following the leader, that is, it tries to overtake the leader and become a trendmaker.

In some aspects, the company is innovative and makes your trends. The low cost of production is the basis for the appropriate price level. It is about a relatively low cost, compared to competitors, and determines the orientation towards winning a larger share of the market, that is, an offensive strategy [68, 76].

Table 3.7 - Competitive profile matrix of "Launch Ukraine" LLC

Factors of the competitiveness	Weight	"Launch Ukraine" LLC		Main competitors			
				"Global Invest" LLC		Autoboss	
		Rating	Rating	Rating	Rating	Rating	Rating
1. Production.	0,4						
Quality	0,2	0,6	3	0,4	2	0,6	3
1.2. Compliance environmental requirements.	0,1	0,2	2	0,1	1	0,3	3
1.3. Assortment	0,1	0,3	3	0,2	2	0,3	3
2. Price	0,35						
2.1. Sales	0,25	0,75	3	0,75	3	0,5	2
2.2. Percentage discount.	0,07	0,14	2	0,07	1	0,21	3
2.3. Terms payment	0,075	0,15	2	0,225	3	0,225	3
3. Sales channels.	0,15						
3.1. Forms of sale.	0,05	0,15	3	0,1	2	0,15	3
3.2. Systems transported- no.	0,025	0,075	3	0,075	3	0,05	2
3.3 Order control system.	0,025	0,075	3	0,075	3	0,05	2
4. Promotion goods on the market	0,1						
4.1. Advertisement	0,1	0,2	2	0,2	2	0,3	3
Overall assessment	1	2,615		2,17		2,71	

\*Rating 1 - bad, 2 - satisfactory, 3 - good.

The level of concentration of the commodity market of "Launch Ukraine" LLC is presented in the table. 3.8. Indicators such as the market concentration ratio and the

Herfindahl-Girishan market concentration index are used to determine the level of product market concentration.

The market concentration ratio (CR) is the sum of shares in the product market (expressed as a percentage) of a certain number of the largest economic entities operating in this market, calculated according to the formula:

Table 3.8 - Market shares of the main competitors of Launch Ukraine LLC

No	Competitor	Number sales	Market share	Market share exponent squared	Quality	Price
1	Launch Ukraine LLC	135000	35%	1225	3	4
2	"Global Invest" LLC	90000	20%	400	2	3
3	Autoboss	101000	33%	1089	3	5
4	TMAVTO LLC	50000	12%		1	2
Market Concentration Ratio (CR)			88%	2714		
In total		376000	100%	2858		

$$CR_k = \sum_{i=1}^k S_i \quad (3.1)$$

where S is the percentage share of the i-th largest operator an entity operating on the commodity market;

k - the number of considered largest business entities operating on this commodity market.

In this case, the indicators indicate a moderate level of concentration commodity market ( $45\% \leq CR \leq 70\%$  or  $1000 \leq HHI \leq 2000$ ).

An important stage of competitive analysis is the assessment of intensity competition on the market, which involves assessing the degree of market monopolization. The competitive map of the market allows you to clearly define the balance of forces in the market, to single out the typical strategic positions of competing firms, to carry out a situational analysis and to design a competition strategy for the company being analyzed.

To build the specified market map (Fig. 3.1), let's divide competing firms into strategic groups based on price-quality barriers. The quality of goods was assessed on a scale from 1 – low quality to 3 – high quality.

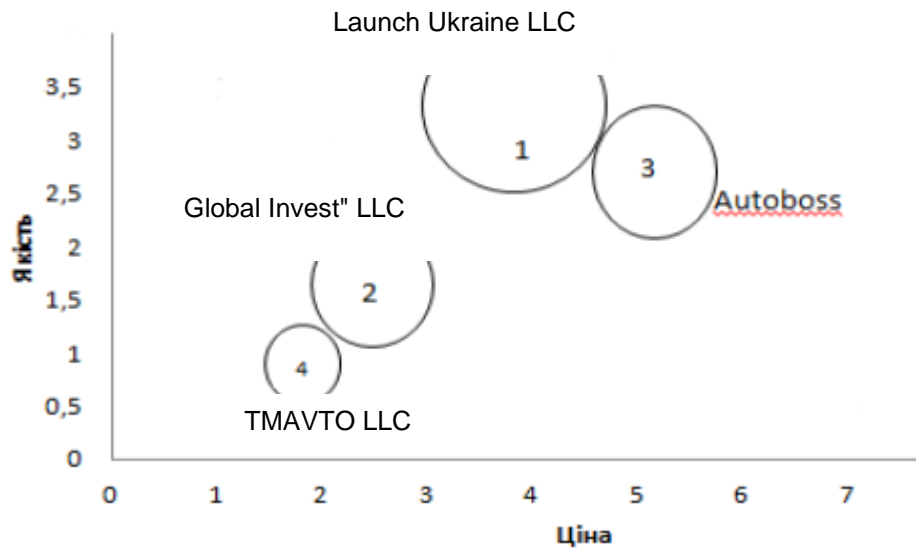


Fig. 3.1 - Positional map of strategic groups of competitors in relation to "price-quality" barriers

Thus, there are 4 strategic groups of competitors on the market: strategic group 1 – firms selling high-quality goods at a high price; strategic group 2 – firms selling medium-quality goods at a high price; strategic group 3 – companies that sell goods of average quality at an average price; strategic group 4 - firms selling low-quality goods at a low price.

The positional map of strategic groups of competitors indicates that the largest market share is held by a group of competitors who sell high-quality goods at a high price. The second largest market share belongs to firms with an average quality product at an average price. Low-quality goods at a low price are in much lower demand on the market.

Dynamic changes in the external economic environment encourage enterprises to improve technological, investment, marketing and financial areas of activity. Making rational decisions regarding the reformation of these key spheres of activity is impossible without an assessment of its international competitiveness, taking into

account internal opportunities and external conditions. The assessment of the international competitiveness of the enterprise is a complex multifactorial task, which boils down to the interpretation and evaluation of a set of indicators characterizing various aspects of the enterprise's activity, which form its international competitiveness.

To assess competitiveness, such methods as assessment of the competitive structure, assessment of the enterprise's competitiveness according to the theory of effective competition and construction of a competitive map were used.

"Launch Ukraine" LLC is one of the market leaders in the field of elevator production, as evidenced by its market share, production volumes, and export potential (Table 3.9).

Table 3.9 - Lift market

Company name	2020		2021	
	Production volume, th. UAH	Market share, %	Production volume, th. UAH	Market share, %
"Launch Ukraine" LLC	69000	34%	69523	35%
"Global Invest" LLC	65022	21,5%	65003	20%
Autoboss	67236	33%	67356	33%
TMAVTO LLC	52100	11,5%	52300	12%

The competitive power of the "Threat of the appearance of new competitors" is manifested in the emergence of foreign enterprises with a more innovative technological base and lower prices.

The competitive strength "Influence of suppliers" requires special attention, since most of the raw materials for the production of products at "Launch Ukraine" LLC are imported, as evidenced by the data in the table. 3.10. The structure of imported raw materials in the total volume of materials of "Launch Ukraine" LLC demonstrates the overwhelming dependence of the enterprise on imports.

Table 3.10 - Specific weight of imported raw materials in the total volume of materials PJSC "Turbogaz"

Imported raw materials	Specific gravity in the total volume materials, %
Optical fiber	100
Fiberglass rod	100
Copper wire rod	90
Polyethylene	100
Alloy steel	100
Water blocking fabric	100
Aluminum ingots	100
Other components	100

The enterprise's import activity is not permanent: if necessary, the enterprise concludes a contract for the purchase of goods. Usually, such goods are equipment, or parts for its modernization.

The geography of imports of "Launch Ukraine" LLC has wide borders (Table 3.11), since it is necessary to choose reliable partners for the purchase of high-quality raw materials and materials.

Table 3.11 - Main types of imported materials of Launch Ukraine LLC

Enterprise	Country	Material
UMCOR AG PJSC "RUSAL Bratsk"	Switzerland	Aluminum wire rods Aluminum ingots
LANTOR BV SABIC Sales Europe B. V.	Netherlands	Polyethylene Water blocking fiber
VIPmatex ORIENTEX OR	Estonia	Fiberglass rod Polyethylene Steel tape
Wenzhou Huachao Tech Co., Ltd	China	Alloy Steel
JC INTERNATIONAL CORP., YANGTZE OPTICAL FIBER AND CABEL JOINT STOCK LIMITED COMPANY	China	Оптичне волокно

Thus, the dependence on suppliers is too high, which determines the direct influence of suppliers on the price of goods, on their volume and on the financial result as a whole. Since the buyers of the products of "Launch Ukraine" LLC are domestic and foreign enterprises, which can often buy in large batches, it is possible to create a system of discounts under the conditions specified in the sales contract.

As part of the competitive analysis, it will be advisable to build a competitive map of the market, which allows you to clearly determine the location of competitors

on the market and conduct a situational analysis. The initial data for building a competitive map are presented in the table. 3.12.

Table 3.12 - Source data for building a competitive map of the lift market

Company name	2020		2021		Growth, %
	Production volume, th. UAH	Market share, %	Production volume, th. UAH	Market share, %	
"Launch Ukraine" LLC	69000	34%	69523	35%	100,75
"Global Invest" LLC	65022	21,5%	65003	20%	99,97
Autoboss	67236	33%	67356	33%	100,17
TMAVTO LLC	52100	11,5%	52300	12%	100,38
In total	253358	100%	254182	100%	

Further calculations showed that the average market share for the industry is 10%. The distribution of enterprises according to the level of competitive position and the rates of its change, demonstrated (Table 3.13), made it possible to build a matrix of the distribution of competing enterprises on the market.

So, we can conclude that "Launch Ukraine" LLC is one of the leaders in the industry and uses innovation to remain a leader, but the company has many strong competitors.

Table 3.13 - Competitive product market map

Growth rate, %	Market share, %			
	35-34	34-25	25-12	12-1
100,75	1			
100,38				4
100,17		3		
99,97			2	

In order to maintain stable competitive positions, the enterprise needs to carry out an economically justified redistribution of resources in the direction of reducing the cost of production, ensuring its compliance with international quality and safety standards, improving business efficiency.

### **3.2 Directions for improving the competitiveness of Launch Ukraine LLC in the context of globalization**

The main direction of formation and improvement of the management system the competitiveness of the enterprise should become an emphasis on strategic ones priorities of the management system, since this is where the development and implementation of prospective competitive advantages.

The loss of competitiveness by the vast majority of enterprises indicates their lack of experience in forming competitive strategies.

The general directions for improving the mechanism of managing the competitiveness of the enterprise are shown in fig. 3.2. Specific recommendations cannot be standard for all enterprises, in each specific case the enterprise must develop a competitiveness management system that will work optimally taking into account all the specific characteristics and features of this enterprise [67, 114].

The main directions of improving the management of enterprise competitiveness [96]:

- improvement of the production management structure;
- improving the management of production resources;
- improvement of management tools based on identified reserves and established principles;
- improvement of mechanisms for optimal-maximum sale of competitive products;
- improvement of the regulatory and legal framework of the investment process;
- improvement of management of scientific and technological progress and product quality;
- improvement of the planning system as the main link in the management of the enterprise;
- adjustment of management processes, strategic monitoring, improvement of of the external and internal environment, it is possible to notice their division into two groups: those that are subject to management by the management of the company, and

those that are not subject to such management. This division is important from the point of view of forecasting, situational research, strategic and other planning, goal creation [127].

For "Launch Ukraine" LLC, after the analysis, the most significant and probable opportunities to expand the market share, expand the assortment, introduce an innovative product and develop a new direction for the sale of related products turned out to be the most significant. After positioning the threats, it was found that:

- a large number of strong people can bring the company to a critical state competitors and economic instability in the country;
- to the destruction of the company, its entry into the foreign market may cause the policy of state bodies, which is aimed at brutal administrative and tariff methods of influence: increase in customs duties and taxes, increase in national standards; technical barriers and others used to protect the domestic producer;
- influx of imported goods of dubious origin and goods into the market; increase in the price of energy resources and increase in freight tariffs transportation, which caused a slowdown in the growth of production volumes.

So, based on the assessment of market trends from identified threats and opportunities with strong competition, it can be concluded that for LLC "Launch Ukraine" the best will be a combined strategy (that is, the components of the differentiation strategy, following the leader and focusing strategy), aimed at solving its competitive advantages and at deeper penetration and geographical development of the market [ 112]. It can be formulated as follows:

- the marketing department should set priority directions: first increase commercial expenses, increase the advertising campaign;
- the existing research and development department must quickly modify products in accordance with changing market requirements, develop new innovative products, for their further release and market entry; it will give the enterprise additional competitive advantages;
- to increase the number of own branded retail stores, this will allow to acquire new customers who own small service stations;

– department of communications and personnel, it is necessary to strengthen their functional duties, conveying clearly and accurately set goals to the employees of the organization by the management of the enterprise, to give the opportunity for personnel to participate in decision-making.

The opportunities and threats, strengths and weaknesses of the organization discussed above allow us to determine the methods of increasing the competitiveness of the enterprise, and therefore, the main directions of increasing the competitiveness of Launch Ukraine LLC when entering the foreign market can be formed schematically (Fig. 3.2).

Directions of increasing the competitiveness of the enterprise	Formation strategy of going abroad.
	market based on competition advantages
	Search for new suppliers of materials and resources
	Improvement of the marketing system enterprises
	Optimization MTZ systems, implementation automated capacities
	Development systems product promotion management companies on market

Fig. 3.2 - Directions for increasing the competitiveness of "Launch Ukraine" LLC when entering the foreign market

The method of improving the company's marketing policy should include improving the work of the entire marketing department, based on the proposed competitive strategy (Appendix Z). The company's marketing policy should be reviewed, because today there are many oversights in this area, such as:

- lack of a single methodological approach to the company's marketing concept;
  - orientation of the company's management to outdated marketing concepts;
- lack of clear strategic goals and plans of the company;

– insufficient activity of the company in the field of advertising and sales promotion.

From a methodological point of view, the reason for all the above-mentioned shortcomings is misunderstanding and ignoring by the company's management of the role and place of marketing and marketing-management in enterprise management.

The search for new suppliers of raw materials and materials will open access to high-quality and at the same time cheap raw materials and other resources.

The methodical basis for researching the external environment and determining its most attractive segments for the enterprise is market segmentation based on the marketing concept. The process of segmentation allows you to determine from multiple markets those areas of the competitive field, the assimilation of which ensures an increase in the profitability of the enterprise's business activities [64].

The importance of market segmentation in the development of the company's international marketing strategies is due to the following:

- market segmentation allows the enterprise to identify viable, stable and profitable groups of buyers, the satisfaction of whose needs increases the profitability of the enterprise's business;
- segmentation makes it possible to identify the main factors of competition in the market and to form a mechanism of protection against them;
- segmentation helps to find those market niches and areas where the effect of competition factors is the weakest or absent at all, which allows the enterprise to increase the volume of exports by mastering new sales segments;
- segmentation allows the enterprise to better define its competitive position on the market, it contributes to a deeper understanding of the opportunities and weak points in the enterprise's export activity;
- from the point of view of strategic planning, market segmentation creates the basis for a more accurate definition of the company's goals and marketing strategy.

The main methodical approaches to market segmentation are:

- market segmentation from the producer's position;
- market segmentation from the point of view of consumers.

– combined approach.

The process of market segmentation from the position of the manufacturer or according to its own directions the company's activities should cover the following areas: product segmentation; segmentation by prices; segmentation by sales channels; segmentation by marketing support of the product.

Market segmentation from the producer's position. The main disadvantages of this approach are: first, the company's focus on itself. The constant in it is the enterprise itself and its product, and the variable is external sales markets; secondly, it is based solely on the characteristics of the enterprise itself, and therefore does not provide an opportunity to draw up a sufficiently complete picture of competitors and consumer behavior on the market; thirdly, with this approach, the segmentation process has a simplified nature, which does not allow for a complete picture of competition factors, the mechanism of their influence on buyers' decisions.

The process of market segmentation from the point of view of consumers describes the market exclusively from the point of view of the consumers of the imported product. The constant in this approach is the specific target market, and the variable is the product and its characteristics.

The combined approach to market segmentation makes it possible to form a fairly complete picture of its most important characteristics, related to both consumer demand and producer supply.

The structural and logical diagram of the process of segmentation of target foreign markets based on the combined approach is shown in Fig. 3.4.

The first stage of the segmentation process consists in determining the fragmented structure of the foreign market and its main causes. In many cases, market fragmentation is the result of deep economic processes that cannot be avoided.

Fragmented markets are characterized not only by the presence of numerous competitors, but also by the weak action of the market mechanism of forming their economic structure. Under such conditions, a particularly important tool for managing the enterprise's export activity is strategic positioning, which can ensure the enterprise a leading role in the market even if it retains only a modest market share.

The second stage of the segmentation process is the description and assessment of the state of each segment according to the defined parameters. When conducting market segmentation, it is necessary to correctly choose the criteria and characteristics. It should be borne in mind that a criterion is a way of assessing the validity of choosing a particular market segment for a given enterprise, and a feature is a way of distinguishing a given segment on the market.

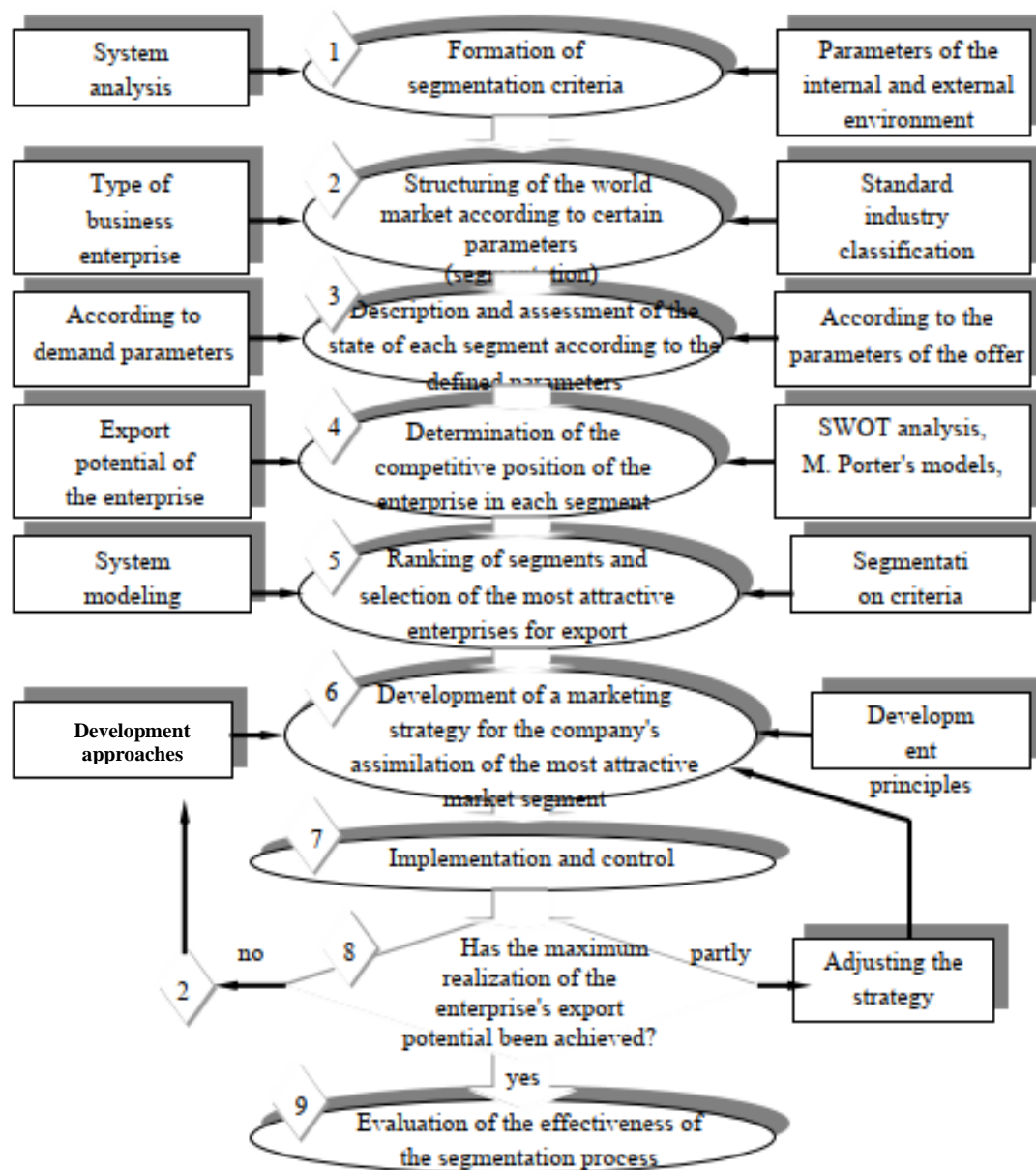


Fig. 3.3 - Structural and logical scheme of the process of segmentation of international target markets in the management of the competitiveness of the enterprise

The implementation of the third stage - determination of the competitive position of the enterprise in each of the segments of the foreign market - is based on the application of well-known methods of competitive analysis, which determine the level of competitiveness of the enterprise in already mastered market segments, as well as on market segments that can be potentially mastered by the enterprise based on its export opportunities. The main indicators of the company's competitive position at this stage are its market share, export profitability and the level of realization at the level of the export potential of enterprises.

The fourth stage is the most difficult in terms of the methodology and tools for its implementation. The basis for ranking and assessing the level of attractiveness of individual segments of the world market for the enterprise is the level of realization of the enterprise's export potential, as an indicator of the enterprise's adaptation capabilities.

This approach is based on the perception of the external environment, the enterprise's goals and its export potential as a single complex system in which the level of interaction of structural elements is determined by the level of realization of the enterprise's export potential.

Therefore, Launch Ukraine LLC has a chance to increase its level of international competition by entering new markets, finding new partners, using innovations in the technical component of the company, and gaining a foothold in new markets thanks to marketing strategies.

### **3.3 Evaluation of the effectiveness of directions for improving the competitiveness of "Launch Ukraine" LLC**

The design and development of effective measures to improve the process of managing the international competitiveness of the enterprise is relevant for the absolute majority of Ukrainian enterprises.

To determine the effectiveness of the proposed measures, it is necessary to carry out an assessment before the implementation of the proposed strategic tool for improving the process of managing the competitiveness of the enterprise. Figure 3.4 shows a generalized algorithm for assessing the competitiveness of an industrial enterprise.

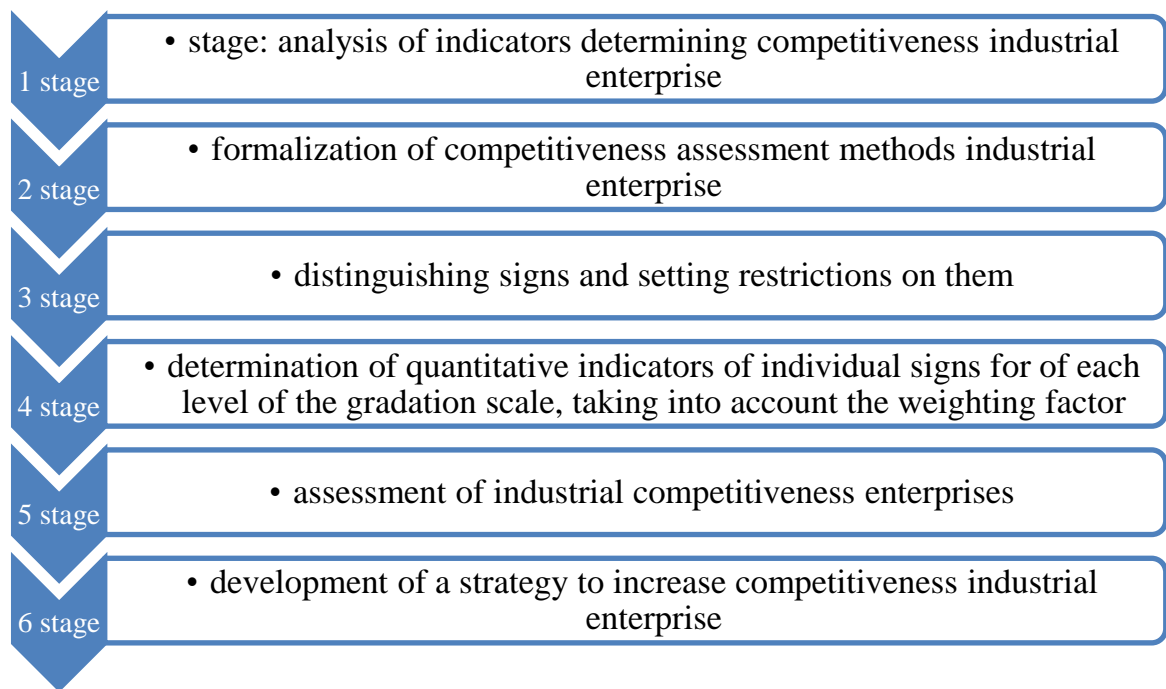


Fig. 3.4 - Algorithm of step-by-step assessment and development strategies for increasing the competitiveness of an industrial enterprise

After carrying out the proposed measures to improve the management of competitiveness and in general for the company "Launch Ukraine" LLC, we will consider its current state, which will be determined with the help of a personnel survey based on a questionnaire, in which 110 people participated. The purpose of the survey was to give an assessment of the constituent links management functions after the proposed recommendations and on the basis of the obtained data, we will summarize the results and identify development trends enterprises.

The next step in this analysis will be to assess the level of development of management at Launch Ukraine LLC, which is determined by using the management development level scale (Table 3.14).

Table 3.14 - Assessments of the management of the competitiveness of the LLC "Launch Ukraine" after the implementation of the proposed recommendations

Criterion	Maximum	Rating
1. Planning	20	18
1.1. Setting goals and strategic objectives	4	4
1.2. Collection and analysis of information about customers and the market	4	3
1.3. Business process detailing	4	4
1.4. Collection and analysis of information about competitors and reference companies	4	3
1.5. Resource planning	4	4
2. Organization	20	16
2.1. Formation of the organizational structure	4	4
2.2. Distribution of powers and establishment of areas of responsibility	4	4
2.3. Conditions for creating a self-learning organization	4	2
2.4. Execution of the main process	4	2
2.5. Effectiveness of the process of creating new values for customers	4	4
3. Motivation	20	18
3.1. Leadership and corporate culture	4	4
3.2. Conditions for training and professional development of personnel	4	4
3.3. The level of employee needs	4	3
3.4. Involvement of employees in the improvement process	4	3
3.5. Employee satisfaction with the results of their activities	4	4
4. Control	20	15
4.1. Quality control system at each stage of the business process	4	3
4.2. Evaluation criteria of the obtained results	4	2
4.3. Measuring the degree of consumer satisfaction	4	3
4.4. Rational use of resources	4	4
4.5. Correspondence of the obtained results to the established goals	4	3
5. Coordination	20	17
5.1. Connection and coordination of the first four functions	4	4
5.2. Establishment of internal relations of the organization	4	3
5.3. Conflict resolution system	4	4
5.4. Current analysis of deviations: review and correction of plans	4	3
5.5. Information management	4	3
General assessment of management	100	84

So, the obtained data give reason to assert that the level of development of the competitiveness management of Launch Ukraine LLC is at the 4th level and is 84 points, this indicates that the proposed measures to optimize the activity of the competitiveness management had a positive impact on the company's activities.

Thus, this level has the following characteristics:

– constant improvement of the quality of management is carried out for approx. all areas of enterprise activity;

– it is necessary to maintain the dynamics of improvement of activity indicators and begin to eliminate remaining performance management deficiencies using marketing and other improvement strategies.

For a visual presentation of the evaluation results, it is advisable to transfer them to a pentagram, on which the communication profile of the organization can be superimposed, built taking into account each of the five evaluation criteria of the functional model (Fig. 3.5).

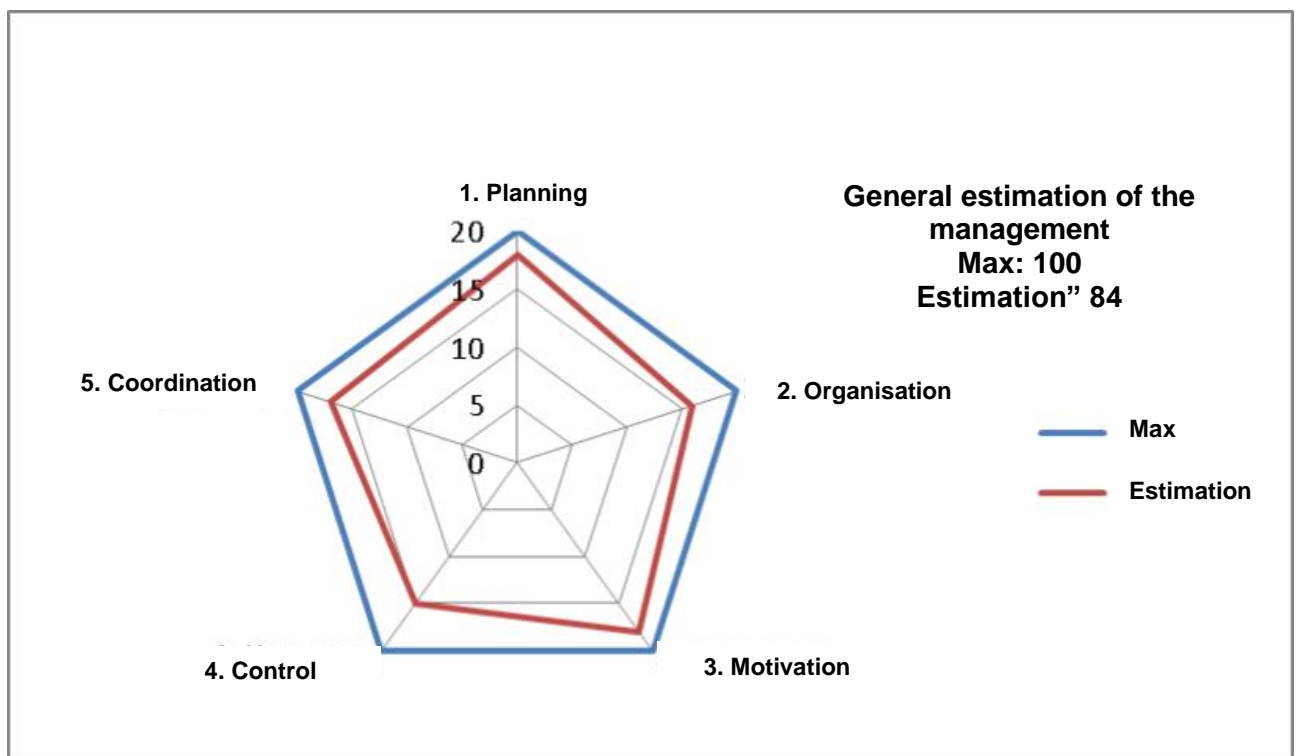


Fig. 3.5 - Pentagram of the impact of implemented measures on the change of communication Profile of "Launch Ukraine" LLC

A comparison of two communication profiles of the LLC "Launch Ukraine" organization, which is shown in fig. 3.6, indicates that the company has certain positive results thanks to the measures taken to improve the following areas of the company's activity: implementation of a new strategy for the development of the company; conclusion of contracts with new suppliers of raw materials and materials; development

of new products; optimization of the inventory management system; improvement of marketing policy.

This gives reason to assert that the proposed measures to optimize the activity of competitiveness management had a positive effect on the company's activities and, compared to the previous analysis, improved its indicator of the communication profile, thereby enabling the company to move to a qualitatively new level of management development, therefore it is advisable to periodically conduct a functional assessment for support and improvement of the management level in order to determine the effectiveness of improvements and the dynamics of building a competitive management system.

Thus, the choice of an effective method of managing the competitiveness of the enterprise in the conditions of globalization, namely the construction of a structural and logical scheme of the process of segmentation of international target markets, as one of the directions for improving the process of managing the competitiveness of the enterprise, made it possible not only to evaluate all aspects of the activity of the investigated enterprise, but also to determine its effectiveness management.

As we can see, "Launch Ukraine" LLC is now one of the market leaders and ahead of its competitors in terms of sales. But the company needs to improve its financial condition, as well as implement a marketing strategy in order to win new markets and maintain its position.

So, based on the assessment of the market trend from the identified threats and opportunities with strong competition, it can be concluded that the best for Launch Ukraine LLC will be a combined strategy (that is, the components of differentiation strategies, following the leader and focusing strategies), aimed at solving its competitive advantages and for deeper penetration and geographical development of the market.

## CONCLUSIONS

In a tough competitive environment, the question of improving the management of the enterprise's competitiveness in the globalization conditions. Domestic enterprises can start successfully operating thanks to creation of a mechanism for ensuring a steady state in the market, for this purpose it is necessary to work on improving competitiveness, and therefore the topic thesis is relevant today.

The theoretical and methodological foundations were considered in the first chapter of the work improving the management of the competitiveness of the enterprise in the conditions of globalization. When forming a general concept in the field of competitiveness, it is necessary to consider all sides of this phenomenon. However, from the experience of a number of countries, competition in the domestic market is the basis of international competition. The competitiveness of the enterprise in the conditions of globalization is a property of the enterprise characterized by the degree of real or potential satisfaction of needs, provision of opportunities for its effective functioning and the ability to form, maintain and use sustainable competitive advantages in the global market.

Competitiveness management should be understood as a constant, planned, purposeful process of influence at all hierarchical levels on factors and conditions that ensure the creation of high-quality and competitive products. Competitiveness management is considered as a corrective process of formation of production and consumption of products, in order to bring a competitive product to the market and reduce the influence of subjective factors.

The methods of assessing competitiveness, which are most often offered in modern economic literature, are conventionally divided into 5 groups: matrix methods, methods based on evaluating the competitiveness of goods or services, methods based on the theory of effective competition (operational model), a complex method and a method based on assessment of business value.

LLC "Launch Ukraine" is developing rapidly, is an innovative company that cares about its customers, and has well established itself on the market of many countries.

According to the results of the general analysis of the financial and economic activity of the enterprise, it is possible to identify positive and negative trends. "Launch Ukraine" LLC is one of the leading enterprises in its field, therefore, after analyzing its economic activity, it can be said that the enterprise pays considerable attention to the quality of products, which is why highly qualified specialists are hired. In addition, the company tries to use only high-quality raw materials and materials in production.

Since its foundation, the company "Launch Ukraine" has been rapidly developing and growing, having formed a large dealer network throughout the territory of Ukraine, and increasing the number of new customers. Launch Ukraine LLC is one of the leaders in the industry and uses innovation to remain a leader, but the company has many strong competitors.

LLC "Launch Ukraine" has a chance to increase its level of international competitiveness by entering new markets, finding new partners, using innovations in the technical component of the enterprise, and gaining a foothold in new markets thanks to marketing strategies.

Based on the assessment of the market trend from the identified threats and opportunities with strong competition, it can be concluded that a combined strategy (that is, the components of the differentiation strategy, following the leader and the focus strategy) aimed at solving its competitive advantages and for deeper penetration and geographical development of the market.

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