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**STRATEGY FOR DEVELOPMENT OF THE COMPANY'S
INTERNATIONAL ACTIVITIES: THEORETICAL BASIS AND
PRACTICAL APPLICATION**

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The development of a company's international activities is a critically important factor in ensuring long-term competitiveness in the context of global economic

globalization, digital transformation, and high dynamics of the external environment. The strategy of international activities is a key tool that determines the ways for an enterprise to enter foreign markets, ways to achieve competitive advantages, and mechanisms for adapting to changes in the global business environment. The relevance of the topic is due to the need for Ukrainian enterprises to integrate into international markets, insufficient capacity of the domestic market, and the need to diversify risks through geographical expansion of activities. A modern strategy for the development of international activities requires a systematic approach that combines analytical soundness, strategic forecasting, and flexibility of management decisions [1].

An international business strategy is a comprehensive plan that defines how a company will expand beyond its domestic market to increase revenue, profitability, and market share by taking advantage of global market opportunities. It involves identifying potential international markets, analyzing cultural differences, and developing competitive advantages in those markets. An international business strategy is part of a company's corporate strategy and requires the organization to develop an international culture at all levels of management, starting with senior management [2].

Developing an international strategy requires detailed planning and careful research, including defining objectives for entering foreign markets, conducting market research, assessing the company's export potential, and analyzing the competitive environment. The main goal of a global business strategy is to achieve long-term success by moving beyond a focus on costs and efficiency to a broader strategic perspective that encompasses opportunities for innovation, growth, and risk management [3].

Motives and factors for companies entering international markets. Companies entering the international arena allows them to attract new customers, reduce the risk of losses through diversification, increase competitiveness and increase the capitalization of the enterprise. The main motives for internationalization include:

- expanded market opportunities and access to larger markets;
- diversification of risks and reduction of dependence on the domestic market;

- access to new resources (raw materials, technological, human);
- economies of scale and volume of production;
- improving brand image and enhancing international reputation;
- possibility of full utilization of production capacities .
- the requirements of the company's customers who are served beyond national borders.

Among the factors that determine the need and possibility of enterprises entering the foreign market, there are market potential and market environment factors, technological, economic and competitive factors. At the same time, there are also problems of international activity: different languages and cultures, regulatory and legal complexities, logistical and operational problems, financial risks, high competition and barriers to market entry [4].

Strategic international planning is the process of developing a long-term vision for an organization's foreign trade activities and creating a plan to achieve this vision. It involves analyzing the current situation of the organization, including its internal and external environment, identifying strengths and weaknesses, opportunities and threats, and setting goals and objectives to achieve the strategic vision [5].

In forming a strategy for the development of international activities, enterprises distinguish two main stages, basic stage (development):

- Formation of the strategy's purpose and goals to be achieved;
- Assessment of the external and internal environment of the enterprise;
- Establishing an analytical basis for making management decisions regarding the choice of a strategy for developing international activities;
- Choosing a strategy and its alternatives.
- Testing stage :
- Consistent implementation of the international activity strategy in accordance with the established plan;
- Constant monitoring and analysis of strategy implementation;
- It is possible to adjust the strategy based on the monitoring results.

The strategic planning process for international operations typically includes four main stages: strategic analysis (SWOT analysis, market research, financial data review), strategic direction definition (setting goals and objectives, defining KPIs), action planning (developing a plan to achieve goals), and implementation with monitoring. To develop an effective international business strategy, the following steps must be taken:

- Defining goals – formulating what the company seeks to achieve by entering new markets (increasing revenue, reducing costs, accessing new customers);
- Conducting market research – a thorough study of local culture, cultural differences, and potential demand for products or services;
- Competitive environment analysis – research into the strengths and weaknesses of competitors in target markets;
- Assessment of resources and capabilities – determination of the export potential of the enterprise;
- Development of a market entry plan – selection of exit methods (export, joint venture, direct investment);
- Defining performance indicators – establishing a system of indicators to assess the effectiveness of international activities.

International business practice identifies three main strategies for entering a foreign market. Export is the export of goods abroad that are sold to foreign buyers for the purpose of their direct consumption, sale or processing. There are Indirect export – selling goods on the foreign market through independent marketing intermediaries. This is the least risky method, does not require large investments, but limits control over sales; Direct export – selling goods on a foreign market independently. Provides greater control, but requires the creation of your own sales network and greater resources.

The advantages of exporting include minimal initial investment, low risk, and keeping production on the national territory. The disadvantages include high transportation costs, customs barriers, and limited market control.

Joint venture is a combination of efforts of partners from at least two countries to organize a joint commercial business. Contractual forms of joint venture include. Licensing – the transfer to the licensee of the right to use a production process, patent, trademark in exchange for a fee or license payment. Contract manufacturing – an agreement with foreign manufacturers to manufacture products using the customer's technology. Franchising is granting the right to use a company's business model and brand. Investment forms include. Joint ownership – creating a company with a foreign partner with the division of capital and management. Creating strategic alliances is a long-term partnership to achieve common goals.

Direct investment involves long-term capital investments in enterprises, socio-economic programs, entrepreneurial and innovative projects abroad. This is the riskiest, but also the most profitable way to enter foreign markets, providing full control over operations. Among the strategies for growing international activity are:

Internationalization strategy - associated with constant and thorough research of foreign markets, relevant in a period of intensifying competition, the desire for full utilization of production capacities, minimizing risks and increasing financial benefits. Centered diversification strategy – supplementing the range with products that are similar to the company's products from a technical or marketing standpoint, in order to achieve a synergy effect and expand the potential market;

Conglomerate diversification strategy is the expansion of the enterprise through the production of new products that are technologically unrelated to existing ones.

International business strategy is a system-forming tool for ensuring the competitive advantages of an enterprise in the global market. Business strategy determines how the enterprise plans to compete in a specific product market, that is, how it will satisfy the diverse, dynamic and changing needs of consumers more effectively than other market participants. Competitive advantages are formed on the basis of:

- unique resources and competencies of the enterprise;
- innovative technologies and products;
- adaptability and strategic flexibility;
- organizational culture and strategic vision;

- effective use of intellectual capital;
- development of partnership relations in international markets;
- digital transformation and the implementation of artificial intelligence.

When implementing strategic planning for international activities, the company's administration should take into account the following approaches to management. Strategy adaptability – the ability to respond quickly to changes in the external and internal environment. Constant monitoring of the external and internal environment of the enterprise. Increasing the role of intellectual capital as a key strategic resource. Development of the strategic vision of the company's employees at all levels. Flexibility of strategy – the ability to adjust depending on the situation. Improving partnership relations with international counterparties.

Key factors in implementing an international business strategy are a global approach and mindset across the entire enterprise, clear motivation and commitment to international activities, appropriate adaptation to market characteristics, and proactive search for growth opportunities in foreign markets.

The strategy for the development of a company's international activities is a comprehensive tool for ensuring long-term competitiveness in the context of globalization. It determines the ways and methods of entering foreign markets, ways of achieving competitive advantages and mechanisms for adapting to changes in the international business environment. The formation of an effective strategy requires a systematic approach, which includes defining goals, analyzing the external and internal environment, choosing the optimal forms of entering the market and constant monitoring of implementation.

The main strategies for entering international markets are exporting, joint ventures and direct investment, each of which has its own advantages and disadvantages depending on the resources of the enterprise, the characteristics of the target market and strategic goals. Successful implementation of the international strategy is ensured through adaptability, flexibility, development of intellectual capital and formation of a strategic vision at all levels of management. In the context of digital

transformation, the integration of innovative technologies and artificial intelligence is of particular importance to maintain competitive advantages.

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