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“МАГІСТР”

Тема: Стратегічне та тактичне рішення в управлінні підприємством (на прикладі ТОВ «МАСТЕР-АВІА»)

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MINISTRY OF EDUCATION AND SCIENCE OF UKRAINE
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Management of Foreign Economic Activity of Enterprises Department

ALLOW TO THE DEFENSE

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“ ___ ” _____ 2020

MASTER THESIS

(EXPLANATORY NOTE)

Topic: Strategic and Tactical decision in the management of the enterprise (on the example of LLC "MASTER-AVIA")

Performed by: Salvador Bomuacasi Nnoncoro

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APPROVED

Head of the Department

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“ _____ ” _____ 2020

TASK

To perform Master Thesis by student

Salvador Bomuacasi Nnoncoro

(surname, name, patronymic)

1. Topic of thesis: Strategic and Tactical decision in the management of the enterprise (on the example of: LLC “MASTER-AVIA”Approved by the Rector order of 02/10/2019 № 2263/cm2. Deadline of thesis: from 14/10/2019 to 09/02/20203. Initial data for thesis: Strategic and Tactical Decisions in the Management of the Enterprise of LLC “Master-Avia”: “Decision Making” as the basis of an Organizations; statute of LLC “LLC “MASTER-AVIA”, scientific works, Internet resources.

4. The content of the explanatory note (list of issues to be developed):

Required: Theoretical basis of Formation and Implementation of Strategic and Tactical Decisions in the Management of the Enterprise; The essence of them “Decision Making”; Studying of Strategic Management Process;. Strategic Analysis of Economic Activity of the Enterprise LLC "MASTER-AVIA; Proposed Directions of Development of Strategic Management of LLC “MASTER-AVIA” by Improvement of Managerial Decisions.

The list of mandatory graphic material:

Theoretical part: tables –2, fig. – 4Analytical and research part: tables –9, fig. –2,Project and advisory part: tables – 2, fig. – 4

SCHEUDEL

№	Stages of Master Thesis performing	Deadline of stages	Comment
1	Collection and analysis of necessary information about LLC “MASTER-AVIA” according to the topic of master thesis	02/10/2019-19/10/2019	done
2	Study and analysis of process of strategic management and decision making? development strategies and methods of strategy efficiency evaluation	20/10/2019-02/11/2019	done
3	Design of the references used in the analysis of strategic management process and methods of strategy efficiency evaluation	till 16/11/2019	done
4	Preparation and presentation of the theoretical part	till 05/12/2019	done
5	Preparation and execution of analytical and research part of the thesis	till 14/12/2019	done
6	Developing proposals for a new strategy activity of LLC “MASTER-AVIA” and economic justification of recommendations	till 28/12/2019	done
7	Design of recommendatory section of the Master Thesis	till 14/01/2020	done
8	The final design of the Master Thesis (contents, introduction, conclusions, appendices, etc.)	till 23/01/2020	done
9	Report and presentation preparation	till 25/01/2020	done
10.	The signing of the necessary documents in the established order, preparing to defend the thesis and preliminary thesis defense on graduating department meeting	till 27/01/2019	done

Student _____ (Salvador Bomuacasi Nnoncoro)

Scientific adviser of Master Thesis _____ (Kolesnyk M.V.)

ABSTRACT

The result of the study, which is described in the thesis, is the proposals for the implementation of a new approach regarding the adoption of a strategic decision for the formation of the strategy of LLC MASTER-AVIA.

In the introduction, the relevance and practical value of the research topic, the main goal and objectives of the study are determined, the subject and object of the study are noted, scientific research methods are indicated.

The first section is devoted to the theoretical foundations of strategic management, including the theoretical foundations for the formation of strategies and the features of making a managerial decision as a basis for management. The methods of forming strategies are given.

The second section provides a general description of the enterprise under study, analyzes its financial and economic activities, analyzes current strategic activities, and identifies strategic shortcomings and opportunities for the enterprise.

The third section of the work presents the main development prospects of MASTER-AVIA LLC, a proposal is made to introduce a new approach to the formation of managerial decisions as the basis for the formation of improved enterprise strategies.

Conclusions and proposals summarize the results of the study.

Keywords: strategic decision making, enterprise strategy, management decision structure, strategic management process, strategy effectiveness.

АНОТАЦІЯ

Результатом проведения исследования, которое описано в дипломной работе, является представленные предложения по внедрению нового подхода относительно принятия стратегического решения для формирования стратегии ООО «МАСТЕР-АВИА».

Во введении определены актуальность и практическую ценность темы исследования, основная цель и задачи исследования, отмечено предмет и объект исследования, указано научные методы исследования.

Первый раздел посвящен теоретическим основам стратегического менеджмента, в том числе теоретическим основам формирования стратегий и особенностям принятия управленческого решения как базиса управления. Приведены методы формирования стратегий.

Во втором разделе приведена общая характеристика исследуемого предприятия, проведен анализ его финансово-экономической деятельности, осуществлен анализ текущей стратегической деятельности, определены стратегические недостатки и возможности предприятия.

В третьем разделе работы представлены основные перспективы развития ООО «МАСТЕР-АВИА», сделано предложение о введении нового подхода к формированию управленческих решений как базиса формирования усовершенствованных стратегий предприятия.

В выводах и предложениях обобщены результаты исследования.

Ключевые слова: принятие стратегического решения, стратегия предприятия, структура управленческих решений, процесс стратегического управления, эффективность стратегии.

АННОТАЦИЯ

Результатом проведения исследования, которое описано в дипломной работе, есть данные предложения по внедрению нового подхода к принятию стратегического решения для формирования стратегии для ООО «МАСТЕР-АВИА».

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LIST OF SIGNS, ACRONYMS AND TERMS

LLC – Limited Liability Company

JSC – Joint Stock Company

UAH – hryvnia, the Ukrainian currency

USD – dollar, the USA currency

UIA – Ukrainian International Airline

BCG – Boston Consulting Group

GE – General Electrics Company

ICAO - International Civil Aviation Organization;

IATA - International Air Transport Association;

NBAA - National Business Aviation Association;

VIP - Very Important Person

BSC – Balanced Scorecard

HR – human resources

Fig. – figure

Ths. – thousand

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INTRODUCTION

In today's conditions of economic development, most countries of the world are in special conditions of operation, which are determined by the dynamics of the external environment. Despite the trends of further and globalization in all branches of the economy, there is such a phenomenon as an increase in the uncertainty of development trends.

That's why, the most important problem of any Ukrainian enterprise activity in the conditions of unstable market, increasing technological and economic innovation dynamism and competition is the problem of its survival by effective management decision making process.

The acceleration of technological development, the revitalization of the role of human resources and changes in other factors of modern production are interrelated problems of balance and dynamic development. Therefore, problems of ensuring the successful development of modern socio-economic systems are becoming especially urgent. Problems of ensuring the effective development of enterprises are strategic management.

Effective solution of this problem consists in creation and realization of competitive advantages that can be achieved by effective management decision making. At the same time, strategic planning provides the basis for all management decisions, functions of organization, motivation and control are focused on the development of strategic plans. Planning is largely geared to the data of the past, but seeks to identify and control the development of the enterprise in the future.

In these conditions, the need for the development of entrepreneurial activity, the activities of enterprises and organizations aimed at the consumer, and the end result-profit, becomes particularly acute.

The enterprise strategy is the basis of strategic planning, through which the enterprise considers a complex of problems related to the purposeful reorientation of production, introduction and use of new technologies, marketing development,

improvement of the structure of enterprise management, timely and qualitative training and retraining of personnel.

Strategic management is carried out in the context of the mission of the organization, and its fundamental task is to ensure that the mission is interconnected with the main goals of the organization in a changing economic environment. Strategic management is about goals and means. In the plane of goals, it outlines the general contours of the future organization; as a means - shows how this goal should be achieved. Strategic management, therefore, is a predictive management that is concerned with developing and conceptualizing ideas about where the organization is headed.

The enterprise strategy is developed on the basis of research and forecasting of the commodity market conjuncture, study of customers, study of goods, competitors and other elements of market economy.

Founders of strategic management are A.D. Chandler, K.P. Andrews, J. Bover, I. Ansoff and others. Further development of the modern ideas of strategic management is observed in the writings of M. Porter, A.A. Thompson and A.J. Streeland, P. Drucker, B. Carloff, G. Mintzberg, and others. The domestic contributions to the theory of strategic management were also greatly contributed by O.S. Bezrodna, K.V. Gnedin, Y.O. Didovich, O.V. Ilyenko, N.V. Kasyanova, V.A. Kulik, L. Ostankova, O.V. Minenkova, A. Fedonin, M. Voynarenko and many others.

The reduction in the volume of air transportation determines the strategic potential of the airline and other airlines, the deterioration of the needs of the company's customers both in individual regions and the country as a whole, which negatively affects the level of security of the state. Therefore, the relevance of this topic is explained by the strategic importance of the aviation industry in the Ukrainian economy and the need to create relevant strategies to ensure effective management decisions.

Object of the research is decision-making process in strategic management of the enterprise for obtaining competitive advantages.

Research base is activity LLC “MASTER–AVIA” a Ukrainian aviation company based in Kyiv. "MASTER-AVIA" " – limited liability commercial organization, established by agreement of at least two individuals or legal entities by pooling their contributions in order to implement joint economic activities. Activities of classification of economic activities: basic is services in the field of air transport; and other activities: efforts to ensure public order and safety; wholesale of solid, liquid and gaseous fuels and similar products; warehousing and storage; other supporting services for transportation; rental and management of its own property/

Subject of the research is the process of formation of strategy as decision-making process by LLC “MASTER–AVIA”

The research aim is searching for prospects for further development of the company and creation of a new development strategy which can insure company growth and obtaining more profit.

To achieve the aim of research, the following *tasks* must be accomplished while writing the master thesis:

- studying of evolution of interpretation of concept “strategy” in the prism of managerial decision making;
- studying of strategic management process;
- studying of methods for assessing the effectiveness of implementing enterprise development of strategy managerial decision making;
- characteristic economic activity of company-object of the research;
- analyzing the strategies of enterprises in the aviation industry market in Ukraine;
- studying the economic activity of LLC “MASTER-AVI” in the aviation services market of Ukraine;
- making recommendations for improving the decision-making procedure in the enterprise;

- substantiating recommendations for development of improvement of strategic activity of the enterprise;
- analysis of new possible prospects of development of LLC “MASTER-AVI” by introducing a new strategic activity;
- calculating of economic justification of recommendations for strategy of LLC “MASTER-AVI”.

To evaluate the effectiveness of the proposed measures to improve the company's activities

Reserch novelty is represented in proposals on increase the strategic activity of the enterprise by improving decision-making procedures by LLC “MASTER-AVI” providing this with the creation of new competitive advantages in building the marketing strategies of the enterprise.

Research methods. Theoretical and methodological basis for the studies are the fundamental statements and works of domestic and foreign scientists in economics and management of air traffic, as well as general scientific and special methods, which include the laws of market economy. To achieve the stated goal the following methods were used: comprehensive and factor analysis on principles of systematic, methods of economic modeling, statistical processing and analysis of information etc.

PART 1. THEORETICAL BASIS OF FORMATION AND IMPLEMENTATION OF TRATEGIC AND TACTICAL DECISIONS IN THE STRATEGIC MANAGEMENT

1.1.The essence of therm “Decision Making” as the basis of an Organizations Effective Management

Business activities to support the objectives, and allocating the resources needed to achieve the objectives.

Beyond improving Good strategic management is essential for long-term business success. It involves defining a business strategy with clear objectives, creating clear plans as to how these objectives will be achieved, aligning business results, good strategic management also contributes to a company's social license to operate - an increasingly important business aspect in today's ever-more informed multi-stakeholder environment. Consumers are now more aware and more interested not only in a company's products, but also in the way it conducts its business from an ethical and environmental point of view. These elements should be included at the heart of strategic management to help ensure the long-term survival of the business.

To start with, strategic management requires highly developed analytical skills. Business leaders involved in strategy development need a wide, interconnected view of their company - including the business environment in which it operates, global trends, the competitive landscape, customer needs and stakeholder expectations. Strategic management can only be successful if it starts with a clear and honest understanding of the internal and external factors that will determine the company's success - today and in the future [3, p. 45].

Strategic management also requires strategy skills to go from business analysis to business strategy - that is, identifying opportunities from the business analysis, choosing which ones to follow, and then developing a strategy that defines how the company will leverage the chosen opportunities.

Finally, strategic management requires strong leadership skills for implementing the business strategy. Business leaders need to engage with stakeholders both inside their organization and out, be aware of challenges to strategy implementation, and have the personal leadership skills to overcome these.

Closely related to both strategic and managerial planning is the process of decision making. Decisions need to be made wisely under varying circumstances with different amounts of knowledge about alternatives and consequences. Decisions are concerned with the future and may be made under conditions of certainty, conditions of risk, or conditions of uncertainty. Under conditions of certainty, managers have sufficient or complete information and know exactly what the outcome of their decision will be. Managers are usually faced with a less certain environment. They may, however, know the probabilities and possible outcomes of their decisions, even though they cannot guarantee which particular outcome will actually occur. In such cases, there is a risk associated with the decision and there is a possibility of an adverse outcome. Most managerial decisions involve varying degrees of uncertainty. This is a key part of a manager's activities. They must decide what goals or opportunities will be pursued, what resources are available, and who will perform designated tasks [1; 6 – 7; 8].

Management decision constitutes the most important thing that managers do. Given the significance and complexity of this activity, one would expect to find a literature in which there is general agreement as to its defining characteristics and dimensions. Such is not the case. Much writing that purports to treat various aspects of management decision takes place outside the organization or involves individuals who are not or are not likely to become practising managerial decision makers. The consequence of this diffused and disjointed approach is a general misconception of the essence of management decision. More specifically, there is a general lack of appreciation of what management decisions are, who makes them, and where they are implemented. Intends to correct these generic misconceptions by advancing a set of theories and concepts that embodies the essence of management decision. The

assimilation of these perspectives and viewpoints should enhance the reader's conception of what management decision is and is not thereby contributing to higher levels of decision success in organizations of all types [35].

Decision making is a vital component of small business success. Decisions based on a foundation of knowledge and sound reasoning can lead the company into long-term prosperity; conversely, decisions made on the basis of flawed logic, emotionalism, or incomplete information can quickly put a small business out of commission (indeed, bad decisions can cripple even big, capital-rich corporations over time). All businesspeople recognize the painful necessity of choice. Furthermore, making these choices must be done in a timely fashion, for as most people recognize, indecision is in essence a choice in and of itself—a choice to take no action. Ultimately, what drives business success is the quality of decisions and their implementation. Good decisions mean good business.

The concept of decision making has a long history; choosing among alternatives has always been a part of life. But sustained research attention to business decision making has developed only in recent years. Contemporary advances in the field include progress in such elements of decision making as the problem context; the processes of problem finding, problem solving, and legitimation; and procedural and technical aids [47].

Studying material of the theme, it is worth remembering that the *decision is reduced to the realization of the problem of choice, which is based on the fundamental possibility of narrowing the set of alternatives*. The alternative is a potential solution to the problem. Selection and decision-making is only possible if the number of alternatives is at least one.

The right to make a choice belongs to DM (the decision maker), in which both one person and a group of people who have rights (power) can act and are responsible for the consequences of the decision.

Decision-making is a process of deliberate narrowing of the set of possible options. Under certain conditions, the adoption of one solution from the set of possible options leads to the choice of so-called optimal, best solution.

Significant danger in decision making creates the possibility of defining a decision before analyzing alternatives. Such Definition of decision-making is a substitution of the decision-making process for its justification already after the of actual decision itself. The decision-making process can be seen as a deployed chain of interconnected and mutually-binding decision-making acts.

In general, there are three types of solutions: unique, standard and routine.

Decisions can be considered in three respects:

- as a single act;
- as a process;
- as an activity [2; 55].

Decision-making as a single act is a one-time implementation of the selection process, which does not imply the inevitable necessity of making subsequent decisions.

Starting to study this topic, first of all, it is worth remembering two approaches that are possible when implementing some of the options above the other:

- intuitive - when using what prefixes can not be logically explained;
- formal - focused on the use of certain means and methods of logical justification of the implementation of the preference when making the choice.

Implementation of the formal approach is carried out through a set of indicators and criteria.

The criterion is the measure of assessment, a means for judgment. The criterion as a measure of assessment is the answer to the question: why is one option better than the other? The criterion as a means of judgment should answer the question: how to make a choice?

The criterion of admissibility is a definite measure, which allows at the first stage of the decision to determine which options are rational, and which are not rational.

Extreme criterion is the measure by which the rationality of solution options is established by sequential comparison between them.

Indicator determines the quantitative characteristic, which allows obtaining an objective idea of the system and / or its functioning.

The procedure for creating a managerial decision (decision making) is presented in Fig. 1.1.

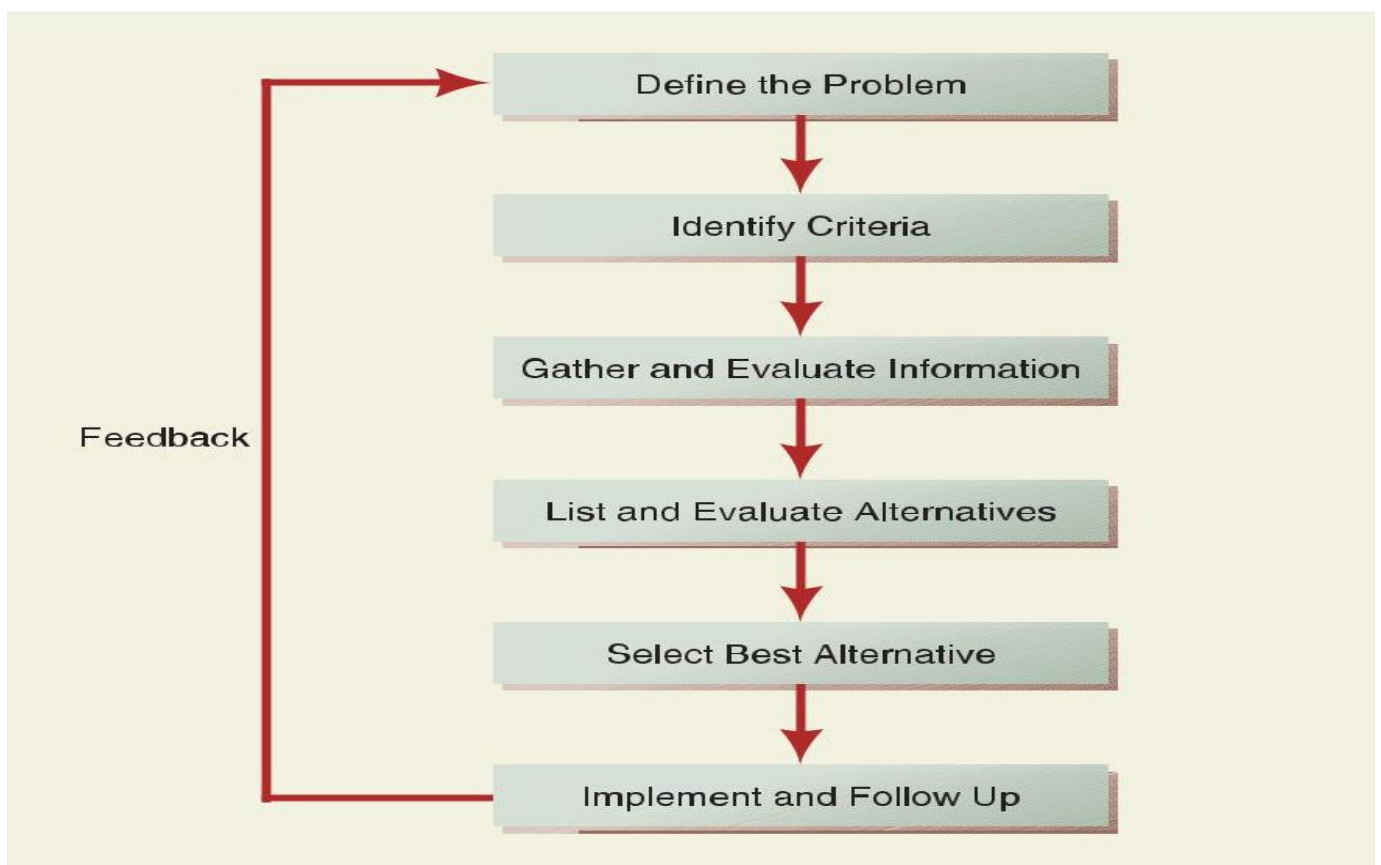


Fig. 1.1. The procedure for creating a managerial decision (decision making)

A preference apparatus may contain one criterion of optimality for decision-making, but often a situation arises when several criteria must be used when making a decision. In such circumstances, DM must seek a compromise solution; such

decision-making conditions have their own special name - multicriteria decision-making (MDM) [77].

The criterion must satisfy the following requirements:

- 1) be representative, that is, take into account all aspects of the system's activities;
- 2) to be critical (pupil) to change the values of indicators;
- 3) be as simple as possible to understand his DM, but adequate for the problem under investigation.

The elements of decision making are:

1. The Problem Context. All decisions are about problems, and problems shape context at three levels. The macrocontext draws attention to global issues (exchange rates, for example), national concerns (the cultural orientations toward decision processes of different countries), and provincial and state laws and cultures within nations. The mesocontext attends to organizational cultures and structure. The microcontext addresses the immediate decision environment—the organization's employees, board, or office [16; 28].

Decision processes differ from company to company. But all companies need to take these three context levels into consideration when a decision needs to be made. Fortunately, economical ways to obtain this information are available and keep the cost of preparing for decisions from becoming prohibitive.

2. Problem Finding and Agenda Setting. An important difficulty in decision making is failure to act until one is too close to the decision point—when information and options are greatly limited. Organizations usually work in a "reactive" mode. Problems are "found" only after the issue has begun to have a negative impact on the business. Nevertheless, processes of environmental scanning and strategic planning are designed to perform problem reconnaissance to alert business people to problems that will need attention down the line. Proactivity can be a great strength in decision making, but it requires a decision intelligence process that is absent from many organizations [22].

Moreover, problem identification is of limited use if the business is slow to heed or resolve the issue. Once a problem has been identified, information is needed about the exact nature of the problem and potential actions that can be taken to rectify it. Unfortunately, small business owners and other key decision makers too often rely on information sources that "edit" the data—either intentionally or unintentionally—in misleading fashion. Information from business managers and other employees, vendors, and customers alike has to be regarded with a discerning eye, then.

Another kind of information gathering reflects the array and priority of solution preferences. What is selected as possible or not possible, acceptable or unacceptable, negotiable or non-negotiable depends upon the culture of the firm itself and its environment. A third area of information gathering involves determining the possible scope and impact that the problem and its consequent decision might have. Knowledge about impact may alter the decision preferences. To some extent, knowledge about scope dictates who will need to be involved in the decision process.

3. Problem solving. Problem solving—also sometimes referred to as problem management—can be divided into two parts—process and decision. The process of problem solving is predicated on the existence of a system designed to address issues as they crop up. In many organizations, there does not seem to be any system. In such businesses, owners, executives, and managers are apparently content to operate with an ultimately fatalistic philosophy—what happens, happens. Business experts contend that such an attitude is simply unacceptable, especially for smaller businesses that wish to expand, let alone survive. The second part of the problem management equation is the decision, or choice, itself. Several sets of elements need to be considered in looking at the decision process. One set refers to the rationales used for decisions. Others emphasize the setting, the scope and level of the decision, and the use of procedural and technical aids [44].

4. Rationales and Settings. Organizational decision makers have adopted a variety of styles in their decision making processes. For example, some business leaders embrace processes wherein every conceivable response to an issue is

examined before settling on a final response, while others adopt more flexible philosophies. The legitimacy of each style varies in accordance with individual business realities in such realms as market competitiveness, business owner personality, acuteness of the problem, etc [32].

Certainly, some entrepreneurs/owners make business decisions without a significant amount of input or feedback from others. Home-based business owners without any employees, for example, are likely to take a far different approach to problem-solving than will business owners who have dozens of employees and/or several distinct internal departments. The latter owners will be much more likely to include findings of meetings, task forces, and other information gathering efforts in their decision making process. Of course, even a business owner who has no partners or employees may find it useful to seek information from outside sources (accountants, fellow businesspeople, attorneys, etc.) before making important business decisions. "Since the owner makes all the key decisions for the small business, he or she is responsible for its success or failure," wrote David Karlson in *Avoiding Mistakes in Your Small Business*. "Marketing and finance are two of several areas in which small business owners frequently lack sufficient experience, since they previously worked as specialists for other people before they started their own businesses. As a result, they generally do not have the experience needed to make well-informed decisions in the areas with which they are unfamiliar. The demands of running and growing a small business will soon expose any Achilles heel in a president/owner. It is best to find out your weaknesses early, so you can develop expertise or get help in these areas."

Finally, attention must be paid to problem scope and organizational level. Problems of large scope need to be dealt with by top levels of the organization. Similarly, problems of smaller scope can be handled by lower levels of the organization. This is a failing of many organizations, large and small. Typically, top level groups spend much too much time deciding low-level, low-impact problems,

while issues of high importance and organizational impact linger on without being addressed or resolved.

5. Procedural and Technical Aids. In recent years, a number of procedural and technical aids have been developed to help business managers in their decision making processes. Most of these have taken the form of software programs that guide individuals or groups through the various elements of the decision making process in a wide variety of operational areas (budgeting, marketing, inventory control, etc.). Leadership seminars and management training offer guidance in the decision making process as well [17; 45].

6. Implementation and Outcome. Whatever decision making process is utilized, those involved in making the decision need to make sure that a response has actually been arrived at. All too often, meetings and other efforts to resolve outstanding business issues adjourn under an atmosphere of uncertainty. Participants in decision making meetings are sometimes unsure about various facets of the decision arrived at. Some meeting participants, for example, may leave a meeting still unsure about how the agreed-upon response to a problem is going to be implemented, while others may not even be sure what the agreed-upon response is. Indeed, business researchers indicate that on many occasions, meeting participants depart with fundamentally different understandings of what took place. It is up to the small business owner to make sure that all participants in the decision making process fully understand all aspects of the final decision [33].

The final step in the decision making process is the implementation of the decision. This is an extremely important element of decision making; after all, the benefits associated with even the most intelligent decision can be severely compromised if implementation is slow or flawed.

1.2 Studying of Strategic Management Process of Enterprise

Various definitions are used to describe the subject, but few give a full and easy to understand answer. The combination of all definitions gives us a much clearer view of what the subject is:

1. Strategic management is a continuous process of strategic analysis, strategy creation, implementation and monitoring, used by organizations with the purpose to achieve and maintain a competitive advantage.

2. The systematic analysis of the factors associated with customers and competitors (the external environment) and the organization itself (the internal environment) to provide the basis for maintaining optimum management practices. The objective of strategic management is to achieve better alignment of corporate policies and strategic priorities.

3. Strategic management is the management of an organization's resources to achieve its goals and objectives. Strategic management involves setting objectives, analyzing the competitive environment, analyzing the internal organization, evaluating strategies, and ensuring that management rolls out the strategies across the organization. The general purpose of doing it is to combine the energy of organization's functional areas into one focused effort to achieve superior performance. It is usually done through the many steps of the process.

4. The basic purpose of strategic management is to gain sustained-strategic competitiveness of the firm. It is possible by developing and implementing such strategies that create value for the company. It focuses on assessing the opportunities and threats, keeping in mind firm's strengths and weaknesses and developing strategies for its survival, growth and expansion.

5. The term 'strategic management' is used to denote a branch of management that is concerned with the development of strategic vision, setting out objectives, formulating and implementing strategies and introducing corrective measures for the

deviations (if any) to reach the organization's strategic intent. It has two-fold objectives:

- to gain competitive advantage, with an aim of outperforming the competitors, to achieve dominance over the market,
- to act as a guide to the organization to help in surviving the changes in the business environment.

The strategic management process means defining the organization's strategy. It is also defined as the process by which managers make a choice of a set of strategies for the organization that will enable it to achieve better performance.

Strategic management can increase your effectiveness as a manager or leader. It can help you create a clear direction for your company and guide it toward a goal. However, a strategic management process has to be appropriately planned and executed to deliver the desired results. In this article, we will discuss the strategic management process and the steps you need to take to implement it successfully.

Strategic management incorporates strategic thinking, planning and implementation in a coordinated and recursive process.

Strategic management is the continuous planning, monitoring, analysis and assessment of all that is necessary for an organization to meet its goals and objectives. Fast-paced innovation, emerging technologies and customer expectations force organizations to think and make decisions strategically to remain successful. The strategic management process helps company leaders assess their company's present situation, chalk out strategies, deploy them and analyze the effectiveness of the implemented strategies. The strategic management process involves analyzing cross-functional business decisions prior to implementing them. Strategic management typically involves:

1. Analyzing internal and external strengths and weaknesses.
2. Formulating action plans.
3. Executing action plans.

4. Evaluating to what degree action plans have been successful and making changes when desired results are not being produced (Fig.1.2) [3-5; 18].



Fig. 1.2. Strategic management process

Also in other terminology, Strategic management process has following four steps:

1.Environmental Scanning- Environmental scanning refers to a process of collecting, scrutinizing and providing information for strategic purposes. It helps in analyzing the internal and external factors influencing an organization. After executing the environmental analysis process, management should evaluate it on a continuous basis and strive to improve it.

2. Strategy Formulation- Strategy formulation is the process of deciding best course of action for accomplishing organizational objectives and hence achieving organizational purpose. After conducting environment scanning, managers formulate corporate, business and functional strategies.

3. Strategy Implementation- Strategy implementation implies making the strategy work as intended or putting the organization's chosen strategy into action. Strategy implementation includes designing the organization's structure, distributing resources, developing decision making process, and managing human resources.

4. **Strategy Evaluation-** Strategy evaluation is the final step of strategy management process. The key strategy evaluation activities are: appraising internal and external factors that are the root of present strategies, measuring performance, and taking remedial / corrective actions. Evaluation makes sure that the organizational strategy as well as it's implementation meets the organizational objectives.

These components are steps that are carried, in chronological order, when creating a new strategic management plan. Present businesses that have already created a strategic management plan will revert to these steps as per the situation's requirement, so as to make essential changes. The strategic management process consists of five steps you should perform thoroughly for the plans to be effective and to improve a strategic management process follow this guide to create and implement an effective strategic management plan:

1. Clarify your vision.
2. Collect and analyze information.
3. Improve the procedure for creating a managerial decision (decision making).
4. Devise and Execute your strategy.
5. Evaluate and control.

The main tasks and phases of the management life cycle during the life of an organization or any strategic project are presented in Fig. 1.3.

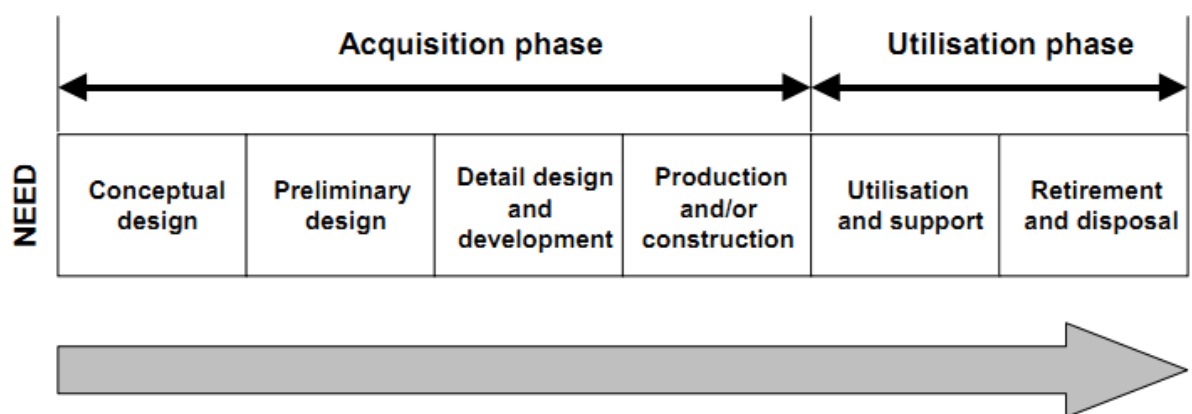


Fig. 1.3. The main tasks and phases of the management life cycle.

It is necessary to pay attention to the following on *factors in poor decision making*.

Several factors in flawed decision making are commonly cited by business experts, including the following: limited organizational capacity; limited information; the costliness of analysis; interdependencies between fact and value; the openness of the system(s) to be analyzed; and the diversity of forms on which business decisions actually arise. Moreover, time constraints, personal distractions, low levels of decision making skill, conflict over business goals, and interpersonal factors can also have a deleterious impact on the decision making capacities of a small (or large) business.

A second category of difficulties is captured in a number of common pitfalls of the decision procedure. One such pitfall is "decision avoidance psychosis," which occurs when organizations put off making decisions that need to be made until the very last minute. A second problem is decision randomness. This process was outlined in the famous paper called "A Garbage Can Model of Organizational Choice" by Cohen, March and Olsen. They argued that organizations have four roles or vectors within them: problem knowers (people who know the difficulties the organization faces): solution providers (people who can provide solutions but do not know the problems); resource controllers (people who do not know problems and do not have solutions but control the allocation of people and money in the organization) and a group of "decision makers looking for work" (or decision opportunities). For effective decision making, all these elements must be in the same room at the same time. In reality, most organizations combine them at random, as if tossing them into a garbage can.

Decision drift is another malady that can strike at a business with potentially crippling results. This term, also sometimes known as the Abilene Paradox in recognition of a famous model of this behavior, refers to group actions that take place

under the impression that the action is the will of the majority, when in reality, there never really was a decision to take that action.

Decision coercion, also known as groupthink, is another very well known decision problem. In this flawed decision making process, decisions are actually coerced by figures in power. This phenomenon can most commonly be seen in instances where a business owner or top executive creates an atmosphere where objections or concerns about a decision favored by the owner/executive are muted because of fears about owner/executive reaction.

Describing the improvement phase *improvement of decision-making* it is necessary to pay attention to the following

Business consultants and experts agree that small business owners and managers can take several basic steps to improve the decision making process at their establishments.

Improve the setting. Organizing better meetings (focused agenda, clear questions, current and detailed information, necessary personnel) can be a very helpful step in effective decision making. Avoid the garbage can; get the relevant people in the same room at the same time. Pay attention to planning and seek closure.

Use Logical Techniques. Decision making is a simple process when approached in a logical and purposeful manner. Small businesses that are able to perceive the problem, gather and present data, intelligently discuss the data, and implement the decision without succumbing to emotionalism are apt to make good ones that will launch the firm on a prosperous course.

Evaluate decisions and decision making patterns. Evaluation tends to focus the attention, and make individuals and teams more sensitive to what they are actually doing in their decision making tasks. Evaluation is especially helpful in today's business environment because of the interdependency of individuals and departments in executing tasks and addressing goals.

Determine appropriate levels of decision making. Business enterprises need to make sure that operational decisions are being made at the right level. Keys to

avoiding micromanagement and other decision making pitfalls include: giving problems their proper level of importance and context; addressing problems in an appropriate time frame; and establishing and shifting decision criteria in accordance with business goals.

Timely information helps a company to behave in time which bring competitive edge to the company. A particular company should use Information is power. IS provides timely information to related stakeholders its information to time. Timely actions such as timely order processing bring financial benefit to company..

The leadership styles are:

1. Visionary – normally to give a new direction (Steve Jobs).
2. Coaching – it should not be too micromanaging.
3. Affiliative – team work.
4. Democratic.
5. Pacesetter – lead by example.
6. Commanding – military.

The style will have to match the requirements of the organization. Leader has to have to all styles and use them as required for a given situation.

There are many styles of leadership. We will focus here on two opposite styles: Autocratic leaders who tell their employees what they want them to do, and Democratic leaders who let members of the group take a more participative role in the decision-making process [58].

Other types, such as, Laissez-faire leaders encourage employees to make their own decisions.

The particular ability of complex cognitive processing, which in the case of leaders entails a form of panoramic assessment of a myriad of parameters that are at the basis of a higher degree of accuracy of the envisioning process, or the -quality- of the vision, can be identified in people active in all sectors of society. Whether that ability is set at task, or properly, is another matter [21].

It has been found that dispositionally most people can be divided into either of these two broad categories in their leadership/managerial style. While some proactively trust everyone they work with and behave with them with empowerment and involvement approach, others indulge in command and control, suspect their sincerity, and use the carrot and stick approach in people management.

Dear All, It seems to me that political activity and its standard is a central question on RG. As I could observe people are not too satisfied with the political performance. Well trained, highly educated policy makers cannot be a guarantee for the voters. Being qualified may be only an advantage for approaching the status of a politician. Good servants of a nation or a society can be but honest and moral people who are determined to work hard for others. Of course, there are still other important demands towards politicians like intelligence, wisdom, strong will, modesty and affection for people. However, the most politicians lacks of honesty, morals and human principles. So much about qualifying political service... Everybody knows the actual situations.

The demands that leaders will face in their new positions become more complex each day. How can university leadership programs build leadership readiness among employees?

1. Study the history and resume of this employee with respect to leadership experience/potential

2. Observe and test them in the present work, and attempt to assign diverse duties and collect a feedback on their performance, problem-solving skills and stamina/critical thinking. RUN specific interviews for candidates and ask for how certain issues would be handled?

3. Evaluate personality and behavior with subordinates and colleagues.

After all, analyze your data and observations to make an evidence-based decision !

Are leaders born or made?

It's a debate like the controversy about the chicken and the egg. This is the most often asked question about leaders. The question of whether people who become leaders in life are born with natural leadership traits or that they were made or transformed into leaders by other factors in the leadership world.

1.3. Leadership and other management approaches in developing marketing strategies

Leaders and managers are supposed to be different concepts. There is a manager who is not a leader and leader who is not a manager. In recent literature, there was a growing body of research focusing on leadership and leaders as key factors to growing organizations. Can leadership traits work under stressing management? What are your experiences in your countries and organizations?

There are many distinctions between managers and leaders! A good story on this issue is attached! As Ilya Pozin noticed well : " Every leader may not be a manager, but every manager should be a leader". We need both managers and leaders! Complete reading which is here, and pay attention on 5 tips given! Most organizations do not get turned around because of people's unwillingness to change. It is the job of every leader to undertake measures that enable the organization to survive and grow in the chaotically changeable business environment. But before that, s/he needs to know the precise reasons due to which people resist change; perhaps then only workable measures for the transformation can be worked out. That is also what happens in mergers and acquisitions (M & As). People leave the new organization out of disgust as they do not want to accept the new order. It is believed that 70 per cent of all M & As fail due to people's inability to accept the merged organization, depend to the habit of people. When they find the good feeling increasing their daily life factors they begin resistance for any change.

We currently study a post merger case in the field of higher education. I believe that there is an important relation between authentic leadership and firm's success in

general and post merger integration success in particular. If we understand authentic leadership as an approach which facilitates argumentation and values participation of others than these are all important features for stimulating learning. Obviously, learning is crucial for any complex problem-solving, including post-merger integration.

Changes in the modern economy entail changes in the strategic management system of enterprise. In order to strategic management has become a new form, and acted as a modern approach to ensure development of the enterprise is necessary to identify some of its indicators, to conduct a systematic analysis of all the environments where the enterprise operates. The characteristics of these indicators is the development potential of the company, the use of the main competitive advantages, or points to ensure growth and the right choice of basic or competitive strategy, well, at the end of an analysis at macro / micro and market conditions that systematically analyzes the factors both environments. To streamline the strategic management of a modern system of enterprise development need to make a number of factors.

These researchers of the strategy of development for an entrepreneurship consider that the most important part of work on forming of entrepreneurial strategy for the medium-term and long-term periods is strategy development of development of capacity of the enterprise. It is possible to agree with it, but only partially.

Also among them nobody offers considerations of modern sedate management how exactly of the main approach to development of the development strategy of the enterprise. It also causes relevance of forming of sedate management as modern approach of ensuring development of the enterprise for today. The proportions of modern leadership in the structure of enterprise management and their impact on the sustainability of the enterprise are shown in Fig. 1.4.

Strategy as the phenomenon has an essence and the form. In fact, it is a complex of the interconnected actions which are constantly adjusted and are directed to goal achievement, delivered by participants of process of forming of strategy, with simultaneous providing in the long term of effective functioning and development of

the enterprise. And in a form it is the generalised model of the actions necessary for achievement of these purposes.

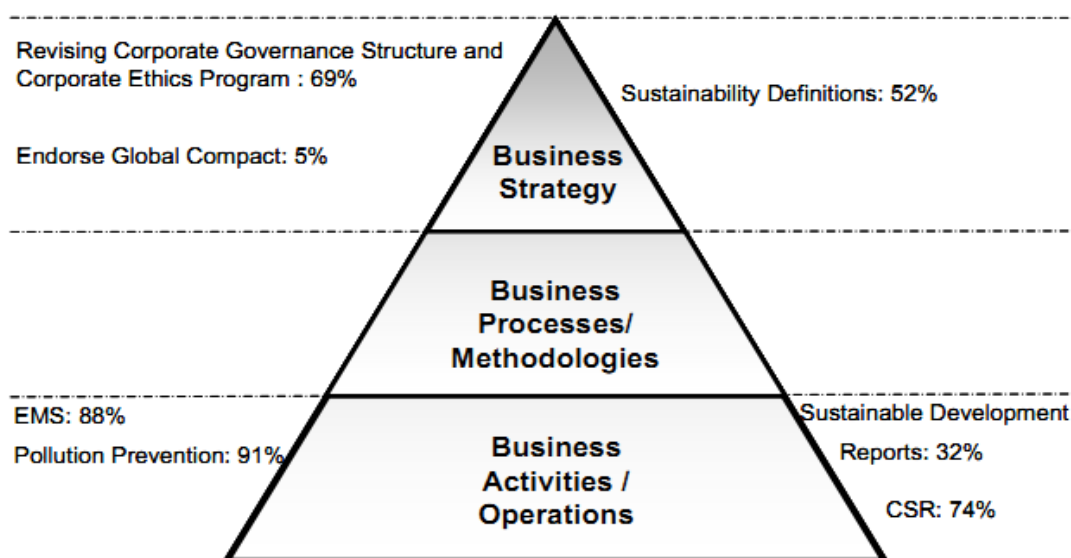


Fig. 1.4. The proportions of modern leadership in the structure of enterprise management and their impact on the sustainability

The main differences in the management of the strategic project and its implementation (operational activities) are presented in Table.1.2

Table.1.2

The main differences in the management of the strategic Project vs. Implementation (operational activities)

Project	Operational Activity
<ul style="list-style-type: none"> • Produces a new specific deliverable • A defined start and end • Multidisciplinary team • Temporary team • Uniqueness of project • Work to a plan within defined costs • Canceled if objectives cannot be met • Finish date and cost more challenging to predict and manage 	<ul style="list-style-type: none"> • Delivers some product • Continuous • Specialised skills • Stable organisation • Repetitive and well understood • Work within an annual budget • Continual existence almost assured • Annual expenditures calculated based on past experience

The civil code of Ukraine underlines that the purpose of profit earning is the main criterion of work of any enterprise. Therefore, in the civil legislation the concept "profit" is applied as the purpose which allows differentiating an entrepreneurship from other types of activity of participants of economic activity.

Such objective is achieved by transformation of the enterprise to a competitive complex, effective, high-technology and susceptible to innovations which develops dynamically and integrated into system of labour division. Therefore determination of priorities, mechanisms and conditions which will provide the accelerated, perspective and stable development of Ukrainian enterprises have to become strategy tasks at the national level. And a main goal of strategy implementation - ensuring technological level that corresponds to the level of an entrepreneurship of modern developed countries.

Modern strategic management at the enterprise is a process, in particular, dynamic set of the interconnected.

We have found that managers are isolated from employee groups. Executives themselves form a much smaller group, so their on-line collaboration is much weaker than their counterparts. Managers do not want to mess with other employees if this is an understandable term for you. To solve this situation, it is advisable to launch competency development online championships. This is similar to a few days of team building popular in previous years. In the online tournament space, they can complete and participate anonymously, after which the leaders, along with their coaches, evaluate the experience and start personalized development.

In any change, there are two types of forces: forces able to promote that change and forces to appose that change. Opposing the change has different roots and reasons: inertial thinking, fear of uncertainty, fear of loosing some privileges, poor communication from the leaders, lack of a certain vision for the final state of organization and so on. The change leader should be able to understand what are the major resistances to the planned change and to find solutions to reduce them to a

level when it is possible to overcome them. Being a change about organizational culture, some resistances are given by traditions, inertial thinking and some organizational values. As Michael Weber says the book by Edgar Schein is very good, but you also should consider some books about change management. I would suggest you the following excellent books: John P. Kotter (1996). *Leading change*. Harvard Business School Press, Boston, Massachusetts. Chip & Dan Heath (2010). *Switch: How to change things when change is hard*. Random House, New York. Best luck!

Competitive advantage can be widely discussed as it a must for any organization to have in order to succeed within its industry/rivals.

It is a set of combined elements that determine the success of any organization & intertwined with its competitive advantage; building its competencies and compatibilities thus steering towards it. What I'm saying here that to reach competitive advantage there must be a set of combined features.

Still competitive advantage should be flexible according to market needs, challenges, constant changes and global perspective.

Information systems are the dynamic demo of any organization. I think it starts with the human resources department and should be integrated in with the overall strategy of the organization.

What is the role of the 'Information Systems 'or the Human Resources Information Systems with the success of any organization? Does it have a link with its competitive advantage? What are the elements that lead to competitive advantages? This topic covers 3 areas (HRM, Information Management, Competitive Strategy) and several levels of thought (operational effectiveness and efficiency, and strategic)

First question would be: what is the current competitive advantage of the organization? Second question: what is the intended competitive advantage (if none) for the future? The first level competitive strategy includes 1) product leadership, 2) service leadership, and 3) cost leadership. Second tier: a) brand, b) distribution

network, c) speed, and d) knowledge. Example: Intel has product leadership, brand, speed, and knowledge as competitive advantage

Once you have a competitive advantage in focus or intended, everything else falls into place in support and alignment. And, I would argue Knowledge Management would be the magnifier. The main methods for formalizing strategic decision making are presented in table 1.2

Table 1.2

The main methods for formalizing strategic decision making

Name of Methods	Group of methods	Disadvantages	Advantages
Different matrix types: McKinsey, Shell, SWOT, BCG, Ansoff-matrix etc.	Matrix methods	Do not take into account different weight of competitiveness factors	Allows to make a detailed assessment of development strategies
Polygon of competitiveness (radial chart of competitiveness)	Graphic methods	They do not make it possible to determine the value of a generalized criterion of enterprise competitiveness	Ease of use, high degree of visibility
Analysis of comparative advantages of companies	Index methods	It takes a lot of time, there is no common methodology for assessing the competitiveness of the enterprise	Allows a detailed assessment of options for a development strategy based on an integrated approach

For HR system to be strategic, you would need to elevate its function from data and information management to knowledge management. It is a tall order. Thus far, people I come across cannot tell the difference between data and information, as well as information and knowledge, let alone data management, information management, and knowledge management (including experts in the field)

To answer your question about direct impact, that would be 'speed'. You can gear up your HR-IS for speed. However, the hurdle/bottleneck is the speed of current company-wide decision-making process particularly strategic decisions.

Any department performs functions that are either transactional or strategic or both. Competitive advantage is associated with strategic functions of different departments and the organization's top management. Especially, the function concerned has to be aligned to the business strategy so as to be called strategic. And, it should have tangible impact on the behaviour of the employees that is needed by the business strategy so as to contribute to the success of the organization. Keeping in mind this view of competitive advantage, HRIS mostly plays a hygienic factor role in the success of an organization. But some enlightened organizations do use it as a crucial part of the knowledge management system, then it could be seen as promoting competitive advantage.

Well connected. Yes, I guess it is all linked together, competitive advantage with the strategic function and in different departments. Besides like you said, the employees play a vital role in the success of the organisation. In addition, knowledge management systems is a must for any organisation to succeed.

Every organization has its own management systems. But I am still wondering if one could really locate a function that overrides the other functions of HRIS in targeting the competitive advantage.

Meanwhile I am aware now that every company has one outstanding function that aids and reaches the competitive advantage in any information management system. Different organizations have different strategies, different competitive advantages that they target to move their companies to success and eventually profit. At the end of the day, it all depends on the organization itself and needs.

In our 'knowledge economy' or 'Information age', information and knowledge become increasingly impactful. As in HR function, skills and knowledge in information management (including data management) and knowledge management play a major role in organizational competitiveness. HR has to take on greater

responsibility in developing competency management, performance management, organizational learning, and including IM and KM of course.

Leadership is one of the essential conditions for organizational success. But research has found that sometimes organizations excel even without top rate leadership if they have grand culture that sustains a high level of people engagement. For knowing what matters in the organizational success, therefore, it is important to know how far leadership has contributed. That necessitates measuring its effectiveness.

A proposed leader must have specific qualities that suit his or her ability to lead an organization or department. These qualities can be learned, acquired through education, or be adapted by new skills and technologies. Although these qualities are mainly required for mid to upper management positions, it is important to have other employees in the organization who also have these skills and abilities. This is to secure quality improvement processes are secure and organizational standards are being kept up to date.

PART 2. STRATEGIC ANALYSIS OF ECONOMIC ACTIVITY OF THE ENTERPRISE LLC "MASTER-AVIA."

2.1 .General characteristics of the Enterprise

LLC "MASTER-AVIA" – limited liability commercial organization, established by agreement of at least two individuals or legal entities by pooling their contributions in order to implement joint economic activities.

In 2010, under the government program of Ukrainian aviation infrastructure investment competition was held, which was the winner of LLL "MASTER-AVIA". The company has signed a lease property the airport for 49 years.

Today the international airport "Kyiv" managed LLL "MASTER-AVIA" cooperates with more than 40 airlines performing flights to 140 cities in 48 countries. Every month there is about 2,500 flights a year served nearly 2 million passengers. Investments in airport amounted to more than \$ 50 million. USA. Created more than 10 thousand jobs.

Basic information of LLC "MASTER-AVIA":

- Head - Levchenko Oleg Evgenievich.
- Address: Kyiv, Povitroflotsky prospect, 79.
- Telephone - 0443392001
- Legal status - limited liability companies.
- Authorized capital - 700 000 USD.
- Turnover - 100-500 mln. UAH.
- Number of employees - 515 employees.

Terminal (passenger terminal "A", "B" and "D", taking aircraft) are of "Master-Avia".

- Terminal A. Maintenance of international flights. Stands of registration - 18.

- Terminal D. Passenger service on arrival. Stands of registration - 12.
- Business Terminal B. Terminal.

Activities of classification of economic activities:

Basic – services in the field of air transport.

Other activities:

- efforts to ensure public order and safety;
- wholesale of solid, liquid and gaseous fuels and similar products;
- warehousing and storage;
- other supporting services for transportation;
- rental and management of its own property.

Company management is structured as follows. CEO is a Director who decides all matters of the Company, other than those relating to the exclusive competence of the Meeting. Meeting participants can convey to address certain issues Director, except those within the exclusive competence of the Assembly.

Director has the right to sign documents of the Company without authorization act on behalf of the Company, including open settlement and other bank accounts, negotiate and conclude agreements with no size limit their amount.

Director represents the Company in all enterprises, institutions and organizations. The Director is responsible for the activities of the Company. It can not be both the Chairman of the Company. Director elected to membership or assigned to third parties.

On the basis of the Constitution and staffing the company developed linear-functional management structure (Fig. 2.1).

Beneficiaries of LLC “MASTER AVIA” are Vasily Khmelnitsky and Denis Kostrzhevsky. According to media reports, previously, ex-deputy Yury Ivanyushchenko owned the Khmelnitsky company for some time.

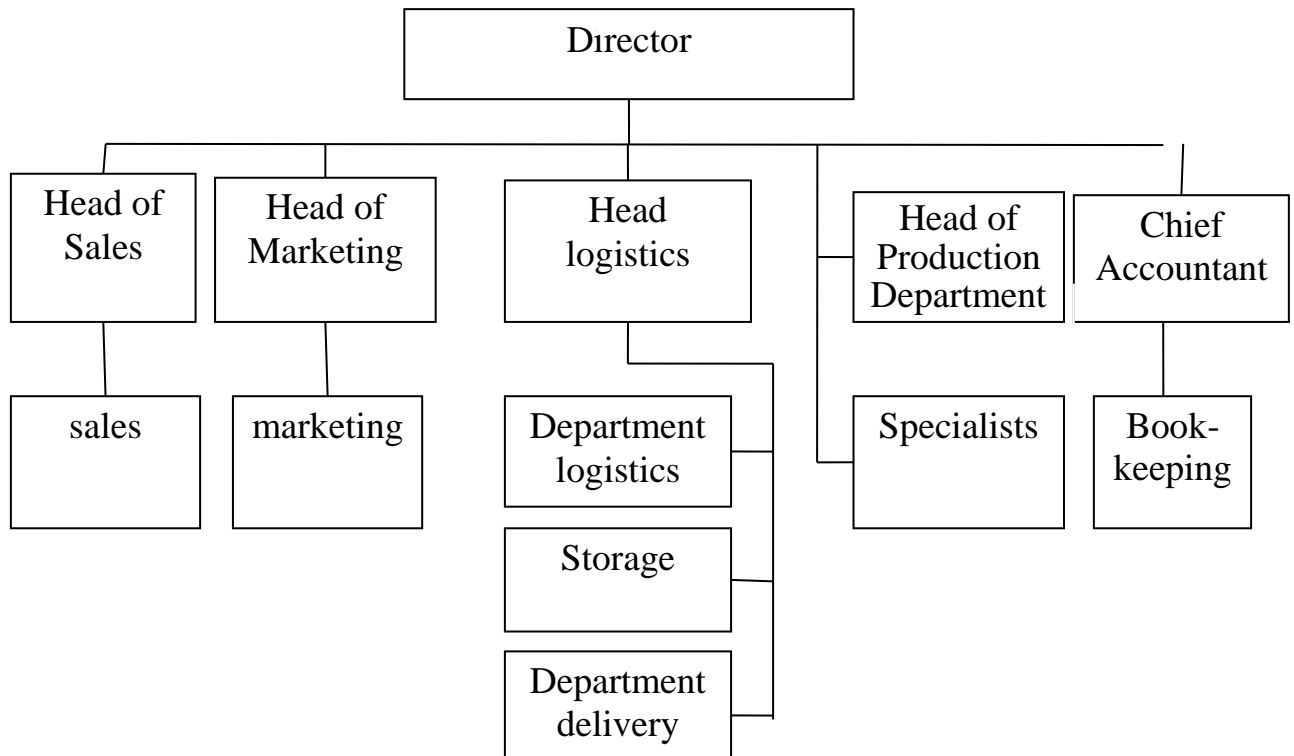


Fig. 2.1. The Chart of organizational structure of management of LLC “MASTER AVIA”

Analysis of the organizational structure of management of "LLC “MASTER AVIA” showed that it is based on linear functional type, and the main function of workers concentrated mainly 6 units. The largest in number of people is logistics department (73 people) and the Production Department (257 persons).

The advantage in building structures is the presence of such a position as a specialist HR, that in today's economic enterprise indicates the effective work of employees in the company management and the desire to create positive social and psychological climate.

After analyzing the organizational structure of LLC “MASTER AVIA” following conclusions: the business is not as important as unit sales department, whose employees have to regulate, monitor and solve all the problems related to the effective functioning of the enterprise and improve the volume of sales, is not an

official, which would meet for the effectiveness of planning and commercial activities, these have to deal with head of marketing, as the primary responsibility First is market research.

The analysis of the organizational management structure, the company is missing an engineer on health and safety for maintenance personnel rules, standards, rules, regulations and other regulations for safety and legal counsel - to handle all legal aspects of the settlement of relations as between employees and by management and in the control of legal compliance in the supply of products.

Consequently, there is a need to modernize the existing organizational structure of the investigated companies.

For marketing activities in the target company responsible Head of Sales and Head of Marketing (subject to any manager with market research manager supplies Specialist methods of expanding markets).

The next stage characteristics of the organizational structure is to study the combination of authority and responsibility. The means by which management sets the ratio between the levels of authority is delegated.

Head of the enterprise has certain powers to representation, disposition of property, funds, recruitment and placement, organization of work. Director determines composition and volume of information constituting commercial secret and order of protection. Acting on behalf of the company he protects its interests, concludes economic and labor agreements, disposes of the property, opens in banks settlement and other accounts, approves staffing, issues orders obligatory for all employees.

Marketing department provides comprehensive market research and development on the basis of the results of forecasted demand for the products of the company. In addition, this section provides market orientation of service.

Accounting provides the users with full and unbiased information about the financial position, results of operations and cash flows of the company. The main functions of accounting are: continuous accounting in the enterprise; organization of

accounting in accordance with the law and the constituent documents, ensuring of adherence to common methodological principles of accounting. By the way, the company has two accounting managers: one is responsible for domestic cash flow, another one – for international money transactions.

Sales department is presented by the head of sales department and 36 sales managers. They work with their existing clients and look for new ones. Customs broker is responsible for customs declaration of cargo.

Logistics department is the important department of the company, as it deals with delivery of cargo. It is responsible for fast delivery, keeping all cargo in safe.

Operations are connected with the influence of various risk factors –commercial (disruptions of deliveries, unavailability of goods in time, violation of delivery dates, failure to meet the financial obligations of the parties in the logistics system), those related to changes in prices for fuel, technical risks, financial risks (changes in interest rates, fluctuations in currency exchange rates) etc. The need to prevent possible losses, as well as the growth of the company's responsibility to shareholders has led to the need for the development and implementation of risk management policy, which reflects the mechanisms of risk management in logistics companies. Risk management policies are intended to timely identification, controlling and minimization of the impact of risks on the company's operations, and to ensure an adequate response of the company to identified risks.

Operational risk is related to the general ability of an enterprise to carry out operational activities on external and internal markets, generate cash flows sufficient to maintain existing liabilities. Positive factors are the experience of the company in the market, historical performance, long experience with existing agents and customers.

Expanding international operations are leading to risks due to noncompliance with various regulations, economic and political developments, discriminatory fiscal policies etc. Customer demand for transportation services is also uncertain, because there are frequent changes in shipping and freight market.

Financial risks relating to credit risk, liquidity and refinancing risks can adversely hamper a company's liquidity. Fluctuations in freight rates in container liner business also appear due to significant structural imbalances between supply and demand. A large part of the company's revenues is generated in local currency, but rates for delivery are set primarily in U.S. dollars or Euros. The main part of company's expenses constitutes costs denominated also in U.S. dollar or Euro. Foreign exchange risk arises mainly from the mismatch between currency of revenues denominated in national currency, cash flows and the availability of net position for the US dollar and Euro. In order to minimize the risk of changes in interest rates the company uses short-term borrowings with fixed and floating rates. Diversified credit portfolio reduces effects of adverse factors on the debt market loans on the financial results of the company.

But Director of the company immune to serious mistakes and responsible heads of divisions it increases. The disadvantage of this structure is uneven workload in fulfilling functional responsibilities of individual employees and duplication of functions (such as sales and marketing department).

The advantage in building structures is the presence of such a position as a specialist HR, that in today's economic enterprise indicates the effective work of employees in the company management and the desire to create positive social and psychological climate.

After analyzing the organizational structure of LLC "MASTER AVIA" following conclusions: the business is not as important as unit sales department, whose employees have to regulate, monitor and solve all the problems related to the effective functioning of the enterprise and improve the volume of sales, is not an official, which would meet for the effectiveness of planning and commercial activities, these have to deal with head of marketing, as the primary responsibility First is market research.

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To sum up it can be said that LLC "MASTER AVIA" is a developing company which provides its clients with qualitative service.

2.2 .Characteristics of financial and economic state of enterprise

As at 01.10.2019 in the stock of LLC "MASTER AVIA" there are:

1. The determined absolute liquidity ratio was calculated as the ratio of cash and cash equivalents and current financial investments to current liabilities and reflects part of the company's debts that can be paid immediately.

2. According to indicators of industrial and financial activity, based on financial statements for the period under review (Tab.2.1), we see stable profitability reports

for the reporting periods, as evidenced by a slight grade main indicator of profitability.

3. The huge net turnover of capital required for "financial stability" (excessive turnover of securities under short-term obligations) means that we can not only pay off our current liabilities, but also reserves for expansion of activities, taking into account the speed of inventory turnover receivables.

4. Current ratio (total debt coverage ratio) demonstrates the company's ability to fulfill its short-term liabilities and the value of current assets exceeds the sum of current liabilities.

5. Determination of the coefficient of financial independence (provision of equity), which involves the creation of equity in the total amount of funds, the advancing company providing assistance that requires registration.

Table 2.1

Financial indicators LLC "MASTER AVIA" for 3 years

Name	YEARS			2018/ 2017	2019/ 2018
	2017	2018	2019		
Indicators					
Net working capital in currencies (own working capital)	+1524	+1014	+1235	+0,66	1,21
Current liquidity ratio (coverage)	1,5	1,33	1,35	0,9	0,7
Coefficient of financial independence (concentration of equity)	0,32	0,24	0,25	0,75	1,04
Maneuverability factor of own funds	+2,95	+4,08	+5,03	+1,38	1,23
Return on equity ratio	25,58	28,18	29,11	1,1	0,04
Absolute liquidity ratio (solvency)	0,33	0,26	0,29	+0,79	1,11
Asset return on assets	136,2	158,2	187,5	+1,16	1,18
Return on assets ratio	0,8	0,3	0,5	0,38	1,66
The coefficient of financial stability	0,37	0,27	0,29	0,73	1,07

Acceptance of the absolute liquidity ratio of individual countries, which allows recognition of the share of short-term liabilities, leads to the loss of the near future, rather than the payment of receivables and the sale of other assets.

The coefficient of financial stability characterizes the proportion of different sources of financing of economic activity: equity, and long-term and current liabilities. This indicator shows the degree of riskiness of the activities and opportunities of companies that deal with the debts of the owner of the capital LLC “MASTER AVIA”

Company LLC “MASTER AVIA” has a steel figure financial activities and self-financing, despite a slight deviation from the donor cost-performance level of this ratio in terms of reduction of trying to support cooperation rules between debt and Liabilities equity capital.

The level of profitability of the turnover shows that the company's operations will be carried out due to certain circumstances that affect self-reliance and self-financing, as well as to ensure its own defense capital.

The return on equity, which ensures the efficient use of equity and the possibility of its attraction, is mutually supportive of maintaining net profit in economic activity.

At first glance, the profitability analysis indicates a tendency to reduce the return on capital of an enterprise in 2017 relative to 2016. But the sum received LLC “MASTER AVIA” in the reporting year is the result of losses from judicial activity.

Company LLC “MASTER AVIA” received a large number of non-core operating costs, administrative costs and other expenses with an objective decrease in the yield, led to a negative value. But it is clear that the decline in the business activity of the collection will be due in 2018 due to targeted activity, which will not allow specialists to find critical and basic financial indicators that allow them to calculate their obligations.

The calculated ratio of liabilities to equity was determined as the ratio of borrowed and own funds. He characterizes the dependence of the enterprise on

borrowed funds. Taking into account the value of this indicator, which is equal to 0,3, it can be concluded that the enterprise practically does not depend on borrowed funds.

Let's analyze the growth of company turnover over the last 3 years. Consequently, the growth of the annual turnover in thousand UAH LLC “MASTER AVIA” is shown in Tab. 2.2.

Table. 2.2.

Annual turnover of the LLC “MASTER AVIA”

Indicator	Years		
	2017	2018	2019
1. Profit (total), thousand UAH	39568,0	28235,0	23658066
a) transport activity, thousand UAH	37347,8	25788,2	24355,1
b) other types of profits, thousand	2220,2	2446,8	21225,5
Share of profits from transport activity, %	94,4	91,3	90,3
2, Expenses (total), thousand UAH	35711,0	27152,0	28538,6
3. Balance result, thousand UAH	+39,0	-613,0	-214.0
4. Profitability	1,11	1,04	1,06
5.Result after taxes and accruals, thousand UAH	128,0	-545,0	-254.7

As you can see, the company's annual profit has decreased in 2019 compared to the turnover in 2019, due to the following factors:

- attraction of a large number of corporate clients of the company;
- increase of the cost of the basic services of the company;
- commissioning of service fees;
- work with BSP.

Dynamics of indicators of the financial condition of the airline is presented in Table 2.3.

Table 2.3.

Dynamics of indicators of the financial condition of the airline

Indicator	YEARS	
	201 8 p.	201 9p.
1 Stocks and costs	510	436
2 Funds, settlements and other assets	1002	810
3 Accounts payable	3045	3078
4 Accounts Receivable	3287	3143
5 The ratio of receivables and payables	1.08	1.02
6 Revenues (gross profit) from sales of products (works)	39568	28235
7 Expenses for the production of realized works and services services	35711	27152
8 Relation of receivables to expenses	0.09	0.11
9 The ratio of accounts payable to expenses	0.09	0.11

The main turnover of the company is provided by the following types of services LLC "MASTER AVIA".

- services in the field of air transport;
- wholesale of solid, liquid and gaseous fuels and similar products;
- supporting services for transportation;
- rental and management of its own property.

71% of the company's turnover brings services in the field of air transport, as aviation services are the main type of company, the average cost of which is much higher than other types of services.

4% of the company's turnover brings wholesale of solid, liquid and gaseous fuels and similar products, and 15% - the remaining.

Analyzing the dynamics and structure of the results of financial activity, it should be noted that the financial operating result, despite the significant decrease in the flying of the company's PS and, consequently, the reduction of profits from transport activities, remained at a stable positive value and the ratio of receivables and payables to costs indicates a sure ability companies to secure their obligations in cash in a timely manner.

Dynamics and structure of profits of LLC “MASTER AVIA” are presented on Fig. 2.2

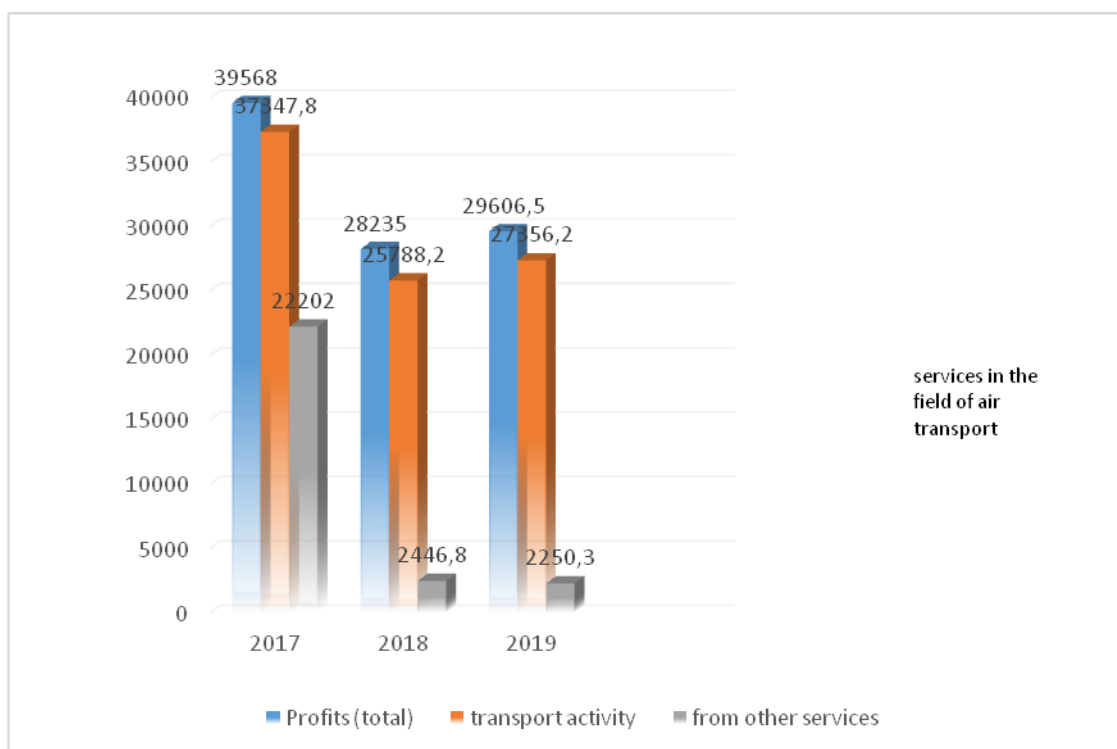


Fig. 2.2. Dynamics and structure of profits of LLC “MASTER AVIA”

2.3. Strategic analysis of enterprise

The strategic plan for the development of LLC “MASTER AVIA” is long-term for the purpose of the activity, but rather flexible on the methods of achieving the goal. Approximately every six months it is adjusted depending on changes in business and social circumstances, analyzing the dynamics of macroeconomic indicators characterizing the rates of economic growth, the level of inflation and unemployment, structural changes in the economy, taxation of legal entities and individuals, etc.

Now we need to conduct a study of internal & external analysis of Environment. Organizational environment consists of both external and internal factors. Environment must be scanned so as to determine development and forecasts of factors that will influence organizational success. Environmental scanning refers to possession and utilization of information about occasions, patterns, trends, and relationships within an organization’s internal and external environment. It helps the managers to decide the future path of the organization. Scanning must identify the threats and opportunities existing in the environment. While strategy formulation, an organization must take advantage of the opportunities and minimize the threats. A threat for one organization may be an opportunity for another.

Internal analysis of the environment is the first step of environment scanning. Organizations should observe the internal organizational environment. This includes employee interaction with other employees, employee interaction with management, manager interaction with other managers, and management interaction with shareholders, access to natural resources, brand awareness, organizational structure, main staff, operational potential, etc. Also, discussions, interviews, and surveys can be used to assess the internal environment. Analysis of internal environment helps in identifying strengths and weaknesses of an organization.

As business becomes more competitive, and there are rapid changes in the external environment, information from external environment adds crucial elements

to the effectiveness of long-term plans. As environment is dynamic, it becomes essential to identify competitors' moves and actions. Organizations have also to update the core competencies and internal environment as per external environment. Environmental factors are infinite, hence, organization should be agile and vigile to accept and adjust to the environmental changes. For instance - Monitoring might indicate that an original forecast of the prices of the raw materials that are involved in the product are no more credible, which could imply the requirement for more focused scanning, forecasting and analysis to create a more trustworthy prediction about the input costs. In a similar manner, there can be changes in factors such as competitor's activities, technology, market tastes and preferences.

While in external analysis, three correlated environment should be studied and analyzed:

- immediate / industry environment,
- national environment,
- broader socio-economic environment / macro-environment.

Examining the industry environment needs an appraisal of the competitive structure of the organization's industry, including the competitive position of a particular organization and it's main rivals. Also, an assessment of the nature, stage, dynamics and history of the industry is essential. It also implies evaluating the effect of globalization on competition within the industry. Analyzing the national environment needs an appraisal of whether the national framework helps in achieving competitive advantage in the globalized environment. Analysis of macro-environment includes exploring macro-economic, social, government, legal, technological and international factors that may influence the environment. The analysis of organization's external environment reveals opportunities and threats for an organization.

Strategic managers must not only recognize the present state of the environment and their industry but also be able to predict its future positions.

Analysis of the competitiveness of the enterprise (required for analysis techniques (methods): general methoAnalysis of strategic activity of the enterprise

In the analysis of the strategic activity of the enterprise, first of all, it is necessary to assess the predisposition of its leadership to create strategies.

It should be noted that in order to obtain the most objective information, a survey was conducted among the entire management of LLC “MASTER AVIA”, specialists and managers of the company. Here are the main questions from the survey:

1. General information about the respondent.
2. Previous activity of the manager of LLC “MASTER AVIA”.
3. Special interests and lifestyle of the manager of LLC “MASTER AVIA”.
4. Education of the manager of LLC “MASTER AVIA”.
5. In your opinion, what are the main problems that hinder the effective activity LLC “MASTER AVIA”?
6. What problems of administrative management are most urgent for LLC “MASTER AVIA”?

As can be analyzed from the previous information, in order to further enhance the successful potential of the enterprise, it is necessary to work on further self-development of managers and their acquisition of certain pedagogical skills. It should be noted that the survey revealed a problem that holds back managerial potential.

The main disadvantages of the formation and development of the success LLC “MASTER AVIA” include: lack of comprehensive support for the sustainable development and resilience functions are performed by different functional units.

Using methods of evaluating environmental prof. M. Martynenko will evaluate the impact of environmental factors with the help of an expert group composed of business manager, manager of supply and market research. Identified and evaluated parameters are summarized in Table. 2.5

Table 2.4.

Environmental factors of LLC "MASTER AVIA" indirect effects

Factors	Performance and characteristics	Features	Threats
1	2	3	4
Economic environment	inflation	Impairment of long-term loans and payments on them	Impairment of financial resources. Overestimation of production costs. The outflow of resources from the production of the budget
	tax system		
	employment rate		
	State budget deficit		
	Changes in the structure of government		
	Bank interest rates		
Marketplace	The nature of the market	Unlimited possibilities to expand the range. Consumers with middle and high incomes.	Development of new products accompanied by an agreement with the state standards.
	The degree of market saturation		
	Fluctuations in sales		
	price fluctuations		
	Terms of sale		
	The effectiveness of information channels about products		
The political environment	The stability of the government	Political stability. The possibility of obtaining loans. Protection of domestic producers.	Control of prices and wages. The level of local taxes.
	State policy of privatization / nationalization		
	Increase / decrease in government as a customer		
	State control and regulation of enterprises		
	The Government's decision to support certain industries and enterprises		
The geographical environment	Climate conditions	Utility purchasing raw materials. Availability of raw materials.	Rise in energy
	The degree of resourcing		
	State of the ecological environment and its impact on production		
Socio-cultural environment	Restrictions social	New features in production. Increased professional staff.	Changing social attitudes to cultural values. Reduced training staff.
	Increased mobility		
	Educational level		
	Trade union activity		
	Demographic trends		
Technological-tech environment	The life cycle of technology	Technology development. Competitor-capacity technology. Modernization of technological equipment.	Increased attention to implementation of improvements. Tighter government control over the quality and safety of products supplied to the market.
	The share of knowledge-intensive industries		
	Requirements scientific - technical level of production		
	Requirements for staff development		

Table continuation № 2.4.

1	2	3	4
The international environment	The structure of the economy	Access to raw materials. Changes in exchange rates.	Changes in exchange rates. The system of state regulation. Changing policies.
	The distribution of income in the economy		
	Average wages		
	Transportation costs		
	The level of taxation		
	Features competition		

Internal environment (microenvironment organization) - is the production cycle and consists of 5 components: objectives; structure; task; technology and personnel.

The first stage SWOT-analysis to estimate the strengths and weaknesses internal aspects of LLC "MASTER AVIA (tab. 2.5).

Table 2.5

Strengths and weaknesses LLC "MASTER AVIA

Subsystems internal environment	Strengths	Weak sides
1. The control system now	<ol style="list-style-type: none"> 1. Director - experienced leader. 2. The presence of the head willingness and capacity to establish and ensure the efficient operation of the company. 3. attracted external consultants. 4. Positive image (reputation) enterprise. 	<ol style="list-style-type: none"> 1. Inefficient organizational structure. 2. Lack of a clear division of functional responsibilities among employees. 3. Operational decisions are made by the CEO. 4. No automated system management. 5. The mission, values, principles identified, but not implemented. 6. Lack of strategic planning at the enterprise.
2. Financial Management	<ol style="list-style-type: none"> 1. The profits of an enterprise reinvested almost full. 2. Develop forecasts sales, profits, costs. 3. manned accounting staff and marketing department 4. Payment for products made after its implementation 	<ol style="list-style-type: none"> 1. Do an analysis of financial and business performance of the enterprise. 2. Using software to automate accounting - average.

Continue of Table 2.6

1	2	3
3. Marketing Management	<ol style="list-style-type: none"> 1. No direct competitors in realizuyemym brand. 2. Combines a fairly wide range of cosmetic products with extremely competitive prices 3. Systema discounts for regular customers 4. Vypusk flyers advertising brand 5. Provedennyya actions with discounts and gifts 6. Uchast enterprise in the national exhibition of cosmetics 	<ol style="list-style-type: none"> 1. Doslidzhennyya market - average. 2. Insufficient amount of advertising in the media 3. Do not measure the effectiveness of advertising, marketing activities. 4. New brands and the company has launched or are brands that are represented in the market, are not serious enough advertising support
4. Management of marketing activity	<ol style="list-style-type: none"> 1. Orientation of the enterprise to increase sales 2. Pidpryyemstvo uses exclusive distribution. 3. Modern Display Equipment. 4. Active input control product quality. 	<ol style="list-style-type: none"> 1. No strategy of marketing. 2. A large amount of stock. 3. Do not work for the lower cost of sales.
5. Innovation management	<ol style="list-style-type: none"> 1. Practice included in the range of new brands. 2. Develop recommendations to improve range 	<ol style="list-style-type: none"> 1. Low levels of incorporation manufacturers recommendations for improving product mix.
6. Personnel Management	<ol style="list-style-type: none"> 1. Compliance with labor legislation. 2. The company valued employees. 3. The company sales trainings that help improve the socio-psychological climate and increasing productivity of staff 	<ol style="list-style-type: none"> 1. Passive personnel policy. 2. Poor system of financial incentives. 3. No Plans career advancement and training. 4. Do not emerging talent pool. 5. Do not use advanced methods of selection, evaluation and adaptation of personnel. 6. Slow growth payroll 7. Most are released released on their own

Strengths and weaknesses of the company identified in the analysis, can make a list of threats and opportunities is also advisable.

SNW-analysis is a difficult but very useful tool for situational evaluation of any particular position of the company's internal environment. Having analyzed personnel, marketing, organizational and financial scopes of internal environment of LLC "SVEB-CARGO LTD" it can be concluded that most of factors are neutral, i.e. not higher or lower than average market characteristics.

Company's strength is highly competitive working force, but company doesn't conduct appropriate actions to keep this people working for company, to provide them

with appropriate motivation etc. Company has a good reputation on the market, but to obtain a bigger market share the pricing policy of the organization should be revised and improved. Organizational factors of the company also don't represent its strength sides. This all means that current strategy doesn't foresee measures which would change factors with neutral sides into strengths of the company and weaknesses at least into neutral factors (and in future in strengths).

It should also be noted that the study of the internal environment is most often carried out for the SWOT-approach, but only in part of SW, that is, from the position of the strengths and weaknesses of the organization. So, here is presented deeper analysis of some factors of internal environment of company (Table 2.7). What is more, this analysis shows the factors, which are neither strengths nor weaknesses, but neutral sides.

Table 2.7

SNW-analysis of the internal environment of LLC "MASTER AVIA"

Scope	Factors of internal environment of company	Qualitative assessment of factors		
		S (strengths)	N (neutral sides)	W (weaknesses)
1	2	3	4	5
Personnel	Competence of human resources	x x		
	HR policy		x x	
	Motivation of work performance	x x		
	Employee turnover		x	
	Leadership style		x x	
Marketing	Pricing policy		x	
	Market share		x	
	Image and reputation	x x		
	The range of services			x
	General organization	x x		
	Trading policy		x	

Continue of Table 2.7

1	2	3	4	5
Organization of general management	The organizational structure		x	
	Information and communication system of the enterprise			x
	The organizational culture and corporate ethics of the corporation		x	
	Social responsibility			x
	Business planning system			x
Finances	Financial stability of the corporation		x	
	Control and accounting of costs			x
	Paying taxes			x
	The cost of capital		x	
	The level of debt			x
	Financial dependence		x	
	Profitability		x	

The next stage of the analysis will be a selection of key indicators in the context of the directions of the BSC. In the analysis of the firm, a certain number of indicators were selected and their calculations for 2017 were made. It is known that most performance evaluation systems are based on the annual budget and operational plan of the enterprise. So, it should be noted that the data systems are focused on short-term periods and tactics, and not on the strategy. Along with traditional systems, the BSC also includes financial indicators as one of the most important criteria for evaluating performance but highlights importance of non-financial indicators.

The financial component is one of key components of the BSC. As a rule, the main task within the financial component is to increase the profitability of products, return on equity, net cash flow and net profit. The financial goals are the basis of objectives tree, but there is a close relationship with the goals of marketing, internal processes and staff development. In terms of financial component, the following indicators were calculated: absolute liquidity ratio, total liquidity ratio, debt ratio, return on equity and return on assets. Within client component the key segments of

the market, in which the company intends to concentrate its efforts on the implementation of its services are identified. This component enables managers to strengthen their marketing and sales strategy, which should lead to an increase in financial performance in the future. To solve this problem, an analysis of such factors as market share, profitability of sales, share of receivables, delivery timeliness and share of regular clients was conducted.

The component of internal business processes identifies the basic processes that need improvement and development. The effectiveness of business processes determines the value of the enterprise proposal, which affects the number of customers involved and the final financial result. In our case, the following indicators were defined that correspond to the business environment of the company's operation: product profitability, ratio of fixed assets deterioration, ration of current assets turnover, return on sales, level of over-fulfillment of plans.

The fourth component of the system – the quality and staff development. The main indicators within this component are: staffing ratio, staff renewal ratio, staff turnover, level of motivation, ratio of work discipline.

Thus, the formation and development of success of LLC “MASTER AVIA” on the basis of weak signals provides the enterprise with early storage of flexibility to eliminate hazards in the early stages: the weaker the signal from the external or internal environment is perceived and identified, the more time consuming the enterprise has to accept and accept, action on emerging threats.

Another area of risk is the definition of strategic goals that the company wants to achieve in terms of innovations in the field of innovation strategy. Often the company does not know clearly what it wants to achieve, accordingly, what opportunities its innovative potential uses. In this situation, it is necessary for enterprises to correctly understand the concept of innovative potential, to realize the potential benefits and to translate these requirements into tasks.

The most common cause of failure may be a misunderstanding of its innovative business potential and opportunities for its use. This can be recommended to the manager to properly understand the concept of innovation potential (good knowledge by studying literature, consulting or relevant vocational training) to clarify the situation when the company wants to introduce innovative strategies to get the expected benefits and understand the way that contributes to their implementation and developed the common vision.

One of the frequent problems is the exclusion of human factors from the innovation strategy process. Employees who do not participate in the creation of an innovative strategy, do not receive sufficient information about the objectives of the innovation strategy, are not familiar with the intentions of the firm's innovation activity, may be passive in some activities. The manager may be advised to ensure regular communication with employees in order to create an innovative climate. Senior management should allow staff.

Participate in creating innovative strategies and welcome their ideas and explain the importance of innovation strategies. Of course, it is necessary to ensure the staff's awareness at various stages of implementing the innovation strategy. In some cases, automation of previous erroneous innovation processes may also occur. The manager can be recommended to identify and constantly update the innovation process, the main emphasis should be placed mainly on those processes that are directly related to work on innovation.

Managers should identify the missing processes. Sufficient attention should be paid to the analysis of the current state of innovation processes. As a useful tool in this analysis, managers can create their own business model for managing innovation relations.

It was defined that the development strategy of the enterprise can be defined as a long-term plan containing a set of decisions on choosing the direction of enterprise development, defining its main objectives, as well as a model of actions for the formation and efficient use of its potential and provides an opportunity to create

favorable internal and external conditions for successful overcoming of the main stages of development.

Thus, having evaluated the definition of the term “strategy” by defining the terms “strategy” and “strategy of enterprise development”, taking into account the classification, principles, components of development strategy, the stages of development and implementation of the strategy at the enterprises were determined with consideration and emphasis on the development and implementation of conditions instability in the Ukrainian economy faced by domestic business entities

The SWOT analysis is an extremely useful tool for understanding and decision-making for all sorts of situations in business and organizations and contents:

1. Internal vs. External Factors
2. Different applications
3. Example
4. Difference and relationship between PEST and SWOT
5. Origins
6. Key Research Findings
7. Conclusion
8. Issues into Actions

The SWOT analysis is an extremely useful tool for understanding and decision-making for all sorts of situations in business and organizations. SWOT is an acronym for Strengths, Weaknesses, Opportunities, Threats. Information about the origins and inventors of SWOT analysis is below. The SWOT analysis headings provide a good framework for reviewing strategy, position and direction of a company or business proposition, or any other idea.

Completing a SWOT analysis is very simple, and is a good subject for workshop sessions. SWOT analysis also works well in brainstorming meetings. Use SWOT analysis for business planning, strategic planning, competitor evaluation, marketing, business and product development and research reports. You can also use SWOT analysis exercises for team building games.

Note that SWOT analysis is often interpreted and used as a SWOT Analysis 2x2 Matrix, especially in business and marketing planning.

In addition to this 2x2 matrix method, SWOT analysis is also a widely recognized method for gathering, structuring, presenting and reviewing extensive planning data within a larger business or project planning process.

See also PEST analysis, which measures a business's market and potential according to external factors; Political, Economic, Social and Technological. It is often helpful to complete a PEST analysis prior to a SWOT analysis. In other situations it may be more useful to complete a PEST analysis as part of, or after, a SWOT analysis. See also Porter's Five Forces model, which is used to analyse competitive position.

Please note: If you use SWOT Analysis as a 2x2 matrix method, then technically Strengths and Weaknesses are internal factors (generally the case anyway), whereas Opportunities and Threats are external factors (this can be more difficult, since it requires you to ignore internal threats and opportunities). The SWOT 2x2 'internal/external' matrix method thus only considers external threats and opportunities.

The SWOT analysis template is normally presented as a grid, comprising four sections, one for each of the SWOT headings: Strengths, Weaknesses, Opportunities, and Threats. The free SWOT template below includes sample questions, whose answers are inserted into the relevant section of the SWOT grid. The questions are examples, or discussion points, and obviously can be altered depending on the subject of the SWOT analysis. Note that many of the SWOT questions are also talking points for other headings - use them as you find most helpful, and make up your own to suit the issue being analysed. It is important to clearly identify the subject of a SWOT analysis, because a SWOT analysis is a perspective of one thing, be it a company, a product, a proposition, an idea, a method, or option, etc.

A SWOT analysis is commonly presented and developed into a 2x2 matrix, which is shown and explained within the SWOT analysis matrix section.

Modern SWOT analysis in business and marketing situations is normally structured so that a 2x2 matrix grid can be produced, according to two pairs of dimensions. Strengths and Weaknesses, are 'mapped' or 'graphed' against Opportunities and Threats.

To enable this to happen cleanly and clearly, and from a logical point of view anyway when completing a SWOT analysis in most business and marketing situations, Strengths and Weaknesses are regarded distinctly as internal factors, whereas Opportunities and Threats are regarded distinctly as external factors (Tabl. 2.7; 2.8)

Table 2.8

The basic explanation of SWOT analysis

Strengths and Weaknesses	The internal environment - the situation inside the company or organization	For example: factors relating to products, pricing, costs, profitability, performance, quality, people, skills, adaptability, brands, services, reputation, processes, infrastructure, etc.	Factors tend to be in the present
Opportunities and Threats	The external environment - the situation outside the company or organization	For example: factors relating to markets, sectors, audience, fashion, seasonality, trends, competition, economics, politics, society, culture, technology, environmental, media, law, etc.	Factors tend to be in the future

By sorting the SWOT issues into the planning categories one can obtain a system which presents a practical way of assimilating the internal and external

information about the business unit, delineating short and long term priorities, and allowing an easy way to build the management team which can achieve the objectives of profit growth

Table 2.9

The explanation of SWOT analysis of LLC “MASTER AVIA”

<p>Strengths</p> <ul style="list-style-type: none"> • Right products, quality and reliability. • Superior product performance vs competitors. • Better product life and durability. • Spare manufacturing capacity. • Some staff have experience of end-user sector. • Have customer lists. • Direct delivery capability. • Product innovations ongoing. • Can serve from existing sites. • Products have required accreditations. • Processes and IT should cope. 	<p>Weaknesses</p> <ul style="list-style-type: none"> • Customer lists not tested. • Some gaps in range for certain sectors. • We would be a small player. • No direct marketing experience. • We cannot supply end-users abroad. • Need more sales people. • Limited budget. • No pilot or trial done yet. • Don't have a detailed plan yet. • Delivery-staff need training. • Customer service staff need training.
<p>Opportunities</p> <ul style="list-style-type: none"> • Could develop new products. • Local competitors have poor products. • Profit margins will be good. • End-users respond to new ideas. • Could extend to overseas. • New specialist applications. • Can surprise competitors. • Support core business economies. • Could seek better supplier deals. 	<p>Threats</p> <ul style="list-style-type: none"> • Could develop new products. • Local competitors have poor products. • Profit margins will be good. • End-users respond to new ideas. • Could extend to overseas. • New specialist applications. • Can surprise competitors. • Support core business economies.

This approach captures the collective agreement and commitment of those who will ultimately have to do the work of meeting or exceeding the objectives finally set. It permits the team leader to define and develop co-ordinated, goal-directed actions, which underpin the overall agreed objectives between levels of the business hierarchy.

**PART 3. PROPOSED DIRECTIONS OF DEVELOPMENT OF STRATEGIC
MANAGEMENT OF LLC “MASTER–AVIA”
BY IMPROVEMENT OF MANAGERIAL DECISIONS**

3.1. Proposals for creation of Decision Making of the enterprise

There is a fairly wide range of tools that allow justifying the preferred vector of the strategic development of the company at various levels of the management hierarchy at the moment. In most cases, a detailed strategic analysis of the internal and external environment precedes the solution of such provisional issues; the selection of the preferred option of the basic corporate strategy of the enterprise (SWOT analysis, SPASE matrix, Thompson-Strickland matrix, etc.) is being usually based on its results. A portfolio strategy is also being developed at the corporate level; there are many methods of portfolio analysis for its development in the theory of strategic management (BCG, McKinsey, ADL, etc.). These portfolio tools can be easily transformed taking into account the specifics of the activity of the economic entity under analysis, its place in the general management hierarchy, etc. A synopsis of the existing methodological possibilities of justifying an option of the competitive strategy (M. Porter matrix, building a competitive profile, SPASE matrix, etc.) can be implemented in a similar manner. However, these tools are of general theoretical (methodological) nature and are intended primarily for the implementation of the analytical function of strategic management, while the decisions on the choice of the vector of the further development of the company are normally taken by expertise at strategic sessions. At the same time, despite their ease of use and high decision-making speed, expert evaluations have a significant drawback which is a high degree of subjectivity. Formalization of separate stages of strategic choice can be recommended to reduce it, which will be discussed in this paper.

As already mentioned, the methodological approaches specified in the introduction allow forming a set of options (alternatives) of the strategy of the

company development, where the choice of preferred one is a rather difficult task. From the position of the authors' logic, the solution to this problem should initially be based on the general concept of strategic management, with one of the fundamental postulates of which being proposed to consider the understanding of the definition of the "strategy" as "... a means of achieving the targets of the firm...". In this regard, it is feasible to determine the preferableness of a particular option from the standpoint of its greatest contribution to achieving the targets set at the initial stages of the strategy development. At the same time, it should be noted that the company can have a large number of strategic targets. Confrontation between some of them can be often observed. Besides, different targets may have different significance for the company at a particular stage (in particular market conditions) of its development. It is proposed to consider the structuring of targets in terms of the levels of decision-making in the organization – substantial, corporate, competitive and functional in order to solve this task.

In this case, as follows from one of the SMART principles, each goal must be specific, be largely described in quantitative figures. Qualitative targets are the exceptions. However, as the practice of target setting shows, most qualitative targets can be quantified.

Regarding the strategic targets, the following multipurpose hierarchy of targets for commercial organizations can be proposed. It is recommended to set a master target to maximize the company's market value at the general corporate level. Alternatively, there can be an indicator reflecting the difference between the book value and the market (efficient) value of the business. This choice is determined by the fact that the cost indicators of the enterprise, unlike the traditional profitability indicators (profit, cash flow, etc.), allow to provide for a necessary time horizon of planning to be formulated in the development of the strategy and are more complex. Moreover, as practice shows, the use of such indicators in the target setting can help owners to solve the agency conflict by using them as key indicators for the formation of a motivation system for hired managers.

If the company under study is multiprofile or multimarket, it is also necessary to ensure the balance of the product-market portfolio at the corporate level, along with ensuring the growth (maintaining) of the value of the organization. There is a lot of information about the need to ensure the balance of the corporate portfolio in various sources, but it is difficult to find a formalized approach that would allow to evaluate it using specific parameters. If, according to the authors' logic, understanding of the balance is approached from the standpoint of filling the portfolio with strategic business units (SBU) located at different stages of their life cycle, then it is proposed to measure the degree of balance of the corporate portfolio (BCP) as follows:

This indicator is calculated based on the concept of the life cycle of the product/company, which is fundamental in the construction of almost any portfolio matrix – in particular, in this case, the balance was calculated based on the basic portfolio tool – the matrix of the Boston Consulting Group (BCG). The indicator can be complicated if more sophisticated portfolio tools are considered as a methodological basis for its definition. However, the subject matter of the proposed approach to the formalization of this qualitative "balance" criterion will not change in this case.

The key competitive target of the company can be formulated in a general way as the need to increase the level of competitiveness or the status of the organization in comparison with competitors. This complex indicator can also be calculated using various methods. In particular, in case of relying on building a competitive profile of the company, the technology for determining the specified indicator will include several computational and analytical steps. For example, it is initially recommended to carry out a comparative evaluation of the company with the strongest (closest) competitors by a certain set of indicators, which may include the following:

1. Sales volumes for target products (market share).
2. Prices for main products.
3. Level of the service provided to the buyer.
4. Number of assortment groups.

5. Company image.

6. Other.

The resulting estimates that have different units of measurement should be subjected to the normalization procedure, and then the value of the resulting competitiveness indicator should be found, either by simple summation of the obtained data, or by weighing these estimates.

Regarding the functional targets, it must be noted that the specifics of their formulation are largely determined by the role of the functional level in the strategic planning system, and in particular by the fact that it is a transitional link in the sequence "strategy development – strategy implementation". Taking into account that the strategy is normally developed "downwards", it is indisputable that the weight of the targets of this level in the general management model by targets will be relatively small. At the same time, in the context of a large number of functional areas within a single company, and hence a significant number of corresponding targets, only the most important ones should be included in the general model of choosing the options of the organization development in order to avoid its excessive overload.

The significance of functional targets can be determined at the stage of strategic analysis of the internal environment, in particular at the stage of constructing a diagnostic model and determining the weight of the parameters of a functional unit. For example, for organizations whose production process is described by high labor intensity, the productivity (efficiency) of labor can serve as the key indicator for formulating the functional target. It is always important for nearly all the organizations to set financial targets, which at the functional level are usually formulated in terms of sufficiency of proprietary financial resources. The indicators of the prime cost of the target products can also be included in the model, which describe the efficiency of the functional departments and units from the standpoint of the resource approach. However, this indicator should be included in such models very carefully, since the issue of its level in the general administrative hierarchy is controversial. Reducing costs can be a general corporate target, reducing costs

relative to competitors can be a competitive target, and cost optimization in terms of functional areas can be a functional target, respectively.

The results of the survey of managers to determine the features of formation and development of success of the enterprise are presented in Table 3.1.

Tab 3.1

Results of a survey of managers to determine Decision Making
in the management of LLC “MASTER AVIA”

Strengths / Restrictions	Director	Head of Sales	Head of Marketing	Head of Production Department	Head logistics	Average
Ability to control oneself / Inability to manage yourself	7	9	8	9	6	7
Clear Personal Values / Blurred Personal Values	9	6	7	5	6	6,6
Clear personal goals / Blurred personal goals	10	5	9	6	5	7
Continuous self-development / Stop self-development	4	5	5	4	6	4,8
Good problem solving skills / Lack of problem solving skills	10	6	8	10	7	8,2
Creative approach / Lack of creative approach	7	7	6	7	4	6,2
Ability to influence others / Inability to influence people	10	6	7	9	6	7,6
Understanding the features of managerial work / Insufficient understanding of the features of management work	9	6	5	6	6	6,4
Ability to manage / Lack of ability to manage	9	4	4	6	8	6,2
Ability to teach / Inability to teach	7	3	6	4	3	4,6
Ability to organize group work / Low ability to form a team	10	9	9	9	10	9,4

* Developed by the author

The results obtained show a good level of readiness for the implementation of the strategy. Now we need to find out the main points in the decision-making procedure for their subsequent control.

That's why, the advantage of using the additive model is that it allows not only to operate with quantitative and qualitative indicators, but also to take into account their direction. The indicators (criteria), which must grow (tend to maximum) to ensure the achievement of the target, are put into the model with a “plus” sign, while the ones that tend to minimum are put in the model with a “minus” sign. For example, in our case, model on Fig. 3.1 with a negative sign will include criteria such as "need for additional funding" and "prime cost of the target products", while the remaining criteria will be put in the calculation with a “plus” sign.

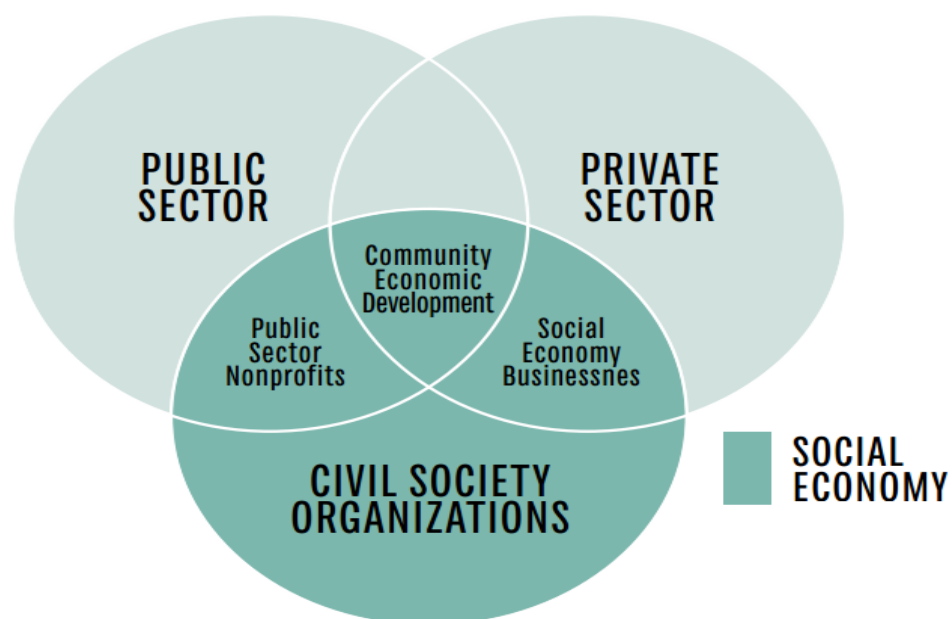


Figure 3.1.Example Of Determining The Significance Of The Criteria.

The proposed approach was tested by the example of the data of a petrochemical holding company that is part of a large Russian vertical oil and gas corporation. The key direction of the company's further development – growth – was identified after conducting a detailed strategic analysis of the internal and external environment of this holding. A more detailed study of the options of development allowed to focus on three key alternatives:

It is obvious that it is quite difficult to choose one of the presented options. Each of the options assumes significant funding, a long implementation time and a high risk of loss in case of the wrong choice. The criteria listed above were calculated in order to make a choice (Fig 3.2). It must be noted that the use of the forecast data in calculations is the most valuable part of this method; their receipt is also of a probabilistic nature and requires significant preliminary analytical work.

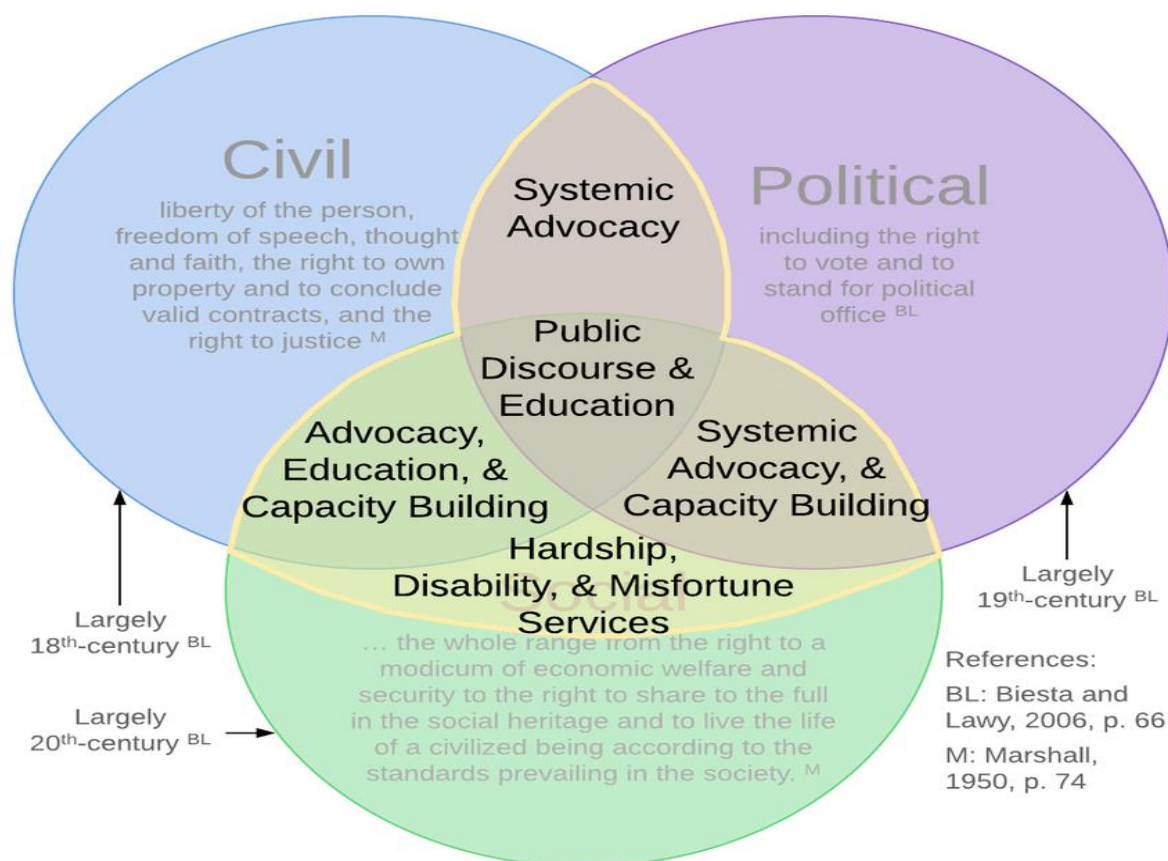


Fig. 3.2. Recommended for the enterprise modern key factors for a comprehensive assessment of the effectiveness of the enterprise

As these Figure shows, following the results of application of the above model, the most preferred option of the development of a petrochemical enterprise is the one that assumes increasing the volumes of processing of LLC-(Master-Avia) through increase in the production capacity. At the same time, it must be noted that this

alternative was found the best without taking into consideration the significance of the criteria included in the model. The choice could radically change with a serious difference in the criteria weights.

It must also be noted that this approach does not exclude the possibility of forming a combined strategy, because the compared options do not contradict but rather complement each other, to some extent. In this case, the model can be useful for determining the sequence and timing of the start of implementation of each option within a comprehensive strategy.

Following the study, it makes sense to suggest that the issue of choosing a strategy based on the comparison of alternatives on the principle of the best contribution to the implementation of the above multilevel targets can be solved through the use of multicriteria optimization tools. In this case, it is feasible to form the list of criteria from the indicators used in target setting. In the implementation of this approach in order to choose the most preferable option of the strategy, it is expedient to set the objective function F , which can present the following correspondence:

$$F(V_b, B_{pp}, C, N_f, PC) \rightarrow \max, \quad (3.1)$$

where V_b is the value of the business;

B_{pp} is the balance of the product portfolio;

C is the comprehensive indicator of the competitiveness of the organization;

N_f is the need for additional funding;

PC is the prime cost of the target products.

According to the theory of managerial decision-making, two types of models can be used to build an objective function: additive and multiplicative. From the author's point of view, the choice of the form of dependence of the target indicator on the complex of the parameters, which describe it, does not have fundamental importance for this study. Besides, it seems that the choice of the model should not

have any impact on the final result. An example of building an additive model using the target criteria justified above is given below:

$$F = W_1 [w_{vb} * v_b + w_{B_{pp}} * B_{pp}] + W_2 [w_c * C] + W_3 [-w_{N_f} * N_f - w_{pc} * PC] \quad (3.2)$$

where w are specific weights of the relevant criteria,

W_1, W_2, W_3 is weight (importance) of the relevant level of strategic decisions.

It is noteworthy that in this situation, the model allows to take into consideration not only the nature of the influence of the parameter on the objective function (positive or negative), but also the weight (significance) of each indicator for achievement of the target. At the same time, the specific weight of each criterion in the model can be found in different ways – for example, by their ranking depending on the level of their corresponding goals in the corporate managerial hierarchy (Fig. 3.3).

<i>Levels of strategic decision-making</i>		<i>Criterion</i>	<i>Rank</i>	<i>Weight</i>
Corporate level $W_1=0,5$		Market value of the business	2	$2/3 = 0.67$
		Balance of the corporate portfolio	1	$1/3 = 0.33$
		<i>Sum of the ranks</i>	3	
Competitive level $W_2=0,3$		Company competitiveness	1	$1/1 = 1$
		<i>Sum of the ranks</i>	1	
		Need for additional funding	2	$2/3 = 0.67$
Functional level $W_3=0,2$		Prime cost of the target products	1	$1/3 = 0.33$
		<i>Sum of the ranks</i>	3	

Figure 3.3 Results of a survey of Decision Making in terms of strategy implementation in the management of LLC “MASTER AVIA”

The proposed approach was tested by the data of the management of LLC “MASTER AVIA”. In accordance with Figure 3.3, the Enterprise needs to focus on

1. Criterion "Marker value of the business".
2. Criterion "Need of the additional funding".

Based on this and the criteria system in Figure 3.2. We offer the company to intensify its activities in the areas presented in Table 3.2.

Table 3.2.

Recommendations for improving the strategic activity of the enterprise as a result of improving the decision-making mechanism

№	Criterion	Recommendations
1	"Marker value of the business".	clearly that no control over the aviation insurance business by the agency is a healthy development of a sound United States aviation insurance market . companies should be recommended for the consideration of the association's members. The master plan seems clear in the intent that over a period of years .
2	"Need of the additional funding".	Restructuring actions include the adoption of more realistic cost and schedule . only ramp up production rates upon firm and confirming evidence from test results . Implementing the “system maturity matrix” i recommended they. need to consider, at some point, the idea of limiting any additional funding for Explanations and cost analysis to support special authorizations must have opportunity- 3 Co for

		<p>master sergeants through chief master : sergeants to with an increase in its annual operating budget .</p>
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The advantage of using the additive model is that it allows not only to operate with quantitative and qualitative indicators, but also to take into account their direction. The indicators (criteria), which must grow (tend to maximum) to ensure the achievement of the target, are put into the model with a “plus” sign, while the ones that tend to minimum are put in the model with a “minus” sign. For example, in our case, model with a negative sign will include criteria such as "need for additional funding" and "prime cost of the target products", while the remaining criteria will be put in the calculation with a “plus” sign.

It must be noted in the conclusion that the goal of the study outlined in the introduction has been achieved. The paper offers the author's approach to selecting the most preferred option of strategic development of the company taking into consideration various targets. A methodical approach is identified in this study, based on the conceptual vision of the process of strategic planning and providing for the formation of a set of evaluation criteria of choosing a strategy based on the results of the target setting. It must be noted that the suggested set of criteria is multipurpose in nature, since the consideration of the level of making the relevant strategic decisions is proposed as the basis for its formation. However, it can be easily transformed, just like the procedure for calculating individual criteria in its composition. For example, in the continuation of the study, it seems reasonable to consider not only the product segment of the corporate portfolio, but also the market one, in order to evaluate its balance. It is also feasible not to take a simplified BCG model as a basis, but rather the improved ones, providing for the complex criteria built on the basis of the analysis of the stage of the product life cycle, the market, the industry, and the

prospects for their further development, etc. It is also proposed to adapt the approach presented in the article to strategic decision-making at the level of development of the competitive (business) strategy. In particular, an adjustment of the set of evaluation criteria will be required.

3.2. Proposals for Strategic development prospects of the enterprise

Here it is necessary to clarify, that developing enterprise-level SEO best practices often means applying traditional SEO principles at scale. The primary goal may be the same – to drive converting visitors to the site, but there are various aspects of execution that differ quite a bit depending on the size of the site and the company (Fig. 3.4).



Fig. 3.4 Proposed system of Characteristics of Management Enterprises

In addition to navigational searches, enterprise brands typically have the budgets and resources to dedicate to other areas that lead to better signals and repeat use. Some examples are:

1. The first section should be a concise overview of your business plan. It should be short, and must be well written. Your goal is to draw readers in so they want to learn more about your company.

Though this section appears first, consider writing it last, after you've worked out the details of your plan and can summarize your thoughts succinctly and accurately.

The executive summary for a business plan should include:

- your business name and location,
- products and/or services offered,
- mission and vision statements,
- the specific purpose of the plan (to secure investors, set strategies, etc.).

2. This high-level view of your business should explain who you are, how you operate and what your goals are.

The company description should feature:

- the legal structure of your business (corporation, sole proprietorship, etc.)
- a brief history, the nature of your business, and the needs or demands you plan to supply,
- an overview of your products/services, customers, and suppliers,
- a summary of company growth, including financial or market highlights,
- a summary of your short- and long-term business goals, and how you plan to make a profit.

3. Products and Services

Clearly describe what you're selling, with a focus on customer benefits.

Include details about suppliers, product or service costs, and the net revenue expected from the sale of those products or services. Consider adding pictures or diagrams, in general, this section should include:

- a detailed description of your product/service that emphasizes customer benefits,
- an explanation of the market role of your product/service and advantages it has over competitors,
- information about the product/service's life cycle,
- relevant copyright, patent, or trade secret data,
- research and development activities that may lead to new products and services,

4. Market analysis: Show your industry knowledge, and present conclusions based on thorough market research. Place detailed findings of any studies in an appendix. Your market analysis should include:

- a sketch of targeted customer segments, including size and demographics of each group,
- an industry description and outlook, including statistics,
- historical, current and projected marketing data for your product/services,
- a detailed evaluation of your competitors, highlighting their strengths and weaknesses.

5. Strategy and Implementation: Summarize your sales and marketing strategy, and how you'll implement them with an operating plan.

This section should include:

- an explanation of how you'll promote your business to customers and enter the market,
- details about costs, pricing, promotions, and distribution/logistics,
- an explanation of how the company will function, including the operations cycle (from acquisition of supplies through production to delivery),
- information on sources of labor and number of employees,

- data on operating hours and facilities.

6. Organization and Management Team:

Outline your company's organizational structure. Identify the owners, management team and board of directors.

Include the following:

- an organizational chart with descriptions of departments and key employees,
- information about owners, including their names, percentage of ownership, extent of involvement within the company and a biography listing their background and skills,
- profiles of your management team, including their names, positions, main responsibilities and past experience,
- list of any advisors, such as board members, accountants, and attorneys.

7. Financial plan and projections:

This last section of your business plan should be developed with a professional accountant after you've completed a market analysis and set goals for your company. Some of the important financial statements that should be part of your plan include:

- historical financial data (if you own an established business), including income statements, balance sheets and cash flow statements for the past three to five years,
- realistic prospective financial information, including forecasted income statements, balance sheets, cash flow statements and capital expenditure budgets for the next five years,
- a brief analysis of your financial data, featuring a ratio and trend analysis for all financial statements.

Manager may be advised to focus on a detailed analysis of the current business situation and understand the role of technology in implementing an innovation strategy. It is also necessary to identify innovative capacity and correctly identify innovative requirements for the proper installation of an assessment system and a set of rules.

These recommendations should serve to business managers as a valuable tool in implementing an innovation strategy. There are also identified areas of potential problems at which managers must focus on achieving without-problems work with innovation in the enterprise. In research were used the following methods: comparative method, qualitative evaluation method, structured and semi-structured interviews, observation methods, document analysis method (method of content analysis) and questionnaire method.

Following the opinion of many experts devoted to the problem of creating strategies in the company and careful analysis of the structure of approaches to the creation of an strategy, we propose a model for creating an strategy for LLC “MASTER AVIA” (Fig. 3.5).

Fig. 3.5. The process of creating the strategy for LLC “MASTER AVIA”

The process of creating an innovation strategy is a complex process that contains six main parts. This is a defining vision and mission of the enterprise, identifying strategic objectives, detailed analysis business environment (internal and external), formulation of strategy, its implementation and subsequent evaluation associated with the control. The model we have developed especially in area of the strategic objectives of the innovation strategy and its link to corporate strategy, internal analysis of company and formulation of strategy.

To successfully implement the strategy, more potential problems should be avoided. Insufficient development of the innovation program is a common problem when implementing strategies in the enterprise. Managers rely too much on technology. In order for an enterprise to successfully implement an innovation strategy, it is necessary to have a sufficient basis for innovation processes, innovation potential, innovative resources and information flows.

They represent a valuable tool in the implementation and subsequent implementation of innovative business strategies. Based on the results of cluster

analysis we can conclude that the majority of companies surveyed fall into one cluster. It is made by marketing managers, who attach great importance to two elements of innovative marketing strategy namely product and lateral thinking. They realize all the benefits of applying lateral thinking in relation to the product. Lateral thinking understood as a way to achieve product innovations offering new needs for new customer groups.

Analysis of the external environment (Step analysis, economic characteristics of the sector, analysis of industry dynamics, strategic maps, analysis of competitors, analysis of industry attractiveness).

Stakeholder analysis (opportunities and threats, strengths and weaknesses) 3. Internal environment analysis (evaluation of existing strategies, analysis of results in functional areas, vulnerability analysis, Space analysis, competitive analysis, key success factors).

Proposal for model of creating an innovation strategy The diversity of approach for creating innovation strategy refers to the fact that the innovation strategy as a system of work with innovation in the enterprise is evolving. It is possible to create a relatively universal model that will ensure successful implementation and follow-up realization of innovative strategies in the company. When creating a model of innovative strategies must be suitably chosen structural elements of the model to show to the importance of innovation in the enterprise.

Following the opinions of many authors dealing with the issue of creating a model of innovative strategies in the company and a thorough analysis of the structure of approaches of creating innovative strategy we propose model of creation of the innovation strategy. We follow from the model of creating strategy. The process of creating an innovation strategy is a complex process that contains six main parts. This is a defining vision and mission of the enterprise, identifying strategic objectives, detailed analysis business environment (internal and external), formulation of strategy, its implementation and subsequent evaluation associated with the control. The model we have developed especially in area of the strategic

objectives of the innovation strategy and its link to corporate strategy, internal analysis of company and formulation of strategy, where we bring new insights to elaborate of application possibilities of system of innovation support. In the area of implementation strategy we have developed recommendations (advices) for managers. They represent a valuable tool in the implementation and subsequent implementation of innovative business strategies.

The company must have secured an effective collection and sharing of information and knowledge to support innovation. To be created a good innovation strategy is essential that business managers were familiar with the detailed business strategy.

Preparation of strategies must be purposeful and must be based on analysis of internal and external environment, planning and innovative design. In the area of strategic analysis and planning is essential that the company fully used appropriate methods of strategic management. The subject of strategic analysis is primarily scientific and technical capabilities of the enterprise, competition, the manufacturing company's potential (the potential of human, material and financial resources). Strategic analysis of responses to important questions, such as the existence of their own original research and development enterprise, the existence of new opportunities for the development of innovation, the existence of creative potential for the development of inventions and the like. This information significantly affects the process of innovation strategy. Before the creation of innovative strategies in the enterprise should be an audit of the current situation.

CONCLUSIONS

According to the carried-out research, the company's strategy consists of planned actions and necessary amendments in the event of unforeseen circumstances. An enterprise must have a well-grounded strategy of action, but must also be prepared to adapt to unexplored circumstances that may arise in the future. Trends in the current development of the economic situation in Ukraine are characterized by high dynamism, intensification of structural shifts in favor of the services sector, intensification of competition. Processes in the external environment acquire signs of complexity, complementarities and interdependence. These phenomena necessitate the scientific search for new mechanisms and methods of strategic management, the core of which is the strategy of enterprise development, which should correspond to transformations in the national economy, to harmonize the influence and interconnections between factors of the internal and external environment.

LLC "MASTER-AVIA" – limited liability commercial organization, established by agreement of at least two individuals or legal entities by pooling their contributions in order to implement joint economic activities.

Today the international airport "Kyiv" managed LLL "MASTER-AVIA" cooperates with more than 40 airlines performing flights to 140 cities in 48 countries. Every month there is about 2,500 flights a year served nearly 2 million passengers. Investments in airport amounted to more than \$ 50 million. USA. Created more than 10 thousand jobs Basic – services in the field of air transport.

Analysis of the organizational structure of management of "LLC "MASTER AVIA" showed that it is based on linear functional type LLC "MASTER AVIA" is a developing company which provides its clients with qualitative service. Company LLC "MASTER AVIA" has a steel figure financial activities and self-financing, despite a slight deviation from the donor cost-performance level of this ratio in terms of reduction of trying to support cooperation rules between debt and Liabilities equity capital.

71% of the company's turnover brings services in the field of air transport, as aviation services are the main type of company, the average cost of which is much higher than other types of services.

4% of the company's turnover brings wholesale of solid, liquid and gaseous fuels and similar products, and 15% - the remaining Company's strength is highly competitive working force, but company doesn't conduct appropriate actions to keep this people working for company, to provide them with appropriate motivation etc. Company has a good reputation on the market, but to obtain a bigger market share the pricing policy of the organization should be revised and improved.

We propose a model for creating an strategy for LLC "MASTER AVIA" by following the opinion of many experts devoted to the problem of creating strategies in the company and by careful analysis of the structure of approaches to the creation of an strategy.

In the context of limited resources, it will ensure balanced development of its competitiveness and efficiency in the aviation sectors. Therefore, identification of key trends in innovative development and the factors that contribute to the development of innovative enterprise in the aviation sector is important.

Good management consists primarily of making wise decisions; wise decisions in turn involve making a choice between alternatives. Engineering considerations determine the possibility of a project being carried out and point out the alternative ways in which the project could be handled. Economic considerations also largely determine a project's desirability and dictate how it should be carried out. A feasibility study determines either the which or the whether of the proposed project: which way to do it, or whether do it at all.

In an engineering sense, feasibility means that the project being considered is technically possible. Economic feasibility, in addition to acknowledging the technical possibility of a project, further implies that it can be justified on an economic basis as well. Economic feasibility measures the overall desirability of the project in financial terms and indicates the superiority of a single approach over others that may be equally feasible in a technical sense.

In the study, the project is considered in an engineering sense. The ultimate objective of the economic analysis is to provide a decision-making tool which can be used not only for the pilot project but also for demonstration purposes.

On June 14, 2018 administrative buildings and terminals of the "Kyiv" International Airport named after I. Sikorskyi were blocked by the employees of the NABU, armed with automatic weapons. From 10:00 of June 14 till 5:00 of June 15, during 19 hours, the "Kyiv" International Airport Communal Enterprise and the "Master-Avia" Company administrations, including department heads and key employees, were held in their offices without any means of communication and opportunities to coordinate the airport. Thus, the work of both the Communal Enterprise and the "Master-Avia" Private Company, engaged in the development and servicing of the airport, was blocked.

The consequence of the actions of the NABU was the inability to prevent an accident that occurred with the plane of the "BRAVO" Air Company, which was carrying out the Antalya-Kyiv flight. When landing during a severe thunderstorm, the

plane with 169 passengers on board rolled out beyond the runway. The situation was very serious: considering that there were about 4 tons of aviation fuel on board of the aircraft, there was a threat to the life and health of passengers. At that time, the airport management, in fact held hostage by the enforcers, had no opportunity to take appropriate measures due to the weather conditions. Only thanks to the well-coordinated work of the airport rescue services the situation was successfully controlled and, as a result, no one was injured in the incident. Such an accident happened for the first time in 94 years of the operation of the airport.

Until now, the airport management has found it impossible to comment on this situation due to the fact that the special commission did not finish the investigation of the incident. Today, the decision has been made to disclose the information, as the commission's conclusions are not yet ready, and the pressure on the airport is continuing, and it is possible that such a situation with the NABU will repeat.

The "Kyiv" Airport team shall issue a warning that, in the case of repeated blocking of operation of the facility by security forces, in order to ensure the safety of passengers and crew, the maintenance of flights will be suspended. The security of passengers remains the priority for the enterprise.

Currently, the aerodrome and take-off strip are on the balance sheet of the "Kyiv" International Airport. The "Master-Avia" Company owns terminals and the apron. The Company does not have information in whose interests the enforcement operation was organized, but states that such actions negatively affect the safety of the airport and the investment attractiveness of Ukraine. We emphasize that there are no and there have not been any reasons for applying force - activity of the enterprise is open and transparent, management is always ready for constructive cooperation with the supervisory authorities and conducting procedures provided for by law.

The "Kyiv" International Airport operates in strict accordance with international and Ukrainian legislation and at the moment is one of the largest

taxpayers among the communal enterprises of the capital. The "Master-Avia" Company has invested more than \$ 50 million in the creation of the new airport infrastructure and to date sends all available resources to repay the loan and the development of the only international airport located directly in Kyiv.

Reference Information: In 2010, within the framework of the governmental program for the development of the Ukrainian aviation infrastructure, an investment competition was held, the winner of which was the "Master-Avia" LLC. The Company concluded a lease agreement for the airport's property for 49 years. The second bidder, a Russia-based company, unsuccessfully challenged the results of the contest in court in all instances.

Today, the "Kyiv" International Airport, operated by the "Master-Avia" Company, cooperates with more than 40 airlines, performing flights to 140 cities in 48 countries. Monthly about 2,500 flights are made, and nearly 2 million passengers are served annually. Investments in the airport amounted to more than \$ 50 million. Over 10 thousand jobs were created. The "Kyiv" Airport is the second largest taxpayer among the capital communal enterprises

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