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**QUALIFYING MASTER'S THESIS**

on the topic:


**FORMATION OF THE COMPANY'S EXPORT  
STRATEGY**

student of higher education **Chen Meixia**

**The work is accepted for defence in the EC**

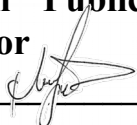
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25 September 2024

**TASK**  
**FOR A QUALIFYING MASTER'S THESIS**  
Chen Meixia

1. Topic of work: "FORMATION OF THE COMPANY'S EXPORT STRATEGY".  
Scientific adviser Timur Malafieiev, PhD in Public Administration, Associate Professor  
(full name, academic degree, academic title)  
Approved by order of the university dated September 17, 2024 № 4601-5/1025.
2. The deadline for student submission of work November 18, 2024.
3. List of topics to be developed:
  - In Chapter 1: to investigate the essential characteristics and peculiarities of the formation of the enterprise's export strategy; to consider the classification of strategies export enterprise activities; to generalize the methods and models of choosing and justifying the enterprise's export strategy.
  - In Chapter 2: to provide the technical and economic characteristics of "Shekolan" LLC; to conduct an analysis of the foreign economic activity of Shekolan LLC; to assess the effectiveness of the export activity strategy of "Shekolan" LLC.
  - In Chapter 3: to generalize ways of improving the mechanism of regulation of Ukraine's export potential; to propose directions for increasing the efficiency of the

export activity of Shekolan LLC; to justify the measures to optimize the export strategy of "Shekolan" LLC.

4. Plan of qualifying master's thesis

No	Names of work sections
1	THEORETICAL ASPECTS OF THE ENTERPRISE'S EXPORT STRATEGY FORMATION
2	STUDY OF THE STATE AND TRENDS OF FOREIGN ECONOMIC ACTIVITY OF COMPANIES
3	WAYS TO IMPROVE THE MANAGEMENT OF THE ENTERPRISE'S EXPORT STRATEGY

5. Date of issue of the task September 25, 2024.

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Scientific Adviser Timur Timur Malafieiev  
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## ABSTRACT

The qualifying master's thesis contains 96 pages, 6 figures, 19 tables, and a list of 50 references.

**The object of research** is the process of developing and implementing an enterprise's export strategy.

**The subject of research** includes scientific-methodological approaches and applied aspects of the formation and functioning of an enterprise's export strategy development.

**The purpose of the master's thesis** is to develop theoretical and methodological provisions and provide recommendations for the formation of an effective export strategy for enterprises under modern conditions.

**Tasks of a qualifying master's thesis include:**

- to investigate the essential characteristics and peculiarities of forming an enterprise's export strategy;
- to review and classify strategies for export activities of enterprises;
- to generalize the methods and models for selecting and justifying an enterprise's export strategy;
- to provide the technical and economic characteristics of Shekolan LLC;
- to conduct an analysis of the foreign economic activities of Shekolan LLC;
- to assess the effectiveness of Shekolan LLC's export activity strategy;
- to generalize approaches for improving the regulatory mechanisms of Ukraine's export potential;
- to propose directions for enhancing the efficiency of export activities at Shekolan LLC;
- to justify measures for optimizing Shekolan LLC's export strategy.

**The scientific novelty** of the conducted research lies in the development of several theoretical provisions that reveal the economic, organizational, production, and socio-psychological aspects of the development and implementation of an enterprise's

export strategy. The study contributes to the theoretical understanding of export strategy formation and provides insights into practical applications tailored to modern economic conditions.

**The practical significance** of the work lies in the formulation of concrete proposals for improving and implementing the export strategy of Shekolan LLC. The findings focus on enhancing the company's competitive positioning in international markets, streamlining operational processes, and addressing the challenges posed by global market dynamics.

**Year of completion of the qualifying master's thesis: 2024.**

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## CONTENT

INTRODUCTION.....	7
CHAPTER 1. THEORETICAL ASPECTS OF THE ENTERPRISE'S EXPORT STRATEGY FORMATION.....	10
1.1. Essential characteristics and features of the enterprise's export strategy formation.....	10
1.2. Classification of export activity strategies of the enterprise...	18
1.3. Methods and models for choosing and justifying the enterprise's export strategy.....	27
CHAPTER 2. STUDY OF THE STATE AND TRENDS OF FOREIGN ECONOMIC ACTIVITY OF COMPANIES.....	35
2.1. Technical and economic characteristics of "Shekolan" LLC..	35
2.2. Analysis of foreign economic activity of Shekolan LLC.....	46
2.3. Evaluation of the effectiveness of the export activity strategy of Shekolan LLC.....	50
CHAPTER 3. WAYS TO IMPROVE THE MANAGEMENT OF THE ENTERPRISE'S EXPORT STRATEGY.....	61
3.1. Improvement of the regulation mechanism of Ukraine's export potential.....	61
3.2. Determination of directions for increasing the efficiency of the export activity of Shekolan LLC.....	64
3.3. Justification of measures to optimize the export strategy of "Shekolan" LLC.....	73
CONCLUSIONS .....	86
REFERENCES.....	91

## INTRODUCTION

In the conditions of war, the formation of the company's export strategy acquires special importance. Conflict situations at the national level create additional challenges for business, related to the disruption of supply chains, exchange rate volatility, logistical constraints and the general economic downturn. At the same time, exports can become a key tool for ensuring a stable flow of income, access to new markets and diversification of risks. A successful export strategy in wartime requires adaptation of the business model, flexibility and quick response to changes in the external environment.

The rapid and steady development of competition on the world market makes it necessary to study the problems of effective business management in the conditions of the variability of the external environment. In this process, a special place is occupied by the process of developing an export strategy, deepening the research of which is a prerequisite for increasing the efficiency of the activities of domestic companies in foreign markets. The relevance of the study of the theoretical foundations of the development of the export strategy of enterprises is due to the fact that the lack of mechanisms for building the export strategy of enterprises that are suitable for use in practice greatly complicates the process of export-oriented development. All of the above indicates the high relevance of the chosen topic and the need for its comprehensive study.

The process of export strategic planning is currently being studied by a wide range of scientists: I. Ansof, V.V. Rokocha, D.V. Shevelyova, S.V. Popov, Z.N. Bochaeva, O.V. Dereveyanko, H. Radeb, B. Olins, M. Porter. However, a number of important questions related to this scientific problem remain open, especially in the conditions of Ukraine. The war in Ukraine also had a significant impact on the export strategy, creating new challenges and opportunities. The complex security situation requires the adaptation of strategic approaches to exports, taking into account changes in global demand, logistical problems and the need to expand new markets. In the

context of the war, it is important to develop strategies that will ensure the stability and competitiveness of Ukrainian companies in the international arena.

The object of the study is the process of development and implementation of the enterprise's export strategy.

The subject of the study is scientific and methodological approaches and applied aspects of the formation and functioning of the development of the enterprise's export strategy.

The purpose of the qualifying master's thesis is the development of theoretical and methodological provisions and the development of recommendations for the formation of an effective export strategy of the enterprise in modern conditions.

Achieving the set goal made it necessary to solve the following tasks:

- to investigate the essential characteristics and peculiarities of the formation of the enterprise's export strategy;
- consider the classification of strategies export activity of the enterprise; generalize the methods and models of choosing and justifying the enterprise's export strategy;
- provide technical and economic characteristics of Shekolan LLC.
- conduct an analysis of the foreign economic activity of Shekolan LLC;
- to assess the effectiveness of the export activity strategy of "Shekolan" LLC;
- generalize ways of improving the mechanism of regulation of Ukraine's export potential;
- to propose directions for increasing the efficiency of the export activity of Shekolan LLC;
- justify the measures to optimize the export strategy of "Shekolan" LLC.

Research methods. The theoretical and methodological basis of the study was the dialectical method of cognition, fundamental provisions of economic theory and management of organizations, scientific works of domestic and foreign scientists on the problems of formation and implementation of the export strategy of enterprises and their associations. The research used the following methods: monographic, analysis and



synthesis method (when identifying structural and dynamic trends in the formation and implementation of the export strategy of enterprises); abstract–logical (when substantiating the principles of building mechanisms for the development of the export strategy of enterprises); theoretical generalization and comparison (when formulating conclusions, improving the conceptual and categorical research apparatus); structural–logical (to identify the relationships between the elements of the export strategy development mechanisms of enterprises), graphical interpretation (when interpreting cause–and–effect relationships, the results of summarizing statistical information).

The information base of the study was made up of legislative and regulatory acts of Ukraine, Decrees of the President of Ukraine, resolutions of the Cabinet of Ministers of Ukraine. The official statistical data of the State Statistics Service of Ukraine, scientific literature on the researched issues, information data from the Internet, and the author's own observations were used.

The scientific novelty of the conducted research consists in the development of a number of theoretical provisions that reveal the economic, organizational, production and socio–psychological aspects of the development and implementation of the enterprise's export strategy. The practical significance of the work consists in the presentation of specific proposals for the improvement and implementation of the export strategy of Shekolan LLC.

The work consists of an introduction, three chapters, conclusions and a list of used literary sources.

# CHAPTER 1

## THEORETICAL ASPECTS OF THE ENTERPRISE'S EXPORT STRATEGY FORMATION

### 1.1. Essential characteristics and features of the enterprise's export strategy formation

The war affects all aspects of business, forcing companies to revise their plans, adapt to new realities and look for opportunities in international markets. The main challenges are economic instability, supply chain disruptions, changing market conditions and growing risks. At the same time, export becomes an important mechanism for ensuring financial stability and reducing dependence on the domestic market. Formation of an effective export strategy in such conditions requires careful analysis, strategic planning and flexibility, which will allow the enterprise to use new opportunities and minimize risks.

Traditionally, the main motives for enterprises to carry out export activities traditionally include [1]:

1) Creation of a catchy image of the enterprise on the domestic market. Losing certain positions in the domestic market, companies try to attract attention to their products. One of the most popular ways is the sale of goods for export, since the prerequisite for selling goods to European markets is obtaining certificates of origin, certificates of conformity for products, as well as certificates of product quality, etc.;

2) Expansion of sales markets in order to increase the expected rate of income and maximize profit. It is believed that, firstly, export potentially provides higher profitability compared to its realization in the domestic market, secondly, with the help of export, the enterprise can use free production facilities or expand its field of activity;

3) The possibility of redistributing commercial risk forces the enterprise to search for new partners outside the local market. Export activity due to the diversification of sales markets allows to minimize the commercial risks of the enterprise, namely: to

avoid seasonal fluctuations in demand for certain types of the enterprise's products or certain systemic problems with the sale of products in the domestic market.

The specified prospects and positive effect of export activity due to the specific economic, political and legal field, distinctive socio-cultural background and fierce competition in foreign markets may be realized incompletely or be accompanied by such undesirable consequences for the enterprise as increased costs for additional international marketing research, certification and restructuring of the enterprise.

At the same time, the restructuring of the enterprise, caused by the desire to carry out export activities and develop new markets, is a process that is certainly constructive. Such restructuring involves structural changes in the organizational system of the enterprise, entails the creation of new departments, the redistribution of the existing assets of the enterprise, a change in the vector of the enterprise's activities, reorientation to other standards of business activity. That is why the introduction of export activities in such cases allows to optimize all the available resources of the enterprise and implement them with maximum return.

The success of the enterprise's foreign economic activity depends not only on taking into account all the features of conducting business on an international scale, but also on clearly formulated and adhered to long-term goals, that is, on the chosen strategy for carrying out export activities.

The strategy, in this case, is considered as a set of measures that ensures it achieves its goals. She is the most important element of the self-determination of an enterprise or organization and has, as a rule, all its advantages and disadvantages, it makes it possible to more thoroughly formulate social strategies in general and elements of social directions in other types of strategies.

In the foreign market, the firm's strategy operates during several planning periods and answers the question: which foreign market to choose; what competitive advantages will the company receive; what price of the export product (service) will be competitive on the foreign market; how to satisfy foreign consumers; how to get ahead of competitors in foreign markets; how to respond to changing market conditions; how to achieve strategic goals.

According to the work of I. Ansoff's "Strategic management" strategy is considered as a core around which all types of production and economic activity are concentrated [2]. This is a long-term course of the company's development, a way of achieving goals, which it determines for itself and alternative options guided by its own considerations within the limits of its policy.

The export strategy of an enterprise is a complex economic category, the essence of which does not exist today. There are several approaches to determining the essence of the export strategy (Table 1.1.) [3–7].

Table 1.1

Classification of approaches to determining the essence of the export strategy

Approach/ supporters	The essence of the export strategy	Advantages	Disadvantages
System/ Rokocha V.V., Shevelyova D.V.	The export strategy of the enterprise is formed taking into account the capabilities of all divisions of the enterprise with the aim of expanding the company's activities in geographical and functional dimensions	It allows taking into account all the strengths of the enterprise and is developed taking into account the actual existing potential of the enterprise	A certain scattering of goals is observed, since there is no hierarchy in setting tasks
Target / Olins B., Popov S.V.	The set of measures within the export strategy is determined by the ultimate goal	All elements of the strategy are to some extent subordinated to the achievement of the ultimate goal	The formation of the strategy takes place without taking into account the capabilities of the enterprise
Process / Bochayeva Z.N., Kredisova A., Derevyanko O., Deiels D., Radeb Kh.	The export strategy is considered as a set of actions aimed at gaining a foothold in foreign markets	Staged development and implementation of the export strategy is foreseen, which makes it possible to quickly adjust it.	The export strategy is practically not related to the real indicators of the enterprise and is adjusted only in the process of its implementation

We agree with the opinion of Galagan O.V. [7] that the essence of the enterprise's export strategy should be considered from the standpoint of a system–target approach, i.e., the key aspect of the definition is to consider the goal of export activity, and the mandatory conditions for its achievement are the interaction of all units of the enterprise. Combining the above interpretations, we suggest defining the export strategy as a long–term plan for using a set of production, marketing, legal, and service tools with the goal of entering foreign markets and establishing one's own positions on them. Such a combination of elements of existing definitions, in our opinion, allows us to most accurately highlight the essence of the company's export strategy.

Entering the foreign market is a long process that requires significant resources and is associated with significant risks. On the other hand, foreign economic activity by enterprises is a logical stage in the development of companies that have achieved success in the domestic market. However, the lack of a well–founded export strategy and activities in the foreign market according to the existing internal template negatively affect the effectiveness of the integration of companies into the world trade space.

The export strategy is considered as a set of measures that ensures the company achieves its goals in the international market. It is the most important element of the self–determination of an enterprise or organization and, as a rule, has all its advantages and disadvantages, it makes it possible to more thoroughly formulate social strategies in general and elements of social directions in other types of strategies.

At most enterprises, export strategies are developed separately from the corporate strategy and do not take into account its goals, as well as the capabilities of the enterprise. As a result, there is a redistribution of financial resources in favor of foreign economic activity, which leads to a decrease in the efficiency of operational activity and complicates the process of financing foreign economic activity for the long term.

The export strategy should support the general strategy of the company and direct individual actions to achieve the fullest possible implementation. The manager's task in creating and implementing the company's export strategy consists of five interrelated parts: forming strategic directions for the development of the company's export activity;

transformation of general goals into specific areas of work; skillful implementation of the chosen plan to achieve the desired results; effective implementation of the chosen strategy; evaluation of the results of strategy implementation, analysis of the situation on the foreign market, making adjustments to long-term goals, strategy or its implementation (taking into account new conditions, ideas or capabilities of the company).

When forming a strategy, it should be taken into account that the strategy is developed by top management from the perspective of the entire enterprise, but its implementation involves the participation of all levels of management. It should be based on detailed research and factual data and provide the firm with certainty, individuality, and create prerequisites for its success.

Defining specific goals helps to move from the general direction of the company's export development to individual work plans, with the help of which success can be achieved. The strategy establishes the means, methods and tools by which these goals are planned to be achieved. In this case, the goal is the ideal result of activity in the future, therefore it must be unambiguously formulated and understandable to the performers, measurable, formalized, have deadlines, motivate the actions of the performer, be compatible with the general goals of the organization and the group of performers.

The development and implementation of the enterprise's export strategy is carried out in several stages. The mechanism of development and implementation of export strategy at enterprises involves 5 stages: preparatory stage, resource consolidation stage, initial stage, regular export stage and adjustment stage (Fig. 1.1) [6, 7].

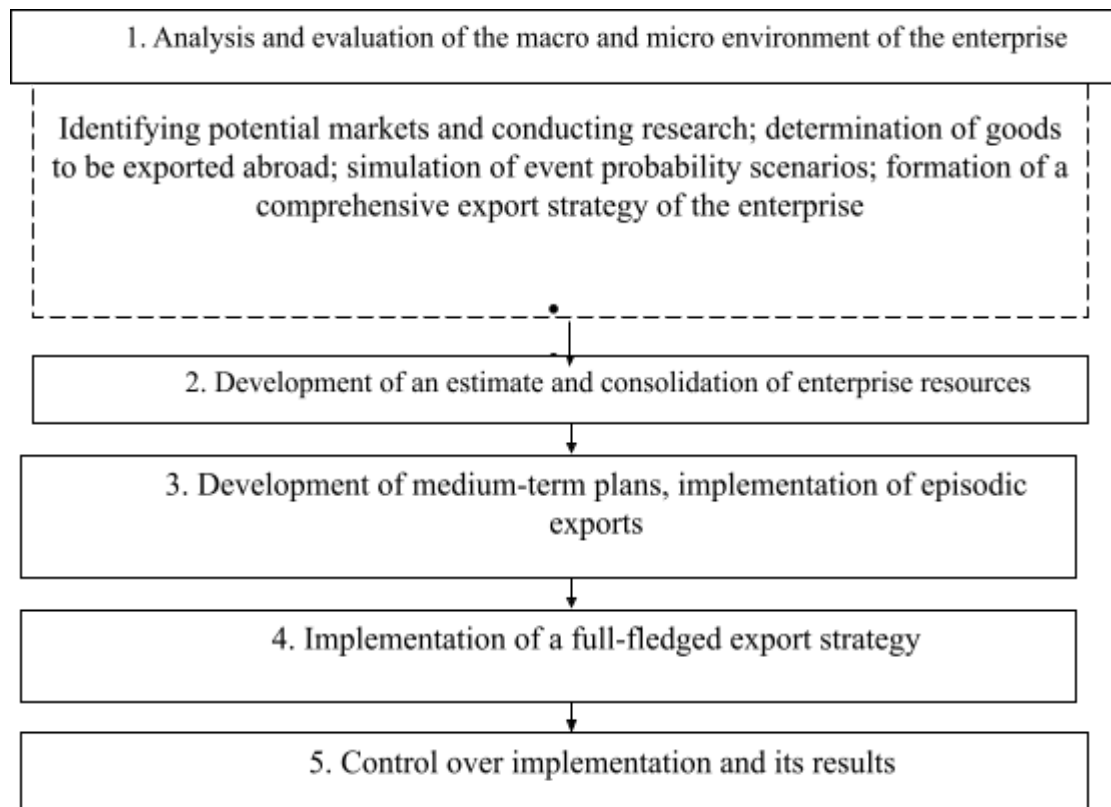


Fig. 1.1. The process of planning the enterprise's export strategy

The stage of adjustment is often a preparatory stage when entering a new market, as it involves not only adjusting the existing export strategy to the realities of a certain market, but also its adaptation to the previously assessed parameters of another.

At the preparatory stage, the enterprise operates in the domestic market and does not carry out export activities, but evaluates the potential of export activities. The duration of the preparatory period can range from 1 to 3 years and is determined by the size of the enterprise, the features of the product it offers, as well as the parameters of the market it plans to enter.

The preparatory stage involves researching the competitive environment of the foreign market, studying competitors, consumers, and assessing the adequacy of the company's strategic potential. At this stage, the parameters of the industry should be calculated. The expert method should be an assessment of the place of the industry in the national economy of the potential importer, the size of the market (annual volumes

of production of similar products by local companies, volumes of imports and consumption), market dynamics (rates of change in %), the stage of the life cycle in which the market is (launch, rise, rapid growth, maturity, saturation, stagnation and aging, decline), the number of competitors and their specific weight, the scale of competition, the number of buyers (clients) and their purchasing power, technological and innovative level of the industry, the presence of barriers, including hidden ones, opportunities to exit the market, the level of differentiation of competitors' products, the level and pace of innovation, the level of profitability of the industry [8].

When developing export strategies for enterprises that offer finished products to foreign markets, at this stage it is also necessary to conduct a competitive analysis, that is, to determine the competitive forces and competitive positions of the main subjects of the industry. In view of the results obtained during the competitive analysis, the structuring of competitive advantages and their ranking according to the degree of achievement should be carried out. On the basis of this ranking, the selection of those competitive advantages will be made, on which the export strategy of the enterprise in this market will be based [9].

Direct export is mainly carried out by large enterprises or clusters, which increases the probability of an enterprise exporting several product items at once. In this case, it is advisable to conduct a thorough competitive analysis of each of the market segments, which is in the circle of interests of the exporter. Accordingly, export sub-strategies should also be developed separately for each product. A separate export strategy is developed for each type, brand of goods in all prospective or existing markets, and the general export strategy of the enterprise combines all separate export strategies

Therefore, when forming an export strategy already at the preparatory stage, it is necessary to carry out a comprehensive analysis of the internal and external environment of the enterprise.

Based on the decision to enter the foreign market, the company moves to the second stage — the stage of resource consolidation. This stage involves the company finding the necessary funds to implement the export strategy. This stage is especially



important for enterprises that carry out direct export of finished products, especially food products. Success on the foreign market in this case largely depends on the marketing mix, which is usually quite expensive and reaches 35–40% of total costs when entering a new market.

The next stage of the export strategy implementation process is the initial one. At this stage, the company maintains its focus on the domestic market with a small volume of export deliveries (no more than 10% of the total volume of sales).

It should be noted that at the initial stage, the vast majority of operations are carried out through indirect export, that is, through an intermediary located in the country where the enterprise is based. Even in the case of direct export orientation in the long term, it is advisable at the initial stage to carry out trade indirectly to determine the characteristics of demand for the offered product.

The export activity of the enterprise at the initial stage may be limited to one-time deliveries. At the same time, the main tasks and methods of their implementation at the preparatory and initial stages are identical.

At the stage of regular export, the enterprise significantly expands export volumes. Export operations are mostly carried out by creating one's own sales network and sales offices. The export strategy may involve the creation of joint ventures in which the functions will be divided according to the geographical principle.

At the stage of regular export, it is important to create effective sales channels and a logistics system, to form a sustainable image of a supplier of high-quality products. Provided the enterprise's export strategy is successfully implemented, it is also possible to expand export activities by purchasing products from small domestic manufacturers with the aim of reselling them on foreign markets.

So, in the process of strategic planning of export activity, a number of factors can be identified that determine its success: the thoroughness of initial research, the thoroughness of the development of substrategies, the variability and flexibility of the general strategy of the enterprise. Planning to enter the foreign market should take place in several stages, the specifics of each of which is determined by the specialization of the exporting enterprise. A common imperative for all spheres of business is the

development of an export strategy in accordance with the company's potential and on the basis of the overall development strategy. Failure to take these factors into account can result in resource exhaustion of the enterprise and decrease in the profitability of activities in the domestic market.

## 1.2. Classification of export activity strategies of the enterprise

After the enterprise has determined which market is the most attractive for it and analyzed all possible negative and positive sides of its decision, the question arises – in what form to enter this market. This problem arises when developing a marketing strategy, its solution is strategic for any company.

An enterprise that seeks to occupy a certain share of the foreign market must be aware that a large number of spothe inhabitants on it is determined by the presence of significant differences in their needs, tastes and desires, which one enterprise is unable to satisfy all of them at once. Therefore, it is not necessary to try to absorb the entire market, it is more expedient to allocate a share of the market, the needs of which the company can satisfy immediately and without significant efforts.

In this case, the first strategic decision of the company should be determining the fate of the foreign market in which it wants to compete. Determining your base market allows you to identify segments formed by consumers with similar needs and behavioral or motivational characteristics, which create favorable marketing opportunities for the firm for further expansion. Based on this, the company can give priority to the strategy of developing the entire market, or focus on one or more specific segments within the limits of its basic activity. Such division of the foreign market is most often carried out in two stages.

The first stage, which is called macro-segmentation, is aimed at identifying "product markets", while the second stage, called micro-segmentation, aims to determine within each previously identified market "segments" of consumers [9].

The segmentation strategy is based on the creation of conditions for deepening

the saturation of the market with the goods of this enterprise through a detailed study of demand, its varieties and features. The impact of segmentation as an effective marketing tool in export activity is explained by its following features: a) segmentation is a highly effective means of competitive struggle, as it focuses on identifying and meeting specific consumer needs; b) product targeting on a certain identified niche is the most successful strategy for an enterprise entering this foreign market for the first time; c) market segmentation helps to develop a more reasonable marketing strategy of the enterprise; d) the concept of segmentation allows the enterprise to set more realistic goals; e) correctly conducted segmentation allows to achieve the highest efficiency of all involved marketing tools, from the research of the market environment to the creation of specific systems of product promotion and sales.

Market segments must meet the following requirements: a) measurability – the enterprise must be able to estimate the size, purchasing power and other quantitative indicators of the segment; b) size – the segments must be large enough to provide the enterprise with sufficient profit or, at the very least, to cover expenses; a segment can be called the most homogeneous group of consumers who equally perceive marketing programs aimed at them; c) accessibility – the enterprise must have the opportunity to enter the segments in order to serve them; d) distinguishing features – by definition, the segment should be a distinct group of consumers, characterized by a similar reaction to various elements of the marketing program; e) activity – a marketing program designed to attract the attention of consumers and serve them must be actively perceived by them.

L. V. Rudenko claims that "thanks to segmentation, the company concentrates on a narrow field of activity and achieves cost reduction, which contributes to the expansion of production and allows to increase the costs of advertising and product promotion activities. In addition, by occupying a leading position in the selected segment, the company shortens the investment payback period. There is no single method of market segmentation. The company needs to test options for segmentation based on different variable parameters, one or more at once, in order to find the most useful approach to considering the market structure" [10].

Let's consider the following strategy – a strategy of diversification, which is

based on the development of the production of new goods or services, the conquest of product markets, which includes not only the diversification of product groups, but also the assimilation of new types of economic activity by the enterprise, even those that are not related to the main types of activity.

Thus, it can be said that the goal of the diversification strategy is to prevent the dependence of the enterprise on the foreign market from one strategic business division or one assortment group.

Ortynska V. V. emphasizes: "The strategy of diversification involves the development of new types of products simultaneously with the development of new markets. At the same time, the goods can be new for all enterprises operating in the target market, or only for this enterprise. Such a strategy ensures profit, stability and sustainability of the firm in the distant future. It is the most risky and requires significant costs. A number of reasons compel a company to diversify, among which one of the main ones is the desire to reduce or spread risk, as well as the desire to leave stagnant markets and obtain financial benefits from work in new areas. The last two factors – a stagnant market and the desire to master new areas of activity – are the main reasons for the diversification of Ukrainian enterprises. Diversification involves identifying the type of activity in which the company's competitive advantages can be most effectively realized" [9, 10].

The following factors determine the choice of a diversification strategy:

a) the market. At which the enterprise with its products is in a state of saturation or a decrease in demand due to the fact that the product is at the dying stage of its life cycle;

b) goods sold on the foreign market ensure a high level of cash receipts and profitability, due to which cash surpluses appear, which can be profitably invested in other areas of activity;

c) the new market and its needs can cause a synergistic effect, for example due to better use of equipment, raw materials, etc.;

d) antimonopoly regulation does not allow further expansion of the enterprise within the given industry;

- e) tax losses can be reduced;
- e) access to the foreign market may be facilitated;
- g) new qualified employees can be involved or better used potential of existing managers [9,10].

The diversification strategy has the following varieties:

1) the strategy of concentrated diversification is based on the search and use of additional opportunities for the production of new products within the current product range; that is, the existing production remains the basis of economic activity, and new ones arise based on those opportunities that were discovered within the limits of the developed market, current technology, or other strengths of the enterprise's functioning;

2) the strategy of horizontal diversification is based on the search and implementation of expansion opportunities in the existing market at the expense of new products, which require the use of new technology. This strategy requires the enterprise to produce goods that are not related to each other technologically, but allow more intensive use of the existing potential of the enterprise, thus the new products must be oriented to the consumer of the main product, and represent a related product to what is already produced and offered on the market;

3) the strategy of conglomerate diversification (pure, lateral) consists in the fact that the enterprise expands its export share due to the production of technologically unrelated goods that are sold in new markets; it is one of the most difficult strategies for export activity; very often, this strategy is implemented by acquiring enterprises, and not by creating new enterprises to work in an unfamiliar market [8, 11].

As for the strategy of internationalization, its content is the development of new, foreign markets, using not only the expansion of the export of goods, but also the export of capital, when enterprises are created abroad that produce goods in former importing countries, bypassing restrictive trade barriers and using the advantages of cheap labor force and abundant local raw materials.

The organization of the company's international activities involves choosing a way to enter foreign markets. It can focus on exports, joint ventures or direct investment abroad. Each subsequent strategic approach requires greater commitment and greater

risk, but also promises higher returns.

Strategies for entering foreign markets are shown in Table 1.2 [11]

Table 1.2

Strategies for enterprises to enter foreign markets

Export	Joint business activity	Direct investment
<p><i>Indirect export:</i></p> <ul style="list-style-type: none"> <li>– through domestic buyers of exporters;</li> <li>– through domestic export agents;</li> <li>– through a domestic cooperative organization</li> </ul>	<ul style="list-style-type: none"> <li>- licensing;</li> <li>- contract production;</li> <li>- contract management;</li> <li>- jointly owned enterprises</li> </ul>	<ul style="list-style-type: none"> <li>- collection on enterprises;</li> <li>– production enterprises</li> </ul>
<p><i>Direct export:</i></p> <ul style="list-style-type: none"> <li>– through the export department in your own country;</li> <li>– through a sales department or a branch for common border;</li> <li>– through salesmen from export operations;</li> <li>– through foreign distributors or agents</li> </ul>		

The following are used as classification features for determining methods of entering foreign markets: a) form of capital movement; b) the level of costs associated with entering the foreign market; c) degree of investment attractiveness.

In economic theory, a distinction is made between direct and indirect exports. Indirect export occurs when products and services are sold through intermediaries [11]:

a) a domestic intermediary–exporter receives products from the manufacturer and sells them abroad;

b) a domestic exporting agent looks for buyers abroad and negotiates deliveries, expecting to receive a commission fee;

c) the cooperative organization carries out exports from several producers and partly under their administrative control;

d) an export management firm manages the company's export activities for a certain fee.

According to Daniali P. "indirect export is especially necessary in conditions where the producer does not have sufficient information about the foreign market or experience working on it. Therefore, he prefers to reduce his own risk by transferring

the sales function to an intermediary firm" [10, 11]. Indirect exports have two advantages.

Firstly, its implementation does not require significant funds, there is no need to create an export department that will deal with sales abroad or establish contacts with foreign partners. Secondly, such exports are less risky, because intermediaries act on their own initiative, based on knowledge of foreign market conditions, and offer additional services to the manufacturer. The concept of marketing should take into account the possibility of implementation in active and passive forms. In the active form, the initiative regarding foreign supplies comes from domestic institutions – the manufacturer or the exporter. Passive export has the opposite source: an importer or some foreign institution (often government organizations of a foreign country) searches for the products they need. In some cases, passive export manifests itself in the form of irregular. This is the level of inclusion in world trade, when the firm occasionally exports its surpluses and sells goods to local wholesalers who are representatives of foreign firms. We are talking about direct export if the manufacturer sells his goods and services independently. At the same time, it is immaterial whether he sold the products to the final consumer or to an intermediary. Work in the foreign market is associated with significant costs and an increased degree of risk, which is compensated by savings on the payment of intermediary services [12].

There are several ways of organizing direct export:

a) an export department or division whose duties include sales abroad and organizing the collection of necessary information about the market, the export department can be transformed into an autonomous division that will accumulate information and manage all export activities;

b) a foreign sales department or a subsidiary company allows the manufacturer to take advantage of the effect of direct presence on the market and control the implementation of marketing programs. The foreign sales department carries out sales and distribution of products, sometimes it is entrusted with the organization, storage and promotion of goods, demonstration and service center;

c) sales representatives, the company uses its sales representatives to find foreign

customers;

d) foreign distributors or agents, to whom the company turns to organize the sale of products, may be granted exclusive or limited rights to represent the manufacturer in a specific country [12, 13].

The use of intermediaries during export has not only advantages, but also disadvantages: isolation of the manufacturer from the market, lack of information about the consumer's reaction to the product; dependence of the exporter on the intermediary; insufficient attention of the intermediary to work with the exporter's goods; absence of the intermediary in force

various reasons for the desire to promote the exporter's product to all available segments target market.

Joint business activity. This strategy of the enterprise entering the foreign market is based on the combination of its efforts with commercial resources enterprises of the partner country in order to create production and marketing capacities. In contrast to exports, a joint venture (JV) creates a partnership, as a result of which certain capacities are created abroad. The legislation of a number of countries stipulates that the presence of a foreign company in their market is possible only when concluding a contract with local firms for the production of goods in these countries. Even industrially developed countries sometimes put pressure on exporters to create joint production abroad. So, there are four types of SPD:

- 1) licensing;
- 2) contract production;
- 3) contract management;
- 4) jointly owned enterprises.

Licensing is one of the easiest ways to enter a foreign market. The licensor concludes an agreement with the licensee in the foreign market, transferring the rights to use the production process, trademark, patent, trade secret in exchange for a fee or license payment. The licensor gets access to the market with minimal risk, and the licensee does not have to start from scratch, because he immediately acquires



production experience, a well-known product or name. The use of licensing in SPD has economic, strategic and political motives. The economic motives are that the licensor reduces the risk of establishing production abroad due to the small volume of sales, the danger of product improvement by a competitor, limited resources, etc.

Large enterprises with diversified production, reviewing the assortment, focus their efforts on the strengths of their activities, which give high profits. By selling licenses, they give up products and technology that are not of interest today. This is the strategic motive of the license agreement. Political and legal motives underlie the license agreement when there are restrictions on the acquisition of property by foreigners in the recipient country or there is no protection of foreign property. For the indicated method there is

characteristic: the presence of a patent-licensed product or know-how, use to penetrate a new market, limited investment costs and current obligations [11, 12].

Another type of SPD strategy is contract manufacturing, that is, concluding a contract with local manufacturers for the production of goods. Reasons leading to the use of this method: lack of own capacity, the presence of obstacles to export to the relevant country, high transport costs, savings on production factors.

Another way to enter the foreign market, which is related to strategy SPD, there is contract management. In this way, the company provides the foreign partner with "know-how" in the field of management, and the latter provides the necessary capital. In other words, the company does not export goods, but rather management services. Most often, this happens in the form of consultations for foreign companies. This method was used by the company "Hilton", organizing the work of hotels in different countries of the world. From the perspective of the recipient country, the management contract eliminates the need for direct investment as a means of obtaining management assistance. For a business providing such services, contracts help avoid the risk of losing capital when the return on investment is not high and capital costs are prohibitively high.

Also, one of the ways to penetrate the foreign market is the creation of a jointly owned enterprise. Such an enterprise is the result of a merger of the efforts of foreign

and local investors to create a local commercial enterprise that they jointly own and manage. There are different ways of establishing such an enterprise, for example, a foreign investor can buy a stake in a local enterprise, or a local enterprise can buy a stake in an already existing local enterprise of a foreign company, or both parties can jointly create a new enterprise. The main features of this method: mandatory when entering some individual markets; requires investment costs; accompanied by political risks; has a high probability of conflicts with partners; involves a complex procedure for exiting the market [13].

Direct investment strategy. A large number of enterprises engaged in foreign trade eventually establish their own production branches abroad for production of goods consumed on the foreign market. This method of entering the foreign market involves investing capital in creating its own assembly or production units abroad, providing the most complete the involvement of the enterprise in the trade fair. As the company accumulates experience in export work and with a fairly large volume of such an external market, production enterprises abroad can expect significant benefits.

The main features of this method are: maximum investment costs and current monetary obligations; maximum responsibility for performance results; maximum control over activities; complex exit procedure.

Thus, when determining the strategy of the enterprise's export activity, the most important component is the definition of the market segment that is the object of the enterprise's commercial interest, the assessment of its parameters, the determination of the dynamics of supply and demand in this segment, the level of competition, growth prospects and entry conditions.

### 1.3. Methods and models for choosing and justifying the enterprise's export strategy

When entering foreign markets, the basis of the enterprise's export strategy can be the provision of: access to resources; access to sales markets; access to various preferences and favorable business conditions; economic effects of development (synergy effect, scale effect, economic effect from outsourcing, etc.).

The speed of entering the foreign market is defined as the time from the decision to enter the foreign market to the moment of the emergence of one or another institutional form. The criterion of speed can be one of the key factors when choosing a strategy, if, for example, the competition for new markets is intensifying and the loss of time can lead to the loss of a significant share of the new market.

The speed of entering the foreign market is defined as the time from the decision to enter the foreign market to the moment of the emergence of one or another institutional form. The criterion of speed can be one of the key factors when choosing an export strategy, if, for example, the competition for new markets is intensifying and the loss of time can lead to the loss of a significant share of the new market [26].

When choosing an institutional form of presence on the foreign market, it should be taken into account that this decision is often long-term and may be associated with significant capital investments both within the country and abroad.

The level of necessary management and control as a key component of conducting effective operations also varies depending on the chosen form of organization of the foreign trade exchange. So, for example, if in case of indirect export these functions rely on intermediaries, then opening your own branch/representative office requires significant capital investments and human resources to create an effective management and control system.

Entering the market depends on two factors: the amount of financial and management resources needed to enter a specific market, and the possibility of profitably distributing these resources to another market.

The selected export strategy can determine the further construction and

development process of the company, taking into account the legal grounds necessary for carrying out activities. The company can enter foreign markets and carry out its activities within the framework of: ownership relations, which are recorded in the charter or founding agreement and are based on participation in the statutory fund; sales or delivery contract; contract for the provision of services; contract; license agreement; franchise agreement, etc.

Decision-making should be relevant to the main characteristics of the enterprise, its general purpose and strategy. At the same time, the factors of the internal and especially the external environment play an important role.

So, for example, for a small enterprise with a small sales volume, the best method of entering the foreign market will be indirect export, since this method assumes that there is no need to invest in the development of one's own sales network, obtain specific information about export countries, and manage the distribution process [13 ]. It practically does not need resources to enter the market, all functions for the distribution of the produced product are transferred to a resident intermediary, who already has his own distribution schemes, created sales channels and established appropriate business processes abroad. However, at the same time, as a rule, the exporter is forced to sell his product to an intermediary at a price that is significantly lower than the price on a specific foreign market. But with relatively small volumes of exports, the listed disadvantages are covered by advantages.

Most companies solving strategic planning tasks perform the stage of goal formulation and selection of factors affecting its achievement on the basis of data provided by previous marketing research. From this it becomes obvious that the low quality of marketing research can affect the entire result of the strategic planning task, so special attention should be paid to the problem of increasing the probability of its results.

In the conditions of a dynamically changing environment, companies can use tools of strategic analysis, focused on the study of factors of external influence on the enterprise, as well as a comprehensive analysis of factors (external and internal environment of the enterprise) for a reasoned choice of export strategy.

Let's consider some of them, yes, the SWOT–analysis matrix is a determination of the company's strengths and weaknesses, as well as opportunities and threats arising from its external environment. The purpose of creating this matrix is to direct the analyst's attention to the construction of four groups of different strategies. Each group of strategies uses a certain paired combination of internal and external circumstances. Due to its conceptual simplicity, SWOT analysis began to be used quite easily by managers, but not always correctly (Fig. 1.2) [14, 15].

	The external environment of the enterprise		
The internal environment of the enterprise		Opportunities (O)	Threats (T)
	Forces (S )	I. Field SO	II. Field ST
	Weaknesses (W)	IV. WO field	III. WT field

Fig. 1.2. Matrix of SWOT analysis

It does not require extensive databases or formal training. On the other hand, the inherent simplicity of the analysis can lead to hasty and meaningless conclusions, full of vague and ambiguous terms. In addition, users sometimes forget about objectivity and rely on outdated or inappropriate information.

In the practice of strategic management, the method of analyzing the external environment, called PEST/STEP, is also widely known, which allows you to track the trends of changes in the external environment. The methodology proposed by foreign economists includes the study of four main groups of external factors – political, technological, economic, social and technological factors that can affect the company's strategy. PEST analysis is a tool of historically formed four–year strategic analysis. For each specific organization in its foreign markets, there is a special set of key factors that directly and most significantly affects its specific business [15].

In addition to PEST analysis, SWOT analysis and some other strategic planning matrices, alternative approaches to choosing an export strategy are also widely used in organizations.

Three K's Analysis, Subhash S. Jane assumes that the main task of the export strategy is to position the company advantageously in relation to competitors based on its clear advantages and better quality of service. A successful export strategy is characterized by: 1 – a clearly defined market; 2 – compliance of the company's advantages with the needs of the market; 3 – prevailing indicators of the company in the main areas of activity for which there is a competitive struggle ("Company", "Clients", "Competitors") [15]. The internal potential of the enterprise is subject to analysis. In the external environment, only customers and competitors are studied, the influence of other external factors is not taken into account.

The three value criteria of Michael Tracy and Fred Wiersem is based on the orientation of strategic planning to one of three value criteria: operational excellence (Operational Excellence); trust relations with customers (Customer Intimacy); product advantage (Product Leadership) [30]. The company's export strategy will depend on the chosen criterion. Priorities are focused on the internal advantages of the enterprise. In the external environment, only consumers of products are of interest.

The PIMS Method (Profit Impact of Marketing Strategy) is based on the assessment of the directionality of the influence of strategic factors on the efficiency of the enterprise. The application of PIMS models involves obtaining answers to the questions of determining a set of strategic factors, the optimal level of efficiency in the relevant conditions, possible changes in the event of deviation from the planned strategic line, as well as recommendations for improving the results of the company's activities, taking into account both external and internal factors [14, 15]. When developing a strategy, both internal parameters and parameters of the external environment are taken into account. The object of the study is the activity of the enterprise, not strategic priorities. The disadvantage is focusing only on the profitability of the enterprise as the main onestrategy selection factor.

The SPACE matrix is a valuable method for analyzing a company's competitive position. It determines the strategic position of the organization in the industry, operating on two internal (financial stability and competitive advantage) and two external indicators (stability of the industry and stability of external conditions). Each of

these indicators is characterized by a set of criteria [16]. The strategic position of the enterprise is determined on the basis of two groups of factors: internal and external. Multifactor analysis of indicators allows to obtain strategic conclusions necessary for the formation of a strategic action plan of the enterprise. The limitation of this method is that it can only be used in small and medium-sized enterprises.

An opportunity assessment matrix is used to identify markets that an organization can serve to generate additional revenue. Market attractiveness is evaluated according to five parameters: intensity of competition; the level of consumer requests; quantitative assessment of demand; characteristics of the current situation from the point of view of social, political, economic and technological conditions; capabilities and resources of the organization [16]. When developing a strategy, both internal and external influencing factors are taken into account. Attention is also paid to macroenvironmental factors. The negative impact of factors surrounding the enterprise is not taken into account

The risk matrix assumes that a risk is a threat arising from adverse trends or developments that, in the absence of protective marketing measures, could lead to a decrease in sales or profits. Within this model, risks are classified depending on their importance and probability, resulting in a 2×2 matrix [17]. Risks are related only to the external environment of the enterprise. The internal environment is subject to in-depth analysis and changes only when necessary and when there are major threats from outside the enterprise.

John Chappell's model of strategic groups defines a company's competitors through the prism of what competitive strategies they use Focusing on the actions of competitors. Does not cover all of John Chappell in his work. It helps in the analysis of competitors, since the members of the same strategic group are similar and equally subject to changes in the market situation. As a result, they will most likely react in the same way to competitive risks and actions of external influencing factors [15]. The possibilities and peculiarities of the activity of a separate company are not taken into account, that is, the internal factors of the activity are not analyzed.

Industry analysis based on Michael Porter's five forces model characterizes five

main structural properties that determine the dynamics of industry competition and profitability, namely: buyers, suppliers, potential new market entrants, potential substitution by products from another industry, and rivalry between competitors . Together, these factors determine the attractiveness of the market [15]. Market forces, i.e. external factors influencing the company's activities, are subject to analysis. Under the influence of these forces, the company adapts its weaknesses and strengths to ensure its own position in the market.

The essence of the concept of the BCG Matrix of The Boston Consulting Group is to evaluate two parameters: the share of each product on the market and the growth rate of the corresponding market. The model is a 2 x 2 matrix in which the market share and its growth intersect, forming four squares, for each of which an individual strategy is chosen [15, 18]. It provides for the assessment of the strategic positions of individual divisions of the enterprise. It is quite easy to use, but it is based on the values of only two indicators.

In 1975 the Shell company developed and introduced into the practice of strategic analysis and planning the 3x3 matrix – Shell/DPM, which is based on two indicators – industry prospects and the company's competitive position in the industry. The basic idea of the Shell/DPM conceptual approach is the following idea: the overall strategy of the firm should be aimed at maintaining a balance between cash surplus and cash deficit through regular investment in export activities based on the latest scientific and technical developments [15]. It is based on multiple assessments of both qualitative and quantitative business parameters. Strategic positioning of the enterprise is carried out taking into account the stages of the enterprise's life cycle. Factors of external and internal influence on the company's activities are taken into account. It is difficult to compare business spheres from different industries, because the variables are very tied to the industry.

The GE/McKinsey Matrix's multi-factor approach to business positioning and strategy selection based on asset portfolio structure is another answer to the BCG matrix. The criteria of this two-dimensional matrix consisting of nine cells are the attractiveness of the foreign market and the sustainability of the enterprise, which



depend on many factors. Dynamic indicators are taken into account. To evaluate the foreign market, external influencing factors are analyzed, and the sustainability of the enterprise reflects the internal characteristics of the activity. The disadvantage is a large set of development opportunities and the subjectivity of position evaluations.

Typology of strategies F. Kotler is one of the most famous export models. Within this typology, F. Kotler classifies companies depending on their role in the target market: leader, contender for leadership, follower, "niche". The author defines a special style of behavior on the market for each of them [14]. Depending on its position on the market and with the help of an analysis of its internal capabilities and external environment, the firm chooses an activity strategy. Significant dependence of strategy formation on the activities of competitors.

ABC–HYZ analysis is a powerful tool for determining the most important and key counterparties of interaction, indicators that allow you to set priorities in the structuring of financial interaction processes. The basic idea of the ABC–XYZ analysis method is based on the well–known Pareto rule, which states that "80% of the company's results come from about 20% of the effort." It should be noted that the ABC–XYZ analysis is a combination of ABC analysis and XYZ analysis [15, 18]. The result of ABC analysis is three separate groups of the bank's counterparties – A – the most valuable group of enterprises, B – a less important group of enterprises and C – a low–value group of enterprises.

Analysis based on the ADL / LC Matrix, firm Artur D. Little, is conducted according to the criteria of competitive status and stage of the life cycle of the foreign market. The competitive position in the ADL matrix is characterized by five positions: dominant, strong, favorable, strong and weak. Different stages of the life cycle (inception, growth (or development), maturity, aging (decline)) of the industry are characterized by changes in sales volumes, profit movements and production. The combination of the given parameters forms an ADL matrix consisting of 20 cells. Direction of business activities based on the analysis of the life cycle of the foreign market. External and internal factors of the environment are studied to adapt the strategy to environmental conditions. Analysis is more beneficial for large business structures in

various industries. The life cycle of the enterprise and the product is not taken into account.

Summarizing the above, we note that the choice of the enterprise's export strategy is a necessary prerequisite for successful activity in foreign markets. The pluralism of the forms of manifestation of strategic elements of export activity leads to certain difficulties in solving the problem of systematization of export strategies, on the one hand, and on the other hand, it expands the possibilities of maneuvering of the enterprise in the strategic space of activity on foreign markets.

Each strategy must be reflected in tactics, and modeling the consequences of the implementation of the proposed methods at the level of individual enterprises, in order to determine the effectiveness of certain strategic steps, remains relevant.

## CHAPTER 2

### STUDY OF THE STATE AND TRENDS OF FOREIGN ECONOMIC ACTIVITY OF COMPANIES

#### 2.1. Technical and economic characteristics of "Shekolan" LLC

LLC "Shekolan" was created by combining land shares of citizens in 2006. The company was created as a business partnership in accordance with the Laws of Ukraine "On Business Partnerships" and other legislative acts of Ukraine. Legal address – 19842, str. Gogol, building 15, p. Drabove–Baryatynske, Drabiv district, Cherkasy region. The address of the granary is 19842, str. Gogol, building 15, p. Drabove–Baryatynske, Drabiv district, Cherkasy region. Central office in Kyiv.

In 2017–2018, the construction of the last phase of the elevator construction was carried out, which made it possible to double the turnover of the company compared to previous years. At the moment, the elevator has two auto–receptions and two technological lines for processing and storing grain [19].

The elevator also includes: a railway branch, its own diesel locomotive, a certified laboratory, the possibility of container shipment of goods. In general, the Shekolan elevator meets all modern standards for this type of enterprise.

The property complex includes: a weighing station for cars for 80 tons and a truck for 100 tons, a grain drying complex, administrative buildings (laboratory, accounting department, buildings for receiving motor vehicles with grain), grain storage silos (two for 7,500 tons, three for 5,000 tons) and one for 2,000 t), 2 URAGs for receiving grain and further transportation through silos (three 320 t and one 260 t located on the first line, and two 320 t each located on the second line), a grain warehouse for 3,000 t, material and technical warehouse, utility buildings.

The organizational structure of "Shekolan" LLC is characterized by flexibility and mobility. The company's divisions are distinguished by wide interaction, coordination of their actions, as well as the ability to make independent decisions and a high degree of

initiative.

As of 12/31/2022 the average registered number of full-time personnel of "Shekolan" LLC was 48 employees [19]. The registered number of full-time employees is 55 people, of whom 5 are disabled, 3 employees are on maternity leave, 4 employees were mobilized in the spring of 2022 due to the aggression of the Russian Federation on the territory of Ukraine.

"Shekolan" LLC is headed by the general director, who provides strategic planning of the company's activities, control over the implementation of set goals, tasks, and functions.

The organization of interaction is represented by the organizational structure of the firm's management, which can be characterized as endowed with flexibility and interaction between all divisions, information flows in which permeate all departments.

The commercial director deals with financing issues, settlement, credit operations and risk insurance in foreign economic activity, controls the movement of funds (using foreign currency).

The accounting department keeps records of operations with plant protection products and seeds, records of operations with mineral fertilizers, material and technical records, records of bank payments, and the chief accountant reflects export and other types of activities in reporting forms, forms all company reports in the form of presentation to state authorities.

The legal department processes documentation and resolves legal issues, prepares drafts of civil-law contracts, foreign trade contracts, claims and lawsuits.

The personnel department works with personnel, ensures the processes of improving the qualifications of personnel.

The Department of Foreign Trade is entrusted with the responsibilities of planning and carrying out foreign economic operations, namely: functions of logistics direction, organizes the work to ensure the sale of goods, collects information about transportation rules, transport routes, optimizes transportation, monitors the movement of goods, ensures their loading and unloading; collects information on customs rules and documentation, carries out customs procedures when receiving imported goods and

other items, organizes the work of the customs license warehouse; carries out the search for a counterparty, preparation and signing of the contract, export registration of goods accompanying documents.

The company uses the strategy of direct export, that is, the company itself manages the function of exporting products, and the strategy of deep penetration into the market, which is characterized by low commercial risk and is implemented with the help of such means as the activation of advertising activities, the use of sales promotion tools, increasing the level of customer service and development sales network.

For this purpose, a special division was created, which analyzes foreign markets, determines prices, deals with merchandise movement, advertising activities, etc. At the same time, costs and risk increase, but there is no need to pay intermediaries.

The activity of LLC "Shekolan" is focused on the cultivation, storage and sale of grain and technical crops. These are winter, spring wheat, barley, sunflower. The agricultural products of the enterprise are grown using high-quality seeds, compliance with the necessary agricultural technologies and meet the standards that allow them to be sold both on domestic and foreign markets. The elevator farm is certified, product storage meets approved national standards. During the harvesting season, the elevator can store approximately 50,000 tons of grain [19].

The mission of "Shekolan" LLC is "Land is the main national wealth." The activities of all production divisions are aimed not only at obtaining profit, intensive growth and development, but also at preserving the culture of cultivating the Earth and its natural fertility. Great importance is also attached to the construction and development of the village infrastructure, the creation of jobs and employment in the village, the development and assistance in the repair of schools, kindergartens, and other social facilities.

The procedure for formation of the statutory fund is determined by the Agreement on the establishment of the enterprise. The statutory fund can be increased as follows: at the expense of retained earnings (participants' shares are unchanged); due to additional contributions of participants; involvement of third parties in the enterprise.

The reduction of the statutory fund is carried out in proportion to the shares of the

founders. Disproportionate increase or decrease is carried out in case of written consent of all participants by decision of the Higher body of the enterprise.

The authorized capital did not change during 2022 and amounted to 62,000 thousand. UAH [19].

The scope of activity of Shekolan LLC is:

- harvesting, processing, preservation and sale of grain, seeds of grain and oil crops, providing consumers with finished products;
- conducting agricultural activities, production of agricultural products, including breeding, cultivation, processing and sale of agricultural products;
- carrying out trade and procurement related to the acquisition and accumulation of agricultural and other products;
- purchase, storage, sale and refueling with fuel and lubricants of all types of motor vehicles and mechanisms;
- wholesale and retail trade in food and non-food products, including liquor and tobacco products;
- trade and intermediary and sales and supply activities on the market of Ukraine and foreign markets on a dealer and agency basis;
- organization and participation in domestic and international exhibitions, fairs, exchanges, tourist events;
- primary processing (if necessary) of raw materials.

The effective operation of the enterprise requires a deep study of its financial and economic activity, directly the dynamics of financial results for 2019–2022. (Table 2.1) [19, 20, 21].

The source of information for the analysis of the financial results of activity and profitability of LLC "Shekolan" is: form No. 1 "Balance sheet" and form No. 2 "Report on financial results", as well as accounting and planning information.

Table 2.1

Dynamics of financial results of Shekolan LLC for 2019–2022.

Indicators	Year				Changes ,%
	2019	2020	2021	2022	
Net income (revenue) from product sales	341849	384642	634021	736405	+16.1
Cost of goods sold	322714.4	362721	607136	576718	-5
Other operating income	14832.8	1121	252	5789	+2197.2
Administrative costs	10437	8012	9468	7881	-16.8
Sales expenses	1613	3853	3353	61418	+1731.7
Other operating expenses	6209	2143	280	4577	+1534.6
Other financial income	22	26	11	59	-436.4
Financial expenses	8486	2537	2991	3586	+19.9
Financial result before taxation	7162.3	6556	11074	88073	+697.3
Income tax	105	1184	1989	15844	+696.6
Net profit (loss)	7057.3	5372	9058	72229	+697.4

The dynamics of the financial results of "Shekolan" LLC for the period 2019–2022 demonstrate a significant increase in revenues and net profit, especially in 2022, despite the challenges of the war. The net income from the sale of products grew steadily during the analyzed period: from 341,849 thousand hryvnias in 2019 to 736,405 thousand UAH in 2022. At the same time, the cost of goods sold also increased, although in 2022 there was a slight decrease compared to 2021, which probably indicates certain optimization measures.

It is especially worth noting the increase in sales costs in 2022 to 61,418,000 hryvnia, which indicates the expansion of sales markets or the increased cost of logistics and marketing activities in wartime. However, the net profit for this period reached 72,229 thousand UAH, which is a record figure for four years. This can be the result not only of income growth, but also of effective cost control and optimization of the company's activities.

Thus, even in the difficult conditions of the war in 2022, Shekolan LLC was able to ensure significant financial success, which indicates the company's adaptability to new challenges and an effective export strategy.

Dynamics of assets of "Shekolan" LLC for 2019–2022. given in Table 2.2 [22, 23, 24].

Table 2.2

## Dynamics of assets of "Shekolan" LLC for 2019–2022.

Assets	Year			
	2019	2020	2021	2022
I. Non-current assets				
Unfinished capital investments	248	–	6624	6958
Basic means	71349	66130	64885	53458
- original cost	2681	2012	96916	93773
- wear and tear	18054	25315	32031	40315
All according to section I	72185	66,584	71905	60782
II. Current assets				
Reserves			7795	11137
Accounts receivable for products, goods, works, services	3438	1806	10583	10544
Accounts receivable for settlements with the budget	2387	4797	35	26665
Other current receivables	7871	7380	11956	12819
Money and its equivalents	2681	2012	713	41349
Expenses of future periods	173	221	390	215
Other current assets	755	4200	4626	5127
All according to section II	40587	61221	42034	109206
III. Non-current assets held for sale and disposal groups			–	–
Balance	112772	127805	113939	169988

The analysis of the assets of Shekolan LLC for 2019–2022 shows significant changes in the structure and dynamics of the company's assets. The total balance of assets increased from 112,772 thousand UAH in 2019 to 169,988 thousand UAH in 2022, which indicates the expansion of the company's activities, despite fluctuations in certain categories. Unfinished capital investments increased from 248,000 UAH in 2019



to 6,958,000 UAH in 2022, which indicates active investment activity and development of new projects. At the same time, fixed assets decreased from 71,349 thousand UAH in 2019 to 53,458,000 UAH in 2022, which may be the result of depreciation or sale of assets. The increase in the depreciation of fixed assets, which reached 40,315 thousand UAH in 2022, indicates the need to modernize or update the material and technical base.

Current assets showed significant growth, more than doubling from 40,587 thousand to UAH in 2019 to 109,206 thousand UAH in 2022. This growth was mainly ensured by an increase in receivables according to calculations with the budget to 26,665 thousand. UAH in 2022, as well as a significant increase in monetary funds, which reached UAH 41,349,000. UAH in 2022. This may indicate an improvement in the company's solvency and an increase in liquidity.

Thus, Shekolan LLC was able to significantly increase current assets and the total volume of assets for the period 2019–2022, despite the reduction in the cost of fixed assets. This testifies to the company's successful adaptation to changes in market conditions and stable financial position even in the difficult conditions of the war in 2022.

Dynamics of liabilities of Shekolan LLC for 2019–2022. are given in table 2.3 [22–24].

Table 2.3

## Dynamics of liabilities of Shekolan LLC for 2019–2022.

passive	Year			
	2019	2020	2021	2022
AND. Own capital				
Registered (share) capital	37602	62000	62000.0	62000.0
Retained earnings (uncovered loss)	3174	1864	8984	80355
Unpaid capital				
All according to section I	34428	63864	70984	142355
II. Long-term liabilities, targeted financing and provision			900	–
III. Current liabilities				
Short-term bank loans	32555	31700	20604	–
Current accounts payable for				
long-term liabilities			1225	901
goods, works, services	5100	9478	15707	18268
calculations with the budget	4	958	1845	6961
including income tax	–	916	750	6917

insurance calculations			31	42
payroll calculations			398	24
Other current liabilities	40238	20744	1211	408
All according to section III	78344	63941	42055	27633
Balance	112772	127805	113939	169988

The analysis of the dynamics of Shekolan LLC's liabilities for 2019–2022 shows a significant improvement in the equity structure and a decrease in dependence on borrowed funds. The total balance of liabilities increased from 112,772 thousand UAH in 2019 to 169,988 thousand UAH in 2022, which reflects changes in the company's financial strategy. Equity increased significantly during the analyzed period. The registered (equity) capital remained stable at the level of 62,000 thousand UAH starting from 2020. The biggest changes were observed in retained earnings: from 3,174 thousand UAH in 2019 to 80,355,000 UAH in 2022. This shows that the company not only ensured a high level of profitability, but also accumulated significant internal resources, which increased its financial stability. Long-term liabilities were present only in 2021 in the amount of 900,000 UAH, after which they were repaid in 2022, which had a positive effect on the financial stability of the company. The most pronounced decrease is observed in current liabilities. In 2019, they amounted to 78,344 thousand hryvnias, but by 2022 they have decreased to 27,633 thousand UAH. This decrease is related to the reduction of short-term bank loans, which in 2019 amounted to 32,555 thousand hryvnias, and in 2022 there are none. This indicates a gradual decrease in the company's debt load. However, current accounts payable for goods, works and services increased from 5,100,000 UAH in 2019 to 18,268,000 UAH in 2022, which may indicate more active business activity and temporary difficulties with calculations.

Therefore, the dynamics of the liabilities of Shekolan LLC indicates the improvement of the company's financial condition due to a significant increase in equity and a reduction in debt obligations. In 2022, the company demonstrated significant financial resilience, reducing its dependence on loans and strengthening its position thanks to a high level of retained earnings.

Table 2.4 summarizes the indicators of liquidity and financial stability of Shekolan LLC for 2019–2022.

Table 2.4

Dynamics of indicators of liquidity and financial stability of "Shekolan" LLC for 2019–2022.

Indicator	Year			
	2019	2020	2021	2022
Coverage ratio	0.52	0.96	1.0	3.95
Absolute liquidity ratio	0.034	0.031	0.017	1.5
Solvency ratio (autonomy)	0.31	0.5	0.62	0.84
Funding ratio	2.28	1.02	0.59	0.19
Equity maneuverability coefficient	-1.1	-0.04	-0.01	0.57

The dynamics of indicators of liquidity and financial stability of Shekolan LLC for 2019–2022 indicate significant positive changes in the company's financial condition. In 2019, the ratio was 0.52, which means an insufficient level of liquidity to cover current liabilities. In 2020, it increased to 0.96, which brought the company closer to the standard level of liquidity. In 2021, the ratio reached the value of 1, which indicates that current assets fully cover current liabilities. In 2022, the value increased sharply to 3.95, indicating excessive liquidity and a significant reduction in dependence on current liabilities. In 2019–2021, the absolute liquidity ratio was very low (0.034 in 2019, 0.031 in 2020, and 0.017 in 2021), indicating a low ability of the company to immediately cover its obligations with cash. However, in 2022, the ratio increased sharply to 1.5, which indicates a significant increase in cash on the balance sheet and a high level of solvency. In 2019, the value of the solvency ratio (autonomy) was at the level of 0.31, which indicates a low share of equity in financing assets. During 2020, the ratio increased to 0.5, and in 2021 to 0.62, which indicates the gradual growth of the company's financial independence. In 2022, the ratio reached 0.84, which indicates a significant decrease in dependence on raised capital and a high level of financial stability. In 2019, the value of the financing ratio was 2.28, which means a high dependence on the capital raised. During 2020, this indicator decreased to 1.02, and in

2021 to 0.59, indicating a decrease in dependence on external financing. In 2022, the ratio reached 0.19, which means a very low share of raised capital, significant dependence on own resources. In 2019, the equity leverage ratio was negative (-1.1), which indicates that the entire share of equity was invested in non-current assets. In 2020 and 2021, this indicator improved significantly (-0.04 and -0.01, respectively), although it still remained negative. In 2022, the leverage ratio reached a value of 0.57, indicating a significant share of equity capital used to finance current assets, which provides greater flexibility in capital management.

Therefore, "Shekolan" LLC demonstrates a significant improvement in its financial stability and liquidity during 2019–2022. The company gradually increased the share of equity capital in financing assets, reduced dependence on external liabilities, and also significantly increased the level of liquidity. In 2022, indicators of liquidity, solvency and financial maneuverability reached high values, which indicates the stable financial condition of the enterprise.

A company's short-term liquidity or solvency depends on its ability to generate profit. In this context, the aspect of profitability of the enterprise is important. (Table 2.5).

Table 2.5

Dynamics of profitability indicators of Shekolan LLC for 2019–2022.

Indicator	Year			
	2019	2020	2021	2022
Rate of return on assets	5.87	4.44	6.38	50.87
Return on equity ratio	14.36	7.97	8.49	67.75
The coefficient of profitability of the activity	2.1	1.7	1.75	11.96
Product profitability ratio	2.06	1.4	1.43	9.81

The dynamics of Shekolan LLC's profitability indicators show significant fluctuations, in particular, a sharp increase in 2022, which indicates an improvement in the company's financial results. In 2019–2021, the rate of return on assets (ROA) fluctuated between 4.44% and 6.38%, which indicates a stable, but not high, efficiency in the use of assets. In 2022, the indicator increased sharply to 50.87%, which indicates

a significant increase in the ability of assets to generate income. Such growth can be due to a significant increase in net profit with a relatively stable value of assets.

In 2019, the return on equity (ROE) ratio was 14.36%, which is a positive result, but in 2020–2021, it decreased to 7.97% and 8.49%, indicating some decrease in the efficiency of the use of equity capital. In 2022, the return on equity ratio increased to 67.75%, indicating a significant improvement in the company's results and a more efficient use of capital to generate income.

During 2019–2021, the operating profitability ratio was at a low level (1.7%–2.1%), which may indicate the low operational efficiency of the company. In 2022, the ratio rose to 11.96%, indicating a significant increase in operating efficiency and the company's ability to generate more profit from operating activities. In 2019–2021, the product profitability ratio decreased (from 2.06% in 2019 to 1.43% in 2021), which may indicate a decrease in profitability from product sales. In 2022, the ratio increased to 9.81%, indicating an improvement in product profitability, likely due to a decrease in cost or an increase in product prices.

In the period 2019–2021, Shekolan LLC demonstrated moderate profitability indicators, with a decrease in some of them, which could indicate certain difficulties in the efficiency of the use of assets, capital and operational activities. However, in 2022, all profitability indicators improved significantly. This may indicate successful management decisions, increased production efficiency, or increased demand for products, which led to a significant increase in the company's profitability.

Thus, "Shekolan" LLC went through a period of stable but insignificant financial growth in 2019–2021 with moderate indicators of liquidity and profitability. However, in 2022, the company showed significant improvements in all key financial indicators, especially in terms of liquidity, profitability and financial stability. This may be the result of improved management decisions, increased product profitability or cost optimization, which made the company financially stable and resistant to external risks.

## 2.2. Analysis of foreign economic activity of Shekolan LLC

The effectiveness of the enterprise's foreign economic activity (FED) depends on many factors, but the simplest and most important is obtaining profit from sales of manufactured products on the foreign market. Of particular importance is the assessment of the effectiveness of the enterprise's foreign economic activity in modern conditions, when economic autonomy and independence must inevitably lead to increased responsibility and the validity of management decisions.

The external economic activity of "Shekolan" LLC depends on the efficiency of production indicators. During 2019–2022 there is an increase in the scale of production due to an increase in productivity, that is, there is a transition to intensive farming, paying more attention to the quality of products. This indicates an increase in the volume of products, the sizes of which not only satisfy the needs of the country itself, but also allow the export of surplus products to the world market.

"Shekolan" LLC specializes in the cultivation, storage, sale of grain and technical crops. These are winter wheat, barley, and sunflower (Table 2.6). The elevator farm is certified, and product storage meets approved national standards [19–21].

Table 2.6

Dynamics of the commodity structure of exports of Shekolan LLC for 2018–2022,  
thousand UAH

Commodity position	Year				
	2018	2019	2020	2021	2022
Winter wheat	13430.8	10737.2	16728.8	39948.0	38706.0
Barley	11751.9	9395.0	14637.7	34953.0	33868.0
Sunflower	8394.3	6710.8	10455.5	24969.0	24192.0
Total:	33577.0	26843.0	41822.0	99870.0	96765.0

Table 2.6 shows that from 2018 to 2022 demand for products is growing for all types of goods. The volume of exported products is about 75% of the total number of manufactured products. Winter wheat has the greatest demand for rice and accounts for

40% of the total volume, barley and sunflower for 35% and 25%, respectively (Fig. 2.1.)

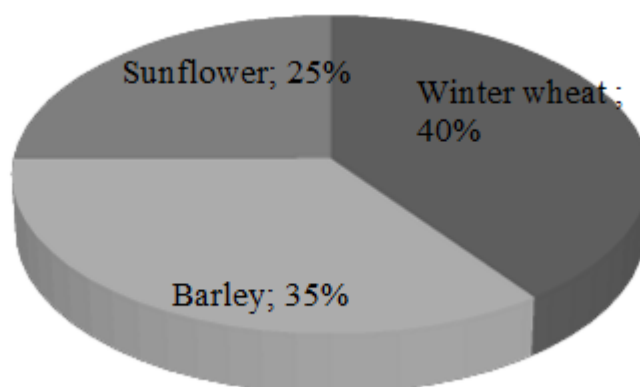


Fig. 2.1. Commodity structure of exports of Shekolan LLC for 2022.

The geographical location of the elevator, favorable conditions for farming contribute to the expansion of export of products, international transport and forwarding services, creates a favorable investment climate for foreign investors (Fig. 2.2)[19–21].

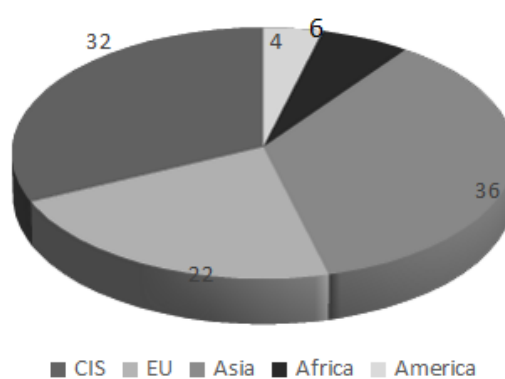


Fig. 2.2. Geographical structure of export of Shekolan LLC products, %

The main buyers of grain crops of "Shekolan" LLC are the countries of the CIS, the EU, Asia, Africa and America (Table 2.7).

Table 2.7

Dynamics of the geographical structure of exports of "Shekolan" LLC for  
2018–2022, thousand UAH

Country	Year				
	2018	2019	2020	2021	2022
Asia	12087.7	9663.4	15055.9	35953.2	34835.4
CIS	10744.6	8589.7	13383.0	31958.4	30964.8
EU	7386.9	5905.4	9200.8	2171.4	21288.3
Africa	2014.6	1610.6	2509.3	5909.3	5805.9
America	1343.2	1073.9	1673.0	3994.8	3870.6
Total:	33577.0	26843.0	41822.0	99870.0	96765.0

From 2018 to 2019 there is a general decrease in the volume of exports to Asia, the CIS, the EU, Africa and America by 20%. The period from 2020 to 2011 is characterized by an increase in production volumes in these areas by approximately 140%. In 2022 export volumes are proportionally reduced by 3%.

Most of them have been cooperating with the company for several years, this fact indicates the reliable and stable position of the elevator and the trust in it for many years. In addition, the company can carry out other types of activities that do not contradict the current legislation and the charter of the enterprise.

The main competitors of the enterprise are grain processing and grain processing enterprises. In particular: OJSC "Myrhorodsky bread-making plant No. 2", Poltava grain-receiving point, OJSC "Gogolivsk grain-receiving enterprise", SE "Myrhorodsky bread-making plant No. 1", OJSC "Poltava corn calibration plant".

Taking into account the significant correction of international economic relations, "Shekolan" LLC is guided by an effective strategy of ensuring national economic interests on the world grain market. Ensuring the export of grain to different continents is facilitated by alternative means of transportation, in particular container, which are cheaper and more optimal for the operation of port elevators in terms of processing and saving time.

When entering into a supply contract, LLC "Shekolan" chose the most favorable conditions based on Incoterms. CFR (cost and freight) – terms of delivery under which



"Shekolan" LLC assumes the costs of customs duties, insurance and delivery to the port of destination, where responsibility for the cargo is removed from the company. That is, only half of the way in the delivery of goods is performed by "Shekolan" LLC. For the company, this is a good trend. And the rest of the land journey is paid by the buyer. The effectiveness of foreign economic transactions is shown in Table 2.8.

Table 2.8

## Dynamics of efficiency indicators of the ZED of Shekolan LLC

Article	Year				
	2018	2019	2020	2021	2022
Expenditures for foreign exchange					
- duty and customs fees	378.1	345.3	304.7	560.2	718.3
- transport and forwarding costs	872.6	797.0	703.2	1292.8	1657.6
- loading and unloading costs	727.2	664.1	586.0	1077.3	1381.3
- storage costs	581.7	531.3	468.8	861.9	1105.1
- insurance costs	203.6	185.9	164.0	301.6	386.7
- other expenses	145.7	133.1	136.1	215.7	276.5
Production cost of products	30783.7	23901.8	36516.7	90316.5	90035.3
Total costs:	33052.7	26810.7	38860.0	94626.0	95560.8
Net income (revenue) from product sales	33577.0	26843.0	41822.0	99870.0	96765.0
Net profit from product sales	524.3	32.3	2962.0	5244.0	1201.2
Economic effect of export	524.3	32.3	2962.0	5244.0	1201.2
Economic efficiency of export, %	1.6	0.1	7.6	5.5	1,2

According to the data in the table. 2.8, the costs of conducting foreign economic activities decreased by 19% from 2018, and from 2019 to 2022 there is a significant increase in them by 145%. From 2018 to 2019 net sales revenue decreases by 20% and from 2020 the indicator increases by 131%. Changes in the dynamics of cost indicators and net income (revenue) from exports proportionally affected the change in profit from sales.

Therefore, analyzing the foreign economic activity of Shekolan LLC for the period 2018–2022, it can be concluded that the company is effectively carrying out its activities. The product structure of the enterprises consists of grain crops, in particular winter wheat, barley and sunflower, as these crops are the most popular in the sales markets. LLC "Shekolan" sells its products both on the national market and abroad, which brings a profit from sales of 25% and 75%, respectively. The main sales markets of the enterprise abroad are such countries as CIS, EU, Asia, America, Africa. The level of the company's profit for the analyzed period depends not only on the volume of products sold, but also on changes in the market situation as a whole.

### 2.3. Evaluation of the effectiveness of the export activity strategy of Shekolan LLC

The main strategic goal of the enterprise is to conquer and expand the export market and obtain maximum profit. Therefore, the company pays special attention to the development of the export strategy.

"Shekolan" LLC uses a direct export strategy, i.e. the company itself manages the product export function, and a strategy of deep penetration into the market, which is characterized by low commercial risk and is implemented with the help of such means as the activation of advertising activities, the use of sales promotion tools, and an increase in the level of service consumers and the development of the distribution network.

For this purpose, a special division was created, which analyzes foreign markets, determines prices, deals with merchandise movement, advertising activities, etc. At the same time, costs and risk increase, but there is no need to pay intermediaries.

The process of developing an enterprise's export strategy includes several stages (Fig. 2.3) [19].



Fig. 2.3. Stages of construction of the export strategy of Shekolan LLC

When making decisions about choosing an export strategy, an operational (functional) scheme was chosen. It assumes that production resources are grouped according to the same performed work or processes. This allows products to move from one site to another, depending on specific requirements, with a minimum number of transport operations.

The technology for preparing an export strategy at Shekolan LLC can be broken down into the following steps:

- A list of those elements of the export strategy that the company applies (or intends to apply) is drawn up. For example, product quality, width and depth of assortment, price discounts, etc. Each product or service may have its own set of appropriate strategy elements under different market conditions.
- Possible variations of solving each of the problems noted in the list are revealed.
- Combinations of options, chains of decisions within the formed matrix are created. Here is a starting point (here the initial "sketch" of the strategy will help) to immediately limit the total number of chains that are needed for further analysis.
- Practically impossible options are discarded. At the same time, part of the

formed alternative chains is simplified without detailed analysis. Arguments – the lack of several relevant resources, the contradiction of individual chains in relation to each other.

- Correlate abandoned chains with the firm's market goals. Here it is noted how close it will be possible to achieve the goals set by the company, if one or another strategy is implemented, which will give results in comparison with our needs.

- The goals of the companies for which the export strategy is being created are correlated. A hierarchy of goals is being built (this can be done as the very first step).

- The forecast of the effectiveness of each export strategy (summary of the 5th step) is specified, taking into account the significance of each goal. A forecast of the effectiveness of strategy options for individual goals is made mathematically.

- The final performance for each of the options of the export strategy is found.

- The procedure of ranking the necessary resources according to the complexity of their use, according to the possible power of market resistance, and then evaluating each strategy option in relation to how many and which resources it needs, what should be its total resource security, is carried out.

- A detailed description, detailing of the found optimal export strategy for a specific product or market is created.

- The degree of harmony (contradiction) of the found strategy with strategies for other products or markets is determined. The emergence of competition between them is not excluded.

After discussion and completion of all stages, the heads of divisions, and then their subordinates, are entrusted with the implementation of the export strategy and control over its implementation. Full implementation of decisions requires the implementation of the entire management process, its organizational and motivational functions.

After the decision has begun to act, feedback is established, which allows the manager to adjust and control the implementation process. In this phase, the export

strategy is measured and evaluated and the actual results are compared with the planned results.

Evaluation of the export strategy is performed first of all with the help of the control function. The control process consists of setting standards, measuring the actual results achieved, and making adjustments if the results obtained are significantly different from the established standards. Managers start exercising the control function from the moment they formulate goals and objectives.

For implementation the development and implementation of the export strategy is influenced by a number of factors of ensuring the export potential, which were grouped into separate blocks. Theoretical support involves the evaluation of the theoretical basis for the formation and development of an export strategy. Scientific and technical support includes the formation of the structure of the export potential and the determination of its components, the study of its structure and the identification of reserves. Economic support for the implementation of the export strategy includes economic and mathematical substantiation, calculation of forecast indicators and results of implementation of strategic measures. Practical support consists in the assessment and use of tools and mechanisms for the implementation of strategy measures.

The management of "Shekolan" LLC attaches great importance to the prevention of crisis situations. For this, information technologies are used for planning, control, and management of the enterprise's production and economic activities. All divisions of "Shekolan" LLC are equipped with computer equipment that allows for automated processing of information.

In addition, a necessary condition for the successful implementation of export activity is the analysis of its effectiveness in order to establish the most optimal export structure, use optimal marketing tools and make informed decisions.

At the current stage of the development of the world market, where as a result of globalization, global hyper-competitive relations are intensifying, economists have identified three rules for the behavior of an enterprise in the foreign market, following which it will be able to successfully compete and achieve success.

If the company does not take them into account when creating its marketing

strategy, it will not be able to achieve success, even under conditions of high quality of its own products and no matter how well it implements its plans.

The first rule is to create only those products that have real differences from others. The second rule is that in a hypercompetitive environment, opportunities appear when technologies fundamentally change or when there is a possibility of other changes. If a company acts in the face of change while others fear, it buys time from competitors, and a time advantage is a guaranteed market share. The third rule is the price that the company pays for entering the market, the price for increasing volumes in the future will bring a profit that is much higher than the one that the company will receive as a result of continuing the struggle under constant conditions. This will allow the company to get a positive effect from the scale of production. Conversely, cost-based pricing will result in a limitation in one of the market segments that cannot bring much revenue.

The selection of indicators for evaluating the effectiveness of the enterprise's export strategy should be based on the following principles:—ensuring the relationship between the criterion and the system of specific performance indicators;—determination of the efficiency of the use of all types of resources used in the process of production and sale of products;—the possibility of using indicators of the effectiveness of management decisions made at various levels of the enterprise;—reflecting the most important indicators of the stimulating function in the process of using available reserves in increasing the effectiveness of the marketing strategy of the enterprise's export activity.

Performance indicators of the marketing strategy of export activities are combined into a system of performance criteria. There is no single and unified indicator for evaluating the marketing strategy of an enterprise's export activity, but there are many evaluation systems and criteria in the literature that allow you to determine: "Is the effectiveness of the marketing strategy increasing or not?". All of them consider the process of marketing strategy implementation in dynamics, and the starting point of the research is changes. Change brings confusion and uncertainty. An enterprise that adapts to changes and uses them to its advantage becomes stronger, an enterprise that fights

against changes is doomed to become weaker. Effective marketing is an opportunity to see changes first, adapt to them, use them to your advantage and become a leader.

Regarding the market–competitive (external) aspect of the effectiveness of the marketing strategy of the enterprise's export activity, the analysis of scientific opinion and factors affecting this effectiveness allows us to conclude that the evaluation of the effectiveness of the marketing strategy of the enterprise's export activity in the market–competitive aspect should contain the following set of evaluation indicators :–market growth rate;–growth rate of market share;–the relative rate of growth of own market share relative to the rate of market growth;–the relative rate of growth of its own market share relative to the rate of growth of the market leader's market share (by market share);–growth rate of absolute and relative profitability;–degree of market competitiveness;–degree of internationalization of the market;–degree of export orientation of the enterprise. If strategy is desired, strategic alignment must be achieved between strategy and market behavior, between strategy and internal capabilities and resources, and finally between strategy and higher–level plans, as it will now be part of the hierarchy of plans. However, compliance alone is not enough. It is necessary to calculate the significance of individual factors and indicators characterizing their influence on the overall effectiveness of the marketing strategy of the enterprise's export activity.

In modern marketing theory, in addition to the approach of determining the effectiveness of a marketing strategy, which is based on the analysis of numerical indicators, there is an empirical approach, the essence of which consists in the selection of eight main criteria for the effectiveness of a marketing strategy, after which the significance and value are revealed of each of them for the enterprise based on ABC analysis. After that, on the basis of an expert or statistical method, the compliance of marketing activity with these criteria is analyzed, taking 100% as a benchmark.

In modern conditions, when conducting business activities loses uniformity, and success acquires individual characteristics, each individual enterprise becomes unique, because the external and internal environment forms a unique influence on production and export activities. Thus, the company should establish which performance indicators

are currently the most important for it, and determine the direction of changes and improvement of its activity. For this purpose, we propose to calculate each of the 11 criterion indicators of the effectiveness of the marketing strategy of the export activity of an industrial enterprise, and with the help of ABC–XYZ analysis to determine the coefficient of conformity of each of the indicators.

The basic idea of the ABC–XYZ analysis method is based on the well-known Pareto rule, which states that "80% of the company's results come from about 20% of the effort." It should be noted that the ABC–XYZ analysis is a combination of ABC analysis and XYZ analysis [25]. The result of ABC analysis is three separate groups – A – the most valuable group of enterprise indicators, B – a less important group of enterprise indicators and C – an insignificant group of enterprise indicators.

The XYZ–analysis also involves the division of the studied indicators of the enterprise by the degree of variation, and the greater the variability of the parameters, the less reliable it is, and therefore requires additional efforts from the point of view of planning the interaction and forecasting the values of future income from this interaction.

After calculating the marketing efficiency indicators for a certain number of periods (months, years), their ranking is carried out using ABC–XYZ analysis. After ranking, the values of ABC–XYZ analysis are entered in table 2.9, in the column "Group by ABC–XYZ analysis" in order to identify priorities.

Table 2.9

The final matrix of the ABC–XYZ analysis

	H	Y	Z
A	AX – high level of growth, stable indicators	BX – sufficient rates of growth of the indicator are combined with stability	CX – stable, but low or zero growth rates
B	AY is a high level of growth, with a certain periodicity, an average level of forecasting	BY is a sufficient level of growth with an average level of forecasting periodic fluctuations	CY – low growth rates of indicators with an average level of forecasting periodic fluctuations



C	AZ – high but irregular growth rates, low level of forecasting	BZ – a sufficient level of growth of indicators, irregularity with a low level of forecasting	CZ – low growth indicators with unstable rates and a low level of forecasting
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Indicators included in the group of "locomotives": AX, BX and AY characterize the directions that are most successfully implemented in the current marketing strategy and ensure its success. Indicators included in the "mediocre" group: AZ, BY and CX have a mediocre result, or are difficult to predict, and cannot ensure the successful implementation of the marketing strategy of the export activity of the industrial enterprise in the long term. Indicators included in the "anchor" group: CY, CZ, and BZ determine the unsuccessful implementation of the directions of the marketing strategy that they characterize. Therefore, in order to increase the effectiveness of the implementation of the current strategy, the enterprise is recommended to pay attention to these indicators and adjust plans for their achievement and methods of implementation.

Applying the above rule to our theory, we can draw a very simple and logical conclusion: the marketing strategy of the export activity of an industrial enterprise can be considered effective if the indicators are ranked as follows:–the "locomotive" group includes at least 10% of indicators;–the "mediocre" group should include at least 15% of indicators;–no more than 75% of the calculated indicators should fall into the "anchor" group.

We will conduct an analysis of the effectiveness of the export activity strategy for Shekolan LLC (Table 2.10).

Table 2.10

Summary table of prioritization and value of performance indicators of the export activity strategy of Shekolan LLC

Indicators	Year			ABC–XYZ analysis group
	2020	2021	2022	
Profitability of sales (RP)	17	–5.4	2.4	BY

The coefficient of effectiveness of advertising and means of sales promotion (KER)	-0.52	-0.45	0.53	CZ
Finished product oversupply ratio (KZHP)	0.02	0.03	0.01	CZ
Load factor of production capacities (KZVP)	0.18	0.12	0.11	CY
Sales volume (market share)	41822.0	99870.0	96765.0	BZ
Return on Marketing Investment (ROMI)	-0.33	-1.33	-0.72	CY
Product profitability (RP)	4.7	-2.1	2.4	BY
Labor productivity (LP)	163643	97029	217266	CZ
Profit (P)	2962.0	5244.0	1201.2	BZ
Fund return (F)	4.15	2.35	5.08	CY
Costs per unit of production (PU)	14751	8909	4211	BZ
Coefficient of mastering new technology (Reference)	0.004	0.008	0.001	BY

We will rank indicators by identifying priorities and weak points in the implementation of the current marketing strategy. ABCXYZ of the analysis of indicators is given in table 2.11.

Table 2.11

The final ABC–XYZ matrix of the Shekolan LLC analysis

	H	Y	Z
A	AX – absent	AY – absent	AZ – absent
B	AY – absent	BY – return on sales (RP); product profitability (RPR); coefficient of mastering new technology (Evidence)	CY – fund return ( $\Phi$ ); factor of utilization of production capacities (KZVP); return on marketing investment (ROMI)
C	AZ – absent	BZ – sales volume; profit (P); costs per unit of production (PU)	CZ – coefficient of effectiveness of advertising and sales promotion means (KER); ratio of oversaturation of finished products (KZHP); labor productivity (LP)

As conclusions, it can be noted that according to the results of the analysis, the

indicators were distributed as follows:—none of the indicators was included in the "locomotive" group;—the "mediocre" group included 25% of indicators;—the "anchor" group included 75% of indicators.

Weaknesses in the current marketing strategy are: coefficient of effectiveness of advertising and means of sales promotion (KER); ratio of oversaturation of finished products (KZHP); labor productivity (LP).

The general evaluation of the effectiveness of the marketing strategy of the export activity of Shekolan LLC can be defined as unsatisfactory, and it is recommended to pay attention to the indicated indicators as directions for improving the implementation of the current strategy. Thus, it can be noted that the overall efficiency of the enterprise largely depends on the effectiveness of the implementation of its marketing strategy and export strategy. The formation of the marketing strategy of the export activity of an industrial enterprise is carried out on the basis of a conceptual definition of the mechanism of influence of commodity producers on the market situation for the realization of their own interests on the world market. External and internal conditions for the formation of marketing strategies for export activities of domestic industrial enterprises require the search for new forms of communication with consumers. This form can become synthesized marketing communications, which ensure obtaining a synthesized effect in the long term. Possession of information about the volume of demand, its forecasting, on the basis of which an effective product offer is formed, is the key to the success of exporting enterprises. Therefore, the determining factor in the research and forecasting of the effectiveness of the marketing strategy of the export activity of an industrial enterprise is the outline of the interaction of demand and supply in the foreign market. Marketing activity in the international market is very complex, because it covers not only sales, but also other areas of the enterprise, including production, research, supply, finance, etc. others In addition, when making decisions, the management must understand the socio-economic and national-cultural conditions that have developed in the market of the country where the export activity is carried out. Therefore, in the sale of the same product to different markets, there may be differences in distribution channels, methods of transportation and storage, legislative and legal

support.

Therefore, the export strategy of the enterprise includes the following measures: improvement of the mechanism of provision of qualified personnel by creating a training base for young specialists and developing a system of motivation for existing personnel; improvement of the innovative activity of the enterprise at the expense of investment activity and financing from the state; adjustment of business processes, introducing automation and computerization; development of the enterprise's logistics activities by improving logistics management, which requires external consulting.

Therefore, the main task of the export strategy of "Shekolan" LLC is to strengthen the competitive position in the international market, as a result, under the conditions of high competition, to create new competitive advantages and develop the export potential.

## CHAPTER 3

### WAYS TO IMPROVE THE MANAGEMENT OF THE ENTERPRISE'S EXPORT STRATEGY

#### 3.1. Improvement of the regulation mechanism of Ukraine's export potential

The year 2022 could become a record for Ukraine in terms of export volume in the entire history of independence. Even at the beginning of the year, in January–February 2022, Ukrainian exports showed positive growth dynamics compared to the same period last year — the increase in exports amounted to 34%.

However, already in March there was a striking collapse of supplies abroad – the reduction was 50%. The slow recovery of exports began in May, and the best results were shown in recent months thanks to the unblocking of Ukrainian ports.

In general, in 9 months of 2022, Ukraine exported goods worth 33 billion dollars. USA, which is 31.5% less than the volume for the same period in 2021. Exports for September amounted to 4 billion 144 million dollars and became the best result since February 2020. For comparison, in August 2022, the volume of exports amounted to 3 billion 363 million dollars [27].

In 2021, ferrous metals took first place among the export categories of goods, in 2022 they gave way to grain crops. In general, the war had a significant impact on Ukrainian metallurgy. The reduction in exports of metallurgical products for 8 months of 2022 amounted to 54% (in monetary terms).

Other sectors that experienced significant reductions in exports in 8 months of 2022: chemical products – 51%, mechanical engineering – 18%, furniture – 18%, agricultural and food products – 11%, clothing and footwear – 10%.

Thanks to the unblocking of Ukrainian Black Sea ports from August 2022, it has become much easier to export agricultural products. The share of agricultural and food products in the total export of Ukraine increased from almost 36% in 2021 to 46% (in monetary terms). At the same time, almost 79% of the export of agricultural and food

products is accounted for by grain and oil crops. The share of metallurgical products decreased from 24% to 16%, and mechanical engineering remained practically unchanged.

Positive trends are also worth noting: for example, the export of dairy products, vegetable processing products, confectionery, ready-made meat products, and flour is increasing.

According to the results of a recent survey, the main problem on the way to recovery and development was identified by the business as insufficient number of solvent customers in the domestic market. One of the ways to overcome this problem is the development of exports [27].

The same survey shows that 40% of companies consider the development of exports as an important direction. At the same time, thanks to the sanctions against Russia and Belarus, Ukrainian manufacturers can get new niches for exporting their own goods. For example, large machine-building companies in Germany and other EU countries can reorient themselves to suppliers from Ukraine.

Currently, companies that are just starting to enter foreign markets have a whole arsenal of support tools — from foreign market analytics, educational events and consulting, foreign partner search tools to grants from the state and donor organizations.

As practice shows, business entities should remember that being participants in the Economic and Financial Markets, they should remain attentive to updates of the legal framework in the state [39–49]. The nature of the trends in the organization of procedures and the choice of tools for the regulation of foreign trade is dynamic and prone to rapid changes in accordance with the transformations that the market, in particular, not only national, but also global, undergoes in war conditions.

Under the conditions of the slowdown in the development of international trade in Ukraine, the question arises of improving the tools of influence on foreign trade and intensifying export–import operations, to the extent that this is possible in the current conditions.

Back in 2017, the Export Strategy of Ukraine (hereinafter referred to as the Strategy) [28] was adopted, which, unfortunately, was mostly theoretical rather than

practical in nature. The provisions of the Strategy determined priority vectors for the development of export activity for Ukraine, which are updated in the conditions of martial law and, in the future, at the stage of post-war recovery. It is appropriate to note that it is the reorientation of exports from raw materials to goods, in particular such products that can be defined as knowledge-intensive, high-tech, innovative and with high added value, that can positively affect the dynamics of foreign exchange indicators and change the level of competitiveness of both the state and domestic products on the world market space

Accordingly, in the context of the construction of tactics for the restoration of the ZED at the post-war stage, it is worth taking as a basis the tasks defined by the Strategy [28]:

task 1: creation of favorable conditions that stimulate trade and innovation for export diversification;

task 2: development of business and foreign trade support services in the post-war period;

task 3: strengthening the skills and competencies of economic entities necessary for participation in international trade.

Business entities should be aware that at the stage of economic recovery, which will inevitably come after the end of the war, they will have the opportunity to enter new markets belonging to progressive European states. However, the main prerequisites for taking confident positions on them are the desire and readiness of domestic enterprises to master various spheres of the economy, as well as increasing competitiveness by increasing the level of innovativeness, environmental friendliness, and technological efficiency of goods/services.

Therefore, each FED participant must understand the importance of the high quality of the goods and services it exports, their innovation and technology in order to be able to compete with the leading manufacturers of the global market. It is the quality of the products that affects the level of trust, which at the moment is not high enough for the Ukrainian producer on the part of the consumers of the European markets. However, right now, in the conditions of war events, when Ukraine got a chance to change its

future and reorient itself to new sales markets, it is important not to lose the favor of the potential consumer.

In the summer of 2024, the Ministry of Economy of Ukraine, together with leading international expert organizations, started work on updating the Export Strategy of Ukraine in the conditions of war and for the period of post-war recovery [30]. Due to Russia's armed aggression against Ukraine, Ukrainian manufacturers faced many challenges. The updated Export Strategy of Ukraine will take into account changes in the structure of the Ukrainian economy, prospects for post-war recovery of the country, redistribution of export markets, reorientation to new regions and specific countries, as well as adaptation of Ukrainian production to the standards and needs of EU consumers.

Thus, as a result of the study, it was determined that Ukraine is not simply in the difficult circumstances of martial law. Current trends can be defined as a dynamic, unprecedented decline of the Ukrainian economy. Such events require changes in the management tools of economic processes, in particular foreign economic activity. Thus, the legal mechanisms for the regulation of foreign trade have undergone significant changes, a set of legal acts regulating the export-import activities of economic entities in the conditions of martial law was adopted. Although the current state of foreign trade in Ukraine is critical, there are prospects for development. In particular, domestic business entities must be ready to enter new markets, but the conditions for success are work on the development of trade in innovation-oriented high-quality products, technological goods and services that will meet the requirements of progressive European markets.

### 3.2. Determination of directions for increasing the efficiency of the export activity of Shekolan LLC

The development of foreign economic activity of enterprises is an essential factor for increasing the efficiency of the enterprise's export strategy. The modern economic environment in which it is located LLC "Shekolan" can be characterized by the



strengthening of international competition. In such conditions, at the same time, there is a constant change in external factors and an increase in internal risks of production and economic activity.

For the development of export strategy, Shekolan LLC has natural competitive advantages, such as favorable climatic conditions, favorable geographical location, fertile soils, access to water resources, as well as the availability of highly qualified labor resources. The experience of the enterprise's foreign economic activity shows the need to take into account the dynamics of the rapidly changing foreign market. In particular, it is necessary to forecast changes in demand for products, the possibility of adapting production volumes, fluctuations in world prices and changes in production costs depending on output volumes. At the same time, starting from 2022, a significant risk factor for the enterprise is the military conflict in the country, which can affect both the stability of supply and access to international markets.

Yes, the company's activity is seasonal. The high season of trade and operation of the elevator is from July to December, and the low season is from January to June of each year.

Season 2022–2023 started on time and at the moment, neither in January nor in February, the activity of trade has not decreased. At the same time, at the end of February 2022, the aggression of the Russian Federation took place on the territory of the country, which completely stopped the activity of the market at the end of February and March. In connection with the weakening of aggression in some regions of Ukraine in April–June, business activity slowly began to recover.

Thus, as shown by several recent seasons, the effect of the seasonal factor is smoothed out, the demand for grain crops remains stable throughout the year, and therefore the activity of trade does not have sharp declines in periods of low season.

In addition to the above, the economic indicators of LLC "Shekolan" can be influenced by natural phenomena (natural disasters), events, droughts and weather in general during the ripening of the main crops. This is reflected in their humidity, quality and the total amount of harvest in the country as a whole, which entails a change in price policy, a change in logistics schemes, the number of elevator services to bring the

quality to DSTU, an increase in the cost price of goods ready for sale [26].

The main sales market of "Shekolan" LLC is buyers on the territory of Ukraine and large traders (exporters). At the same time, during the period of martial law during August–October 2022, it was possible to export grade 3 corn, grade 1 rapeseed and sunflower to foreign buyers.

In the future, LLC "Shekolan" is considering the possibility of direct export of grain to Asian countries, namely China.

"Shekolan" LLC continues to apply a risk management system aimed at timely detection, analysis and response to risks. Identification and assessment of risks allows:

- increase the efficiency of the company's activity;
- to minimize the probability of occurrence of dangerous factors in the process of activity;
- realize hidden potential.

Table 3.1 shows the risks faced by "Shekolan" LLC and the proposed tools for managing them.

Table 3.1

Risks and measures of control and risk management of Shekolan LLC

Risk	Causes of occurrence	Possible consequences	Probability of occurrence	Impact assessment	Control and management measures
Grain shortage on the market	Weather conditions	Non-fulfillment of planned indicators for the provision of services, decrease in trade turnover	average	significant	Reduction of tariffs for services for counterparties, increase in the purchase price of raw materials
Excessive gas consumption	Weak competence of employees, uneven supply of gas to the dryer (and as a result frequent stops/restarts of the equipment), non-compliance with drying technology	Exceeding gas consumption in comparison with established norms, damages	high	significant	Regulation of processes, automation of the drying mode control process and centralized monitoring
Low grain turnover	Limited capacity for grain storage in the peak	Lost income, customer claims	high	significant	Increasing the storage capacities of the maximum drying

	season, insufficient grain shipment volume for uninterrupted grain acceptance				capacity, more active work with representatives of the warehouse, maximum use of autoshipping opportunities
Distortion of grain quality assessment by the laboratory	Low competence of laboratory workers	Customer complaints and grain shortages	high	significant	Regulating processes, management control, obtaining procedures. Automation of the quality assessment process and centralization of data collection, audit of process execution, inventory of grain residues at elevators, certification and training
Personnel deficit	Narrow specialization, salary level	Lost income, customer claims	high	significant	Competitive working conditions, training of employees
Falling hryvnia exchange rate, inflation	Economic conditions, the dependence of basic costs on inflationary processes	Additional losses from revaluation of currency liabilities	high	significant	Attracting loans in hryvnia, regular review of tariffs
Loss of business due to raiding	Changes in the political situation in the country	Inspections by regulatory bodies and illegal sanctions, losses from suspension of operations, loss of invested investments	average	significant	Accounts payable control, strict compliance with legislation, periodic internal audit of accounting and reporting
Failure to fulfill obligations to the bank due to loss of liquidity	Insufficient volume of revenue, growth of receivables	Additional costs for fines and penalties for late payment, loss of assets that have been pledged	high	significant	Cash flow planning with a maximum deviation of no more than 5%, Monitoring of the state of receivables

Therefore, a systematic approach to the identification and management of these risks is important for ensuring the financial stability and competitiveness of Shekolan LLC.

But it should be taken into account that without increasing the volume of production, increasing its scientific capacity and carrying out modernization, all

measures aimed at regulating foreign economic activity will remain ineffective.

The main problem in optimizing the enterprise's export strategy is low labor efficiency and products with little added value. Legislative acts, international law, customs tariffs, political situation, relations with the mass media and others affect the implementation of foreign economic activity and its effectiveness.

The implementation of the export strategy of "Shekolan" LLC involves increasing the economic efficiency of production and sale of products intended for export. The specified products must be in demand in foreign markets. Studies have shown that domestic agricultural enterprises and vertically integrated associations, which they are part of in the process of developing their export potential, will gain the ability to increase competitiveness in foreign markets only under the condition of effective management of product quality and implementation of rational marketing activities. That is why, in order to develop the export strategy of the enterprise, it is necessary to improve the organizational and economic mechanisms of their foreign economic activity. Ways to increase the efficiency of the enterprise's export strategy are given in table 3.2.

Table 3.2

Ways to increase the efficiency of the export strategy of "Shekolan" LLC

Areas of improvement	Activities	Expected result
Expanding the range of products	Determination of consumer needs. Evaluation of competitors' products. Inclusion of new products in the assortment. Studying the possibilities of production of new and improved goods. Product testing. Introducing new products to the market. Development of recommendations for improving quality, packaging, service	New types of products will expand the company's sales market; Expansion of sown areas; Implementation of new products will bring additional income

Access to new sales markets	Analysis of potential product sales markets; Finding a new partner, discussing conditions, concluding a contract; Trial export; Intensive export Develops bilateral relations with foreign markets.	Increasing the competitiveness of the enterprise; Profit maximization; Reduction of dependence on market conditions
Creation of a closed cycle enterprise	Integration with processing enterprises and enterprises in the field of wholesale trade; creation and registration of own trademark, implementation of achievements of scientific and technical progress	Creation of holding-type associations; Increase in added value due to intangible assets; Reduction of costs for production and sale of products

In order to achieve the effectiveness of the export strategy, it should be taken into account that the product policy of the enterprise producing agricultural products should be aimed at solving three major problems that allow to significantly increase its efficiency: clear positioning of the created types of products, the formation of a balanced product portfolio of the enterprise, the creation of flexible assortment strategies, that meet the constantly changing requirements of the market. LLC "Shekolan" is engaged in the production and sale of only three agricultural crops, namely winter wheat, barley and sunflower, which significantly limits the company's capabilities. Therefore, in our opinion, it is advisable to start growing and selling products that have a higher price on the market. These crops include soybeans and rapeseed, as well as increasing the cultivation of corn.

The next step after the introduction of new types of products is to reduce the cost of products. Cost reduction is possible thanks to: reduction of depreciation deductions through intensive use of machines and equipment; increasing the coefficient of variability of equipment; improving the quality of existing types of machines, equipment and introducing fundamentally new technology; a decrease in the share of passive funds in the total value of fixed assets and a corresponding increase in their active part; production of cheap equipment as a result of increased labor productivity.

The introduction of fundamentally new types of equipment and technologies is especially relevant, since the wear and tear of fixed assets in the country's national economy reaches 95%. The reduction of costs associated with the use of labor items (raw materials, electricity, materials, fuel and lubricants, etc.) is of extremely great national economic importance, since the specific weight of material costs in the total cost of production is on average from 60 to 90%, most of them are non-reproducible, and the extraction of primary resources is becoming more and more difficult and expensive. The main ways to reduce such costs are:

- replacement of traditional raw materials with more rational and modern ones, including those with predetermined properties;
- reduction of the norms of expenditure of material resources per unit of production;
- integrated use of resources, including secondary resource waste;
- improving the quality of material resources, etc.

The solution of these problems is carried out thanks to the increase in labor productivity, the organization of the technological use of waste, the improvement of warehouse storage technology, the use of modern types of transportation, etc.

Since the company has been working on the grain market for a long time and export activity is not new for the company, the company will do without the help of trading and brokerage firms.

At the future stage of the enterprise's development, there is a need to develop new sales markets. That is why it is proposed to implement a project to expand the grain market and enter the Nigerian market. "Shekolan" LLC already exports to Africa, but its share in the total structure is only 4%, therefore the most successful entry into the foreign market for the company is direct export, besides, it is less risky. Relations with Nigeria will be characterized by progressiveness and dynamism. After all, the Nigerian government is interested in strengthening the presence of Ukrainian business in the country, as well as in the widest possible involvement of the agro-industrial and grain potential of our state in the implementation of the modernization program of the Nigerian economy. Nigeria, Africa's most populous country, wants to increase its wheat

imports to 6 million tonnes. tone and more. The need to increase imports is caused by the further increase in the population of Nigeria.

The export strategy of "Shekolan" LLC can be fully implemented under the condition of independent execution of foreign trade operations with foreign counterparties, which is made impossible by the competitive construction of markets, the structure of the market distribution systems of products and the low level of market power of agricultural enterprises, or due to the direct cooperation of agricultural enterprises with exporters of agricultural products, which is also not typical for the domestic market. Under such conditions, an agricultural enterprise is forced to use long channels of market distribution of its products in the implementation of its activities, cooperating with intermediaries at lower levels of the marketing infrastructure of the agricultural market (Fig. 3.1).

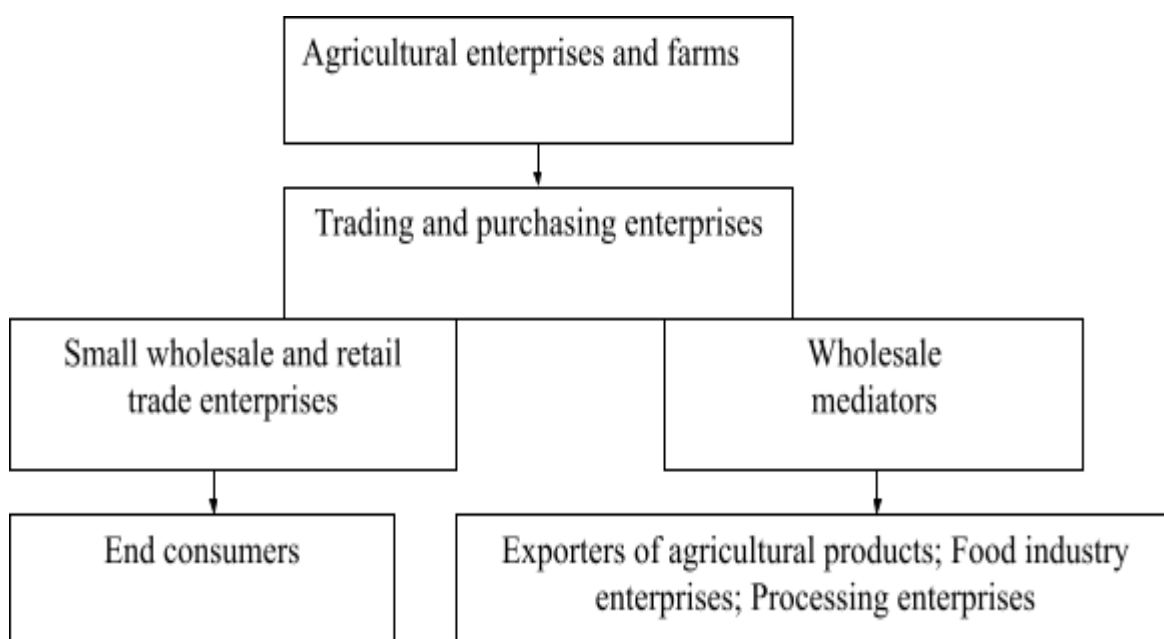


Fig. 3.1. The structure of distribution channels of products of agricultural enterprises

The illustrated structure of the channels of market distribution of products from the manufacturer to the exporter creates challenges for finding ways to develop vertical integration with subjects of the marketing infrastructure related to the sphere of circulation. At the same time, the most rational option is the integration of enterprises

producing agricultural products with direct exporters. However, such a development is complicated by the structural construction of channels of market distribution of products. Therefore, agricultural enterprises producing export-oriented products are most often integrated into the composition of vertical associations, which include several intermediaries, in particular, enterprises in the field of product storage, which allows to accumulate commercially significant product batches for the next implementation of export operations with them.

That is why the development of the enterprise's export strategy should be carried out in all its components, which is a basic requirement when forming a development strategy. Its main groups are price, quality, production, logistics, integration and social. Priority in this context are the production, marketing, sales and integration components of the export potential, which are under the influence of selected factors. Their systematic interaction allows to harmonize the economic interests of the agricultural enterprise and the subjects of the sphere of circulation, which carry out export operations with agricultural products.

Each segment of the export strategy at the level of a business entity is represented by a set of the following tools:

- economic – planning, control and analysis, accounting policy, internal audit, price, information support, economic norms and standards, economic incentives, economic sanctions, cost management, terms of payment and others;
- technical and technological – a system of machines, quality parameters of technological methods of growing agricultural crops and caring for animals, terms of technological methods, technological scheme, variety (breed), productivity of land and animals, crop rotation, etc.;
- product quality – appearance, moisture, clogging, glassiness, protein, gluten content, sugar content, fat content, acidity, oil content and others;
- rules of mutual relations – content of contracts, terms and procedure of conclusion, rules for distribution of received income (revenue, profit), mutual settlements, regulation of established economic and technical and technological norms and standards, quality parameters of manufactured products, responsibility and others;



– organizational – allocation of units in accordance with the organizational and production structure, identification of unit leaders, opening of personal accounts, substantiation of the production program, substantiation of resource provision, selection of a labor payment model, distribution relations, justification of transfer prices for products and services of internal circulation, development of a methodology for definition and distribution it between employees.

Therefore, the implementation of the export strategy of LLC "Shekolan" involves increasing the economic efficiency of production and sale of products intended for export. The specified products must be in demand in foreign markets. Studies have shown that the company will gain the ability to increase the efficiency of the export strategy only under the condition of effective management of product quality and implementation of rational marketing activities.

### 3.3. Justification of measures to optimize the export strategy of "Shekolan" LLC

The process of increasing the results of the export strategy can be represented as an assessment of alternative material resources, technical means, technological techniques, sales markets, and the price situation; directly the technological process of product production and implementation. Moreover, at each stage, appropriate tools are used.

Optimization of the export strategy of "Shekolan" LLC is divided into separate processes: stages, techniques, operations, which are managed as independent objects. At the same time, work on the analysis and evaluation of technical, technological and other alternatives is recognized as one of the stages of this process.

That is why it is advisable to make adjustments to the elements of the export strategy, starting with the product policy of the enterprise. At the moment, LLC "Shekolan" is engaged in the production and sale of only three agricultural crops, namely winter wheat, barley and sunflower, which significantly limits the company's capabilities. Therefore, in our opinion, it is advisable to start growing and selling

products that have a lower cost and a higher price on the market. These crops include soy and rapeseed. Soy, rapeseed and sunflower are in the greatest demand, so the price for them is the highest. But if you compare the price difference on the national and international markets (considering that the exchange rate of the dollar to hryvnia as of 2022 was equal to), it can be concluded that there is a significant price undercutting in the national market, which negatively affects the producer, and as a result, reduces his possible profit.

To analyze the expediency of growing new crops, we will perform a comparative analysis of crop productivity indicators. The indicators of gross collection, productivity and unit cost of production were taken as a basis (Table 3.3).

Table 3.3.

## Comparative analysis of crop productivity indicators of Shekolan LLC

Enterprise indicators	
Area, ha	1500
Gross collection, thousand t	
Soy	1.73
Rapeseed	1.23
Yield, c/ha	
Soy	26.4
Rapeseed	23.8
Cost, hryvnias/ton	
Soy	583.2
Rapeseed	552.0
Annual expenses, thousand hryvnias per ton	1135.2
Production costs, thousand hryvnias	
Soy	925.55
Rapeseed	870.96
Net income (revenue) on the national market, thousand hryvnias	
Soy	407880.0
Rapeseed	410550.0
Net income (revenue) on the international market, thousand dollars	
Soy	12786.8
Rapeseed	13919.4

According to the data in Table 3.3., at the initial stages of growing soybeans and rapeseed, it is advisable to use the 1,500 hectares of sowing area available at Shekolan LLC. Analyzing the high level of productivity of these crops, namely 26.4 and 23.8, respectively, it is possible to predict the volume of products that the enterprise will receive, which is 39,600 tons of soybeans and 35,700 tons of rapeseed. Taking into account the price of this product on the national and international markets in the amount of UAH 10,300 and USD 322.9. USD per t of soybeans, as well as UAH 11,500 and USD 389.9. USA rapeseed, the company will receive income in the amount of UAH 407,880.0 and UAH 410,550.0 on the national market, and USD 12,786.8 and USD 13,919.4. USA on international respectively. The company will not incur additional storage costs, as it has its own elevator.

Transportation costs remain constant according to the terms of the contract. The main cost item can be considered the cost price in the amount of 1135.2 thousand. UAH per ton, this is 85,840.5 thousand. UAH

By increasing the volume of products, it is expedient to expand sales markets. Nigeria, Africa's most populous country, wants to increase its wheat imports to 6 million tonnes. tone and more. The need to increase imports is caused by the further increase in the population of Nigeria. Nigeria currently imports more than 3.6 million tons annually. a ton of wheat. The main supplier of wheat to Nigeria is the United States.

Regarding the transportation of grain to Nigeria, Shekolan LLC needs to clarify the situation regarding the amount of transportation costs. According to the study of the "Bread Ukraine" company, after the costs of storage and elevator services, the second important component of the added value of grain when exporting it is the cost of transportation. Its share in the exporter's final price is about 12–18%, depending on the type of transport, distance and purpose of such transportation.

If we consider the export direction of grain movement in the future, the reduction of the added value is also possible due to the selection of the most optimal characteristics of the port and the cost of services in the port. It also affects the reduction to the minimum possible time of grain stay in the port, as an option – placement of grain

until the completion of the formation of the necessary export batch at the internal linear elevator in the port areas. The specific weight of port shipments and transportation in the exporter's final price is about 15–20%.

Taking into account the significant correction of international economic relations, as well as problems of an internal nature, LLC "Shekolan" should be guided by an effective strategy of ensuring national economic interests on the world grain market. Ensuring the export of grain to Nigeria will be facilitated by alternative means of transportation, in particular container, which are cheaper and more optimal for processing and saving time. The growth of container transportation through Ukrainian seaports has significantly increased in recent years

The implementation of the business plan for entering the Nigerian market for Shekolan LLC is proposed to be carried out within 1.5 years. During this period, Nigeria wants to increase the import of wheat in connection with the growth of the population to 4 million. tons And since there is already a supplier of wheat on this market, the company is offered to get 0.15% of the market. The results of foreign trade operations are shown in table 3.4.

Table 3.4.

Analysis of Shekolan LLC's foreign trade operations with Nigeria

Article	thousand UAH
Net income (revenue) from sales	608495.0
Cost of production of products	70237.5
loading	4.2
Customs	2523.0
Transportation (freight)	25650.0
Total costs	98 414, 7
Net profit from product sales	510080.3
Economic effect of export	510080.3
Economic efficiency of export, %	6.1

The company can afford to export 125,000 tons. according to the average market

value of wheat on the international market (Table 3.2) \$185.8. USA at the NBU exchange rate as of December 26.2. After calculating the proceeds from the sale, we will receive UAH 608,495.0 thousand. Knowing the cost price of wheat for 1 ton in the amount of UAH 561.9, we can say how much our costs will be for the volume of export deliveries: UAH 70,237,500. By entering into a supply agreement with Nigeria, the company will deliver on the basic Incoterms delivery terms. CFR (cost and freight) – terms of delivery under which "Shekolan" LLC must pay for export customs clearance, taxes, duties and delivery to the port of destination. Through the Black Sea, passing the Sea of Marmara and the Aegean Sea, we will deliver wheat to Port Said in Egypt. In this port, the responsibility for the cargo will be removed from the enterprise. That is, half of the way in the delivery of goods is performed by Shekolan LLC. And the rest of the land route will be held by the Nigerian side. Loading costs will average 4,200 hryvnias. According to the State Customs Service of Ukraine, the average estimated value of wheat export is UAH 20,184/ton. That is, 2,523.0 thousand UAH And transportation by sea (freight) – UAH 25,650.0 thousand.

The economic efficiency of export is 6.1%, and the economic effect of export is 510080.3 thousand UAH.

Therefore, entering the Nigerian market will be beneficial for "Shekolan" LLC, as the country needs grain supplies, as there is a significant shortage of products within the country.

The export strategy of "Shekolan" LLC should also include: grain cooperation with international organizations, economic unions; leading grain exporters, who should strengthen the coordination of cooperation on the grain market; "Shekolan" LLC can create a program for the development of elevators and infrastructure.

But it should be taken into account that the structure of the channels of market distribution of products from the manufacturer to the exporter creates challenges for finding ways to develop vertical integration with marketing infrastructure entities that relate to the sphere of circulation. At the same time, the most rational option is the integration of enterprises producing agricultural products with direct exporters. However, such a development is complicated by the structural construction of channels

of market distribution of products. Therefore, agricultural enterprises producing export-oriented products are most often integrated into the composition of vertical associations, which include several intermediaries, in particular, enterprises in the field of product storage, which allows to accumulate commercially significant product batches for the next implementation of export operations with them.

For the potential opportunity to enter international markets with its own agricultural products, the enterprise must have its own logistics infrastructure or attract outsourcing companies, agreeing to their tariffs.

The specified model is primarily intended for use in deepening the vertical interaction of "Shekolan" LLC with processing enterprises and enterprises in the field of wholesale trade, the purpose of which is the redistribution of added value between the sphere of production, processing and trade. It is assumed that the main forms of integration are the creation of holding-type associations, which ensures that management companies establish control over the activities of agricultural enterprises participating in the integration process through participation in their capital.

The main types of restructuring in such cases are mergers and acquisitions. Such changes correct the specialization of agricultural enterprises, and also increase the number of stages of creation of added value in an integrated association, which increases a number of performance indicators of all participants in the integration process, which should include the growth of economic efficiency, increase in the level of competitiveness, improvement of staff motivation, expansion of the product assortment of products and increase in the volume of its production.

The integration process should be accompanied by the creation and registration of one's own trademark, which will allow the creation of added value at the expense of the intangible assets of the restructured enterprise. However, it is necessary to understand that the integration processes will take place on the basis of the implementation of the achievements of scientific and technical progress, and accordingly will entail the release of part of the labor force of enterprises – participants in the integration process. Accordingly, the development of an effective restructuring strategy should take into account the social component and offer solutions for all categories of personnel

involved in this process.

However, one of the conditions for improving efficiency is the narrowing of the specialization of the enterprise in the context of integration when taken over by integrator companies, increasing efficiency due to an increase in the number of stages of creating added value in the process of integration and participation in the distribution of the final results of product sales, as well as financial recovery and stabilization of performance in the process of joining integrated structures. Enterprise management, which integrates the set of functions of strategic planning, organization, motivation and control, etc., sets the parameters of the desired state of enterprise functioning, motivating their achievement through a system of incentives.

In the formation of vertical integration, the role of the state is significant and multifaceted. State agricultural support programs can subsidize the production of food raw materials, especially in regions with unfavorable production conditions, and solve social problems in rural areas. In addition, the state can participate in the creation of market infrastructure, a system of standards, regulation of legal aspects of relations between integrated enterprises, which is especially important for the contractual form of integration.

It is appropriate to consider that LLC "Shekolan" is characterized by an absolutely unstable level of the company's potential, and accordingly there is a need to implement an anti-crisis strategy, the essence of which is to eliminate the negative impact of factors on the potential of agricultural enterprises and their production activities. An effective anti-crisis strategy based on an integration mechanism of restructuring contributes to the establishment of a crisis prevention system in agricultural enterprises.

That is why the regularity of increasing the efficiency of Shekolan LLC's export strategy depends on increasing the level of capital concentration in the field of production. The level of capital concentration is a determining indicator of their state of export potential, the mobilization of which determines the level of economic efficiency of activity. At the same time, the deepening of the integration interaction of agricultural enterprises creates opportunities for improving the resource provision of the main

activity and increasing the level of efficiency of its export strategy.

Implementation of changes in the enterprise's export strategy usually requires the need to invest larger amounts of investment resources. This is due to the fact that, usually, its more rational and modern elements are based on the use of more expensive equipment and may also require other one-time costs, for example, costs for increasing the scale of production, entering new sales markets or changing the form of business, etc. Therefore, the substantiation of the feasibility of implementing new directions for improving the export strategy should involve a comparison of the economic effect of such implementation with the amount of investment resources required for this.

An important place in the management of the export strategy at the enterprise is occupied by the process of forecasting its activity. Forecasting provides guidelines for the future state of the enterprise, helps to solve problems that arise during work, stimulates organization, coordination and motivation of work, protects the enterprise from adverse external influences, makes control, accounting, and analysis necessary.

Forecasting the financial performance of Shekolan LLC allows you to assess the effectiveness of the proposed measures and recommendations regarding the implementation of new directions for improving the export strategy and further activities of the enterprise as a whole.

In order to find out what the efficiency of the enterprise's foreign economic activity will be in the future, taking into account the proposed measures regarding the areas of improvement of the export strategy, it is necessary to analyze and make a forecast of the effectiveness of the proposed ideas. Depending on the sources of information, the technology of its processing and the obtained results, economic methods of forecasting are divided into two large groups: factographic; heuristic

Factographic methods of forecasting are based on the use of factual materials that describe in detail the changes over time of the entire population or individual features (indicators) of the forecasting object. The two main subgroups are the method of extrapolation and modeling.

Heuristic methods of forecasting involve the implementation of forecasting developments using logical techniques and methodological rules of theoretical research



(method of expert evaluations, method of "tree of objectives", etc.). Let's develop a forecast of the amount of costs for the implementation of innovations (Table 3.5)

Table 3.5

Forecast calculation of the economic indicators of "Shekolan" LLC for the period 2025–2027.

Article	Year		
	2025	2026	2027
Expenditures for foreign exchange			
- duty and customs fees	3241.3	3403.4	3573.5
- transport and forwarding costs	1657.6	1740.5	1827.5
- loading and unloading costs	1385.5	1451.7	1527.5
- storage costs	1105.1	1160.3	1218.4
- insurance costs	386.7	406.0	426.3
- other expenses	276.5	290.3	304.8
- Production cost of products	26113.3	25852.1	25593.6
- Total costs:	34166.0	32563.8	34471.6
- Net income (revenue) from product sales	697800.2	768564.5	806992.7
- Net profit from product sales	663634.2	734260.2	772521.1
- Economic effect of export	663634.2	734260.2	772521.1
- Economic efficiency of export, %	20.4	22.4	22.4

After the introduction of such innovations as the expansion of the product range, the entry into the Nigerian market and the vertical integration of the enterprise, the activity will become intensive. Special attention will be paid to product quality and cost minimization. According to table 3.6. consequences of such actions in the period from 2025 to 2027. there will be an annual increase in yield by 5%, which will cause a

corresponding increase in costs for storage and sale of products. In turn, the cost of production will gradually decrease by 2%, due to the accumulation of resources of integrated enterprises and the use of innovative technologies in production. The total costs will increase by 10%, but with an almost unchanged cost of production, the net income (revenue) from the sale of products will increase annually by 4.9%. In summary, the economic efficiency of exports will increase by 2%.

In general, it is impossible to obtain accurate data on future export volumes, as their volumes also depend on the market situation, even in the short term. This influence of uncertainty and unpredictability is especially felt in Ukraine.

Forecasts of export volumes of Shekolan LLC are made by the Department of Foreign Trade. Forecasts are made in terms of each product direction in terms of quantity and value. All these data are summed up and presented as a single forecast of the scope of implementation.

Forecasts of sales volumes at the enterprise are made for one year in terms of quarters. Quarterly data from previously made forecasts are reviewed and adjusted depending on certain trends and the actual market situation. Forecasts are made by determining the annual rate of growth (decline) in export volumes, which, in turn, depend on the number of concluded agreements. And with the help of these coefficients, the expected export volume is calculated.

At the same time, it should be noted that the equation of changes in grain prices calculated over the last 3 years, depending on the stocks in grain warehouses of commodity producers and at elevators, shows a linear dependence.

This is evidenced by the obtained correlation coefficient  $R=0.986$ . The greater the volume of stocks in granaries, the lower is the selling price of grain for commodity producers. Any movement of grain from one warehouse to another within the country will practically not affect the price level.

If the price behavior will be different, then under the conditions of unstable volumes of grain production and the presence of spontaneous exports without concluding long-term contracts, it cannot be logically interpreted.

From the foregoing, it can be concluded that the introduction of the presented

ways of harmonization will require the development of a mechanism for the formation of the agricultural market using the marketing concept and a separate separation of the concept of ecological marketing, which should balance the ecological needs of society and the possibilities of their provision through market mechanisms.

To achieve the maximum effect from the export strategy, the process is divided into separate elements: stages, methods, operations, which are managed as independent objects. At the same time, work on the analysis and evaluation of technical, technological and other alternatives is recognized as one of the stages of this process (Table 3.6).

Table 3.6

Generalized model of implemented measures to increase the efficiency of the export strategy of Shekolan LLC

Management measures	State export promotion measures
Increasing the export quota	
Increasing the number of employees in foreign representative offices. A clear written record of the export strategy. Geographical diversification of exports. Increasing the competitiveness of products. Innovations are new types of products.	Creation of state export representative offices abroad or stimulation of the creation of export representative offices of individual enterprises. Increasing emphasis on export promotion measures on countries far abroad. Stimulation of the creation of new types of products at exporting enterprises.
Increasing the level of achievement of long-term export goals	
Increasing the competitiveness of products.	Stimulation of entering the foreign market of small enterprises or the creation of foreign economic associations of several enterprises.
Increasing the level of achievement of short-term export goals	
Increasing the uniqueness of exported products due to R&D, innovations, etc. A clear written record of the export strategy. Increasing the number of employees of the enterprise (primarily in departments	Stimulation of R&D and technical innovations among exporting enterprises, primarily in those industries in which it is possible to create unique products on the world market. Stimulation of entry into the foreign

related to export) who speak foreign languages.	market of large enterprises or creation of foreign economic associations of several enterprises.
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The development of export strategies based on improving the quality of goods also requires attention to the environmental component, starting with the production of raw materials and ending with waste disposal. This is especially relevant due to the projected introduction, starting in 2025, of quality standards not only for finished products of agricultural production, but corresponding to international requirements of standardization and certification through the greening of the entire technical and technological process of production in agriculture, and in case of non-fulfillment of the specified conditions, the goods will not be allowed to be implemented in most countries.

Market infrastructure is a system of organizations that ensures the interaction of market counterparties – structural elements of commodity markets, it combines separate subsystems, such as: organizational, material, informational, credit-settlement, personnel and legal framework. The market infrastructure contributes to the preservation of high product quality, the reduction of the so-called intermediary margin and the price of agricultural products.

It is proposed to develop three forms of sale of agricultural products: mandatory deliveries to the state (regional fund) and under pledge operations should be carried out by state procurement organizations on a contractual basis, commercial transactions should be carried out through exchanges, auctions. Fairs and other structures of the market mechanism. The maximum profit from sales can be obtained when the manufacturer knows the demand for products, this can happen thanks to the use of marketing techniques aimed at increasing profitability during product sales.

The organization of activities in the system of market formation will be aimed at the development of entrepreneurial initiative, which involves the development of effective ideas, their operational implementation in practical activities. Control over the input and output factors of production and sales is achieved as a result of conducting marketing research, which includes design, collection, analysis and generalization of data, the use of advertising, as well as the search for ways of their effective application

in a specific marketing situation. Targeted marketing activity in the food market system can ensure the competitiveness of goods directly – due to cost and non–cost factors and indirectly – due to the search for a market segment whose needs correspond to a set of characteristics.

Therefore, the implementation of the export strategy of "Shekolan" LLC will provide for the period from 2025 to 2027. increasing the economic efficiency of their production and sale of products destined for export. The specified products must be in demand by consumers in foreign markets. On the basis of the proposed methods of increasing the efficiency of the export strategy of "Shekolan" LLC, which involve comparing the quality characteristics of products with the regulatory requirements of foreign and international standards, the risks of realizing the export potential of agricultural enterprises were forecasted.

## CONCLUSIONS

Based on the results of the research, the following conclusions were made:

1. Various approaches of scientists and practitioners to the definition of the concept of "export strategy" are summarized. Thus, the export strategy is a long-term course of export activity that contains a set of tasks for the development of not only commercial, but also investment, scientific and technical, production and service activities with foreign partners and a system of measures aimed at solving the set tasks. The export strategy should support the general strategy of the company and direct individual actions to achieve the most complete implementation. The choice of export strategy for foreign markets is based on three possible scenarios: intensive, integrative and diversification growth. A clear definition of goals allows you to move from general plans to specific actions. The company chooses a strategy based on an analysis of its production and financial capabilities, taking into account export goals.

2. The mechanism of developing and implementing an export strategy at enterprises involves 5 stages: preparatory stage, resource consolidation stage, initial stage, regular export stage and adjustment stage. A necessary condition for the successful conduct of export operations is the analysis of their effectiveness in order to establish the most optimal export structure and make informed decisions in the field of management. When entering foreign markets, the basis of the enterprise's export strategy can be ensuring access to resources, sales markets, various preferences and favorable business conditions, economic effects of development (synergy effect, scale effect, economic effect from outsourcing, etc.).

3. Given the changes in the dynamic environment, the peculiarities, advantages and disadvantages of methods and models for choosing an export strategy are established. Conceptual approaches such as "Three 'K' Analysis", "Three Value Criteria", "Strategic Groups", "Capability Assessment Matrix", "Typology of Competitive Strategies" and "ADL / LC Matrix" are mostly focused on the analysis of external factors, affecting the enterprise. Universal tools, such as SWOT analysis, SPACE matrix, GE/McKinsey matrix and PIMS method, allow a comprehensive

analysis of both external and internal factors affecting the choice of an enterprise's export strategy.

4. Technical and economic characteristics of "Shekolan" LLC are provided, which demonstrates stable development, despite the difficult conditions in which the country found itself. LLC "Shekolan" is engaged in the cultivation, storage and sale of grain and technical crops, such as wheat, barley and sunflower. The products are grown from high-quality seeds in accordance with agricultural technologies and meet the standards for sale on domestic and foreign markets. The elevator farm is certified, and product storage meets standards. The financial results of Shekolan LLC for 2019–2022 show significant growth in revenue and net profit, especially in 2022, despite the challenges of the war. Net income increased from 341,849 thousand hryvnias in 2019 to 736,405 thousand UAH in 2022. The cost of production also increased, but decreased somewhat in 2022, probably due to optimization. Sales expenses in 2022 increased to 61,418,000 UAH, which may indicate the expansion of markets or increased logistics costs. Net profit in 2022 reached a record 72,229 thousand hryvnias, thanks to the growth of incomes and cost control.

5. Analyzing the foreign economic activity of "Shekolan" LLC for the period 2019–2022, it is possible to draw conclusions that the enterprise carries out its activities quite efficiently. The product structure of the enterprises consists of corn and grain crops, in particular winter wheat, barley and sunflower, as these crops are the most popular in the sales markets. LLC "Shekolan" sells its products both on the national market and abroad, which brings a profit from sales of 25% and 75%, respectively. The main sales markets of the company abroad are countries such as the CIS countries, the EU, America, and Africa. The level of the company's profit for the analyzed period depends not only on the volume of products sold, but also on changes in the market situation as a whole.

6. Regarding the general evaluation of the effectiveness of the marketing strategy of the export activity of Shekolan LLC, it can be determined that it is not satisfactory, and it is recommended to pay attention to the indicated indicators as directions for improving the implementation of the current strategy. Thus, it can be noted that the

overall efficiency of the enterprise largely depends on the effectiveness of the implementation of its marketing strategy. The formation of the marketing strategy of the enterprise's export activity is carried out on the basis of a conceptual definition of the mechanism of influence of product manufacturers on the market situation in order to realize their own interests on the world market. External and internal conditions for the formation of marketing strategies for export activities of domestic enterprises require the search for new forms of communication with consumers. This form can become synthesized marketing communications, which ensure obtaining a synthesized effect in the long term. Possession of information about the volume of demand, its forecasting, on the basis of which an effective product offer is formed, is the key to the success of exporting enterprises. Therefore, the determining factor in the research and forecasting of the effectiveness of the marketing strategy of the enterprise's export activity is the outline of the interaction of demand and supply in the foreign market. Marketing activity in the international market is very complex, because it covers not only sales, but also other areas of the enterprise, including production, research, supply, finance, etc. others

7. The main directions of increasing the efficiency of the export strategy of "Shekolan" LLC are the expansion of the product range, access to new sales markets and integration with processing enterprises and enterprises in the field of wholesale trade, and reduction of the cost of production. The implementation of the export strategy of LLC "Shekolan" involves increasing the economic efficiency of production and sale of products intended for export. To increase the effectiveness of the export strategy, it is advisable to make adjustments to the elements of the export strategy, starting with the product policy of the enterprise, it is advisable to start growing and selling products that have a higher price on the market. These crops include soy and rapeseed. Analyzing the high level of productivity of these crops, namely 26.4 and 23.8. Taking into account the price of this product on the national and international markets, the company will receive income in the amount of UAH 407,880.0 and UAH 410,550.0. on the national market, and 12,786.8 and 13,919.4 dollars. USA on international respectively. The company will not incur additional storage costs, as it has its own elevator. Transportation costs



remain constant according to the terms of the contract. The implementation of the business plan for entering the Nigerian market for Shekolan LLC is proposed to be carried out within 1.5 years. The economic efficiency of export is 6.1%, and the economic effect of export is 510080.3 thousand UAH. Therefore, entering the Nigerian market will be beneficial for "Shekolan" LLC, as the country needs grain supplies, as there is a significant shortage of products within the country. The developed mechanism for increasing the efficiency of the export strategy of "Shekolan" LLC provides for vertical interaction with processing enterprises and enterprises in the field of wholesale trade, the purpose of which is the redistribution of added value between the sphere of production, processing and trade. Therefore, the main forms of integration are the creation of holding-type associations, which ensures that managing companies establish control over the activities of agricultural enterprises participating in the integration process through participation in their capital.

8. To improve the risk management of Shekolan LLC, it is recommended to implement a set of measures aimed at reducing the impact of negative factors and increasing financial stability. First, in order to reduce the risk associated with a shortage of grain on the market, the company should reduce tariffs for services for counterparties, which will stimulate purchases, and also increase the purchase price of raw materials, which will allow maintaining stable supplies and trade turnover even under unfavorable conditions. Secondly, to optimize the use of energy resources, it is advisable to implement automated systems for controlling the drying mode and centralized monitoring, which will help to avoid manual errors and increase the efficiency of gas consumption. It is also important to develop and implement clear regulations for working with the equipment. The next step is to expand the infrastructure. Increasing grain storage capacity and increasing dryer capacity will allow the company to operate more efficiently during peak periods. Improving cooperation with representatives of railway transport to speed up transportation and intensifying the use of truck shipments will contribute to increasing turnover. To ensure high product quality, it is necessary to regulate all processes, implement centralized management control and automated data collection systems. Regular audits of process performance and inventory of grain

residues will help maintain transparency and accuracy of estimates. As for personnel policy, the company should implement competitive working conditions, which include not only adequate pay, but also training programs to improve staff qualifications. This will allow to retain specialists and increase their loyalty to the company. To minimize currency risks, it is advisable to borrow in the national currency, which will help avoid revaluation of liabilities. It is also necessary to regularly review tariffs taking into account inflationary processes. In order to protect against raiding, the company should strengthen the control of accounts payable, comply with current legislation and conduct regular internal audits to identify possible threats in a timely manner. Planning cash flows with a permissible deviation of no more than 5% will avoid cash gaps, and constant monitoring of the state of receivables will reduce the risk of loan repayment delays. These measures will help reduce the impact of external and internal risks, increase the company's resilience to crisis situations, and improve its financial stability.

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