

ECONOMY AND ENTERPRISE MANAGEMENT

Babii I.V.,

Candidate of Economic Sciences, Associate Professor,
Doctoral Student of International Economic Relations Department,
Khmelnyskyi National University

FEATURES OF A STRATEGY FORMATION OF FOREIGN ECONOMIC ACTIVITY OF INDUSTRIAL ENTERPRISES

The article is devoted to the theoretical aspects defining of a strategy formation of foreign economic activity of enterprises.

A strategy formation of foreign economic activity of industrial enterprise has its own peculiarities, that can be divided into two groups – general (integrated approach, taking into account the limited diversity of situations and factors, the relationship between the hierarchy of a strategy) and specific (taking into account the priority of foreign economic activity of enterprises, that focus on internal and external environment enterprise and complex management decisions on choosing the most optimal vectors of FEA and a set of specific long-term measures of gaining external market within the overall strategy of the enterprise) features.

However, the formation of a strategy of international economic activity are influenced by both internal and external factors that, in turn, form the export potential of enterprises that underlie the strategy. Among the internal factors the following are determined: organization management, information support of foreign economic activity, export production planning, accounting and analysis of export supplies, personnel management.

The external factors of a strategy formation of foreign economic activity include the

following: economic (the level of inflation and the level of prices, demand growth and a decline in production, taxation, fluctuations of national and foreign currency, counterparty creditworthiness, etc.); political and legal; scientific and technical (the level of science and technology in the country, the level of implementation of scientific and technological advances in production, the availability of new technologies, etc.); demographic (population, age, sex, marital status, etc.); socio-cultural (differences in people's attitudes to themselves and to others, attitudes to public institutions, the nature, the basic cultural values, differences in needs, etc.); natural (especially climatic conditions, the potential for natural emergencies, etc.). The combination of all these factors forms foreign economic potential of an industrial enterprise.

The formation of a strategy involves making decisions about what the enterprise should do, and implementation – practical implementation of the planned actions.

A strategy formation of foreign economic activity of industrial enterprise allows industrial enterprises to determine the main types of actions on access to foreign markets and consolidate their position as competitive entities.