

МІНІСТЕРСТВО ОСВІТИ І НАУКИ УКРАЇНИ
НАЦІОНАЛЬНИЙ АВІАЦІЙНИЙ УНІВЕРСИТЕТ

Кафедра менеджменту зовнішньоекономічної
діяльності підприємств

ДОПУСТИТИ ДО ЗАХИСТУ

Завідувач кафедри

Кириленко О.М.

“___” _____ 2020 р.

ДИПЛОМНА РОБОТА

(ПОЯСНЮВАЛЬНА ЗАПИСКА)

ВИПУСКНИКА ОСВІТНЬОГО СТУПЕНЮ

“МАГІСТР”

Тема: Стратегія розвитку державного підприємства «Міжнародний аеропорт Бориспіль»

Виконав: Шеремет Іван Сергійович

Керівник: доктор е.н. професор Кириленко Оксана Миколіївна

Консультанти з розділів:

Нормоконтролер з ЄСКД (ЄСПД): _____(Кириленко О.М.)

_____ (Серьогін С.С.)

Київ-2020

MINISTRY OF EDUCATION AND SCIENCE OF UKRAINE
NATIONAL AVIATION UNIVERSITY

Management of Foreign Economic Activity of Enterprises Department

ALLOW TO THE DEFENSE

Head of the Department

_____ *O. Kyrylenko*

“ ____ ” _____ *2020*

MASTER THESIS
(EXPLANATORY NOTE)

Topic: «Development strategy of the state enterprise "Boryspil International Airport»

Performed by: Sheremet Ivan Serhiyovych

Scientific adviser: Doctor of Science, Professor Kyrylenko Oksana Mykolaivna

Consultants for the parts:

Norm-controller of USCD (USPD): _____ / *Kyrylenko O.M./*

_____ / *S.S. Seryogin/*

Kyiv – 2020

NATIONAL AVIATION UNIVERSITY

Faculty **EBA** Department Management of Foreign Economic Activity of Enterprises

Educational level Master

Specialty: 073 "Management"

Specialization: "Management of Foreign Economic Activity"

APPROVED

Head of the Department

O. Kyrylenko

“ _____ ” _____ **2020**

TASK

to perform Master Thesis by student

Sheremet Ivan Serhiyovych

(surname, name, patronymic)

1. Topic of thesis: Development strategy of the state enterprise "Boryspil International Airport

approved by the Rector order of **12/10/2018, № 2558/cm**

2. Deadline of thesis: **from 15/10/2018 to 30/12/2018, from 21/01/2019 to 10/02/2019**

3. Initial data for thesis: **Accounting reports of state enterprise "Boryspil International Airport": balance (form №1), Report on financial results (form №2), scientific works, Internet resources.**

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

Required: to study the theoretical aspects of improving the organization's activities, to conduct an analysis of financial and economic and production and economic activities, to develop practical recommendations for improving the activities of the International Airport "Borispol"

The list of mandatory graphic material:

Theoretical part: tables -1, fig. – 3

Analytical and research part: table –19, figure –1, scheme-1

Project and advisory part: table –13, fig. –5, scheme-2

SCHEDULE

№	Stages of Master Thesis performing	Deadline of stages	Comment
1.	Collection and analysis of necessary information about “Office-Research-Center” Ltd according to the topic of master thesis	15/10/2019-19/10/2019	done
2.	Study and analysis of development strategies classification, process of strategic management of enterprise 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	till 16/11/2019	done
4.	Preparation and execution of analytical and research part of the thesis	till 05/12/2019	done
5.	Preparation and presentation of the theoretical part	till 14/12/2019	done
6.	Developing proposals for a new development strategy of “Office-Research-Center” Ltd and economic justification of recommendations	till 28/12/2019	done
7.	Design of recommendatory section of the Master Thesis	till 08/01/2020	done
8.	The final design of the Master Thesis (contents, introduction, conclusions, appendices, etc.)	till 14/01/2020	done
9.	Report and presentation preparation	till 23/01/2020	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 28/01/2020	done

Student _____ (Sheremet I.S.)

Scientific adviser of Master Thesis _____ (Kyrylenko O.M.)

LIST OF SIGNS, ACRONYMS AND TERMS

FEA – foreign economic activity

VAT – Value Added Tax

LLC – Limited Liability Company

GDP – gross domestic product

Tabl. – table

Fig. – figure

Thou. UAH - thousands of hryvnias

ABSTRACT

The diploma thesis is devoted to the study of problematic aspects of enterprise development strategies, development of proposals for improvement and evaluation of the strategy of development of the above proposals on the basis of the state enterprise "Boryspil International Airport".

The introduction determines the relevance and practical value of the topic under study, the main purpose and objectives of the research, the subject and object, the specified research, the specified scientific methods of research.

The first section is devoted to the theoretical foundations of development strategies: the essence and main types are revealed, the theoretical foundations of development strategies are identified, the features of planning for increasing the efficiency of operations are determined, the enterprise is analyzed and the state regulation of Boryspil enterprise in Ukraine is covered.

The second section contains the general characteristics of the studied enterprise, analyzes its financial, economic and foreign economic activities, as well as the main economic indicators.

The third section outlines the main areas of enterprise development strategies, develops directions for improving the enterprise's strategic activity and assesses the effectiveness of these proposals.

Conclusions and suggestions summarize the results of the study.

Key words: strategy, strategic assessment, strategic development, Internet advertising, social networks, corporative education.

АНОТАЦІЯ

Дипломна робота присвячена дослідженню проблемних аспектів стратегій розвитку підприємства, розробці пропозицій щодо вдосконалення та оцінки стратегії розвитку вищезгаданих пропозицій на базі державного підприємства "Міжнародний аеропорт "Бориспіль".

Вступ визначає актуальність та практичну цінність досліджуваної тематики, основну мету та цілі дослідження, предмет та об'єкт, зазначені дослідження, вказані наукові методи дослідження.

Перший розділ присвячений теоретичним основам стратегій розвитку: виявлено сутність та основні типи, визначено теоретичні засади стратегій розвитку, визначено особливості організації планування для підвищення ефективності операцій, проаналізовано підприємство та висвітлено питання державного регулювання підприємства "Бориспіль" в Україні.

Другий розділ містить загальну характеристику досліджуваного підприємства, аналізує його фінансову, економічну та зовнішньоекономічну діяльність, а також основні економічні показники.

Третій розділ окреслює основні області стратегій розвитку підприємства, розробляє напрями покращення стратегічної діяльності підприємства та оцінює ефективність цих пропозицій.

Висновки та пропозиції підсумовують результати дослідження.

Ключові слова: стратегія, стратегічна оцінка, стратегічний розвиток, інтернет-реклама, соціальні мережі, корпоративне навчання.

АННОТАЦИЯ

Дипломная работа посвящена исследованию проблемных аспектов стратегий развития предприятия, разработке предложений по совершенствованию и оценки стратегии развития вышеупомянутых предложений на базе государственного предприятия "Международный аэропорт" Борисполь".

Вступление определяет актуальность и практическую ценность исследуемой тематике, основную цель и цели исследования, Предмет и объект, указанные исследования, указанные научные методы исследования.

Первый раздел посвящен теоретическим основам стратегии развития: выявлены сущность и основные типы, определены теоретические основы стратегии развития, определены особенности организации планирования для повышения эффективности операций, проанализированы предприятие и освещены вопросы государственного регулирования предприятия "Борисполь" в Украине.

Второй раздел содержит общую характеристику исследуемого предприятия, анализирует его финансовую, экономическую и внешнеэкономическую деятельность, а также основные экономические показатели.

Третий раздел определяет основные области стратегий развития предприятия, разрабатывает направления улучшения стратегической деятельности предприятия и оценивает эффективность этих предложений.

Выводы и предложения заключают результаты исследования.

Ключевые слова: стратегия, стратегическая оценка, стратегическое развитие, интернет-реклама, социальные сети, корпоративное образование.

CONTENT

INTRODUCTION.....	10
PART 1. THEORETICAL ASPECTS OF THE DEVELOPMENT STRATEGY OF THE ENTERPRISE.....	13
1.1 Economic essence of strategic enterprise development.....	13
1.2 Types of strategic development of the enterprise.....	21
1.3 The rationale for the choice of strategy chosen and its practical realization.....	28
PART 2. ANALYSIS OF ACTIVITY OF THE STATE ENTERPRISE "BORYSPIL INTERNATIONAL AIRPORT».....	38
2.1 General characteristics of the state enterprise "Boryspil international airport».....	38
2.2 Analysis of the main volumes and economic indicators of the state enterprise "Boryspil international airport» activity in 2015-2018.....	52
2.3 Analysis of performance indicators of state enterprise "Boryspil international airport» activity.....	64
PART 3 AREAS OF IMPROVEMENT OF STRATEGY OF THE STATE ENTERPRISE "BORYSPIL INTERNATIONAL AIRPORT».....	76
3.1 New directions in enterprise development strategy of "Boryspil international airport».....	76
3.2 Recommendations for strategic enterprise development of the state enterprise "Boryspil international airport».....	80
3.3 Assessment of economic efficiency of development strategy.....	90
CONCLUSIONS.....	104
REFERENCES.....	109

INTRODUCTION

The current stage of the formation of market relations in Ukraine is characterized by the lack of practical level of management in all spheres of activity of the enterprise. Therefore, strategic development of the enterprise at both the macroeconomic and microeconomic levels becomes important. The strategy thus serves as a tool for effective leadership.

At its core, strategy is a set of rules for managerial decision-making that managers are guided by in practice. Strategy is a manager's tool needed to accomplish certain tasks, both strategic and financial. To determine the strategy of enterprise development, it is necessary to study its entire internal state, as well as the external factors that directly affect it. Only by clearly presenting the position of his enterprise in the market, taking into account its peculiarities, the manager can better define the strategy of development of the enterprise, which will allow to achieve the stated goals and financial results.

Defining the strategic goals of entrepreneurship and how to achieve them is quite a difficult problem. The causes of the current crisis are not so much a fundamental change in the socio-economic structure, but rather as outdated, low efficiency of the production and technological base and structure of production, loss of competitiveness of agricultural products. The fracture of such a trend depends on a radical renewal and development of economic relations and links between producer and consumer [8, 12].

The object of study of this diploma work - is a management strategy, which involves the comparison of all alternative options for the enterprise and the choice of the optimal management decision. Strategic management is the most up-to-date modification of enterprise management aimed at developing a long-term strategy for winning the competition, creating management tools to transform that strategy into operational production plans. A key element of an overview management study is the study of the objectives of the strategy, policy and business plans of the enterprise. The results of this study are the basis for a more detailed analysis of the various functions and areas of activity of the enterprise and the basis for evaluating

the effectiveness of management activity, on the level of which the competitive position of the enterprise in the market depends to a great extent.

Extremely rapid changes in the business environment of Ukrainian enterprises related to the development of competition, information technology and other factors have led to an increase in the importance of strategic management [6].

The subject of the study is the improvement of the existing strategic management system at the enterprise. The value of strategic enterprise behavior, which enables it to survive in the long-term competition, has increased dramatically over the last ten years. All companies in the conditions of fierce competition, fast changing situation should not only concentrate on the internal state of affairs in the enterprise, but also develop a long-term survival strategy that would allow them to keep up with the changes taking place in their environment.

The purpose of the course work is to determine the optimal strategy that would greatly improve the efficiency of the enterprise. Each enterprise is unique in nature, and the process of strategy development for each enterprise is specific, as it depends on the position of the enterprise in the market, the dynamics of its development, its potential, behavior of competitors, the characteristics of the product being produced, the state of the economy and much more.

The diploma substantiates the need to use innovative management tools and ways their integration to develop a strategic direction for the development of the enterprise. Systematized strategic management methods and tools for their implementation. Priority of balanced management in increasing enterprise manageability is indicated.

Strategic management as a concept of enterprise management allows to look at it as a whole, to explain from the point of view of system-wide positions why some enterprises develop and prosper, while others experience stagnation and they are threatened with bankruptcy, that is why there is a constant redistribution of roles of the main market players. The main methods that we will use in our study are the following: statistical, correlation-regression analysis, analysis of strengths

and weaknesses, threats and opportunities of the company - SWOT-analysis, distant company analysis - STEP-analysis [11].

In connection with this, the main task facing the writing of this thesis is to find the best means of improving the existing system of strategic management, in order to increase the competitiveness of the enterprise and its further cost-effective development.

PART 1. THEORETICAL ASPECTS OF THE DEVELOPMENT STRATEGY OF THE ENTERPRISE

1.1 Economic essence of strategic enterprise development

The study of modern theoretical approaches to the strategic development enterprises is of scientific and practical importance for a number of reasons. The effectiveness of strategic management largely depends on the correct choice and effectiveness of the formation of the strategy of enterprise development. Research on industrial enterprise development strategy uses the terms development, development strategy; most often under development means a wide range of organizational changes. The terminological ambiguity regarding the interpretation of this category poses some difficulties in the formulation of the enterprise development strategy, since it is unclear what is meant by development and what elements to include in the industrial enterprise development strategy. Therefore, the study of scientific approaches to the definition of concepts of development and strategy is relevant from a theoretical point of view. The purpose of the article is to identify the substantive features of the mechanism of formation of the strategy of development of industrial enterprises by considering and detailed analysis of approaches to the concept of development and strategy. Development of the mechanism of forming the strategy of development of industrial enterprises requires the formalization of the conceptual and categorical apparatus in terms of establishing the concepts of development, strategy, mechanism. Consider in more detail different approaches to the interpretation of these terms. In the scientific environment there is a rather broad and ambiguous interpretation of the concept of development and is considered precisely in the field to which the field of knowledge relates to this concept. Depending on the scope, objectives and goals, distinguish the following approaches to determining the category of development: philosophical - depicts irreversible, directional, regular change of material and ideal objects. As a result of the development, a new qualitative state of the object arises, which is a change in its composition or structure; socio-economic - depends

on synchronization of actions, processes of management and control systems and stages of a life cycle; ontogenesis - studies the causal mechanisms and driving forces of the individual development of the organism from birth to natural death; phylogeny - the development of biological species in time; strategic - depends on the achievement of the set goal and goals; factor - due to the influence of factors of the internal and external environment; adaptive - due to the accumulation of strategic capabilities in order to use adaptive mechanisms.

By universal approach, development is defined as evolution, directed change of any organic whole (biological, social, cultural, historical, economic), in the course of which its internal capabilities develop. Development occurs over time in a sequence of stages, as a transition from one state to another. The concept of development in its modern sense emerges in the 18 century. with the flowering of modern biology. J. Buffon uses it in connection with the explanation of the history of the Earth and living beings, I. Herder - to explain the history of culture, J. Lamarck (at the beginning of the 19th century). - specifically to explain the history of living things [3]. In the 19th century. thanks to the evolutionary theory of Charles Darwin the idea of development becomes dominant in the natural science. In philosophy, the doctrine of development began to form with the introduction of the laws of dialectic I. Kant and the laws of development of G. Hegel on the objectively dialectical basis of the doctrine of laws and categories of dialectics. For the first time the idea was developed and formulated by the ancient philosopher Heraclitus, with the subsequent interpretation of the processes of development, "everything is flowing, everything is changing." That is, everything is constantly in the process of emergence and disappearance, and the world is constantly evolving and changing. According to Kant, the idea of development is the "risky nature of the mind." He used the idea of development to explain the origin of space. By Hegel's definition, the mechanism and source of development is the emergence, struggle, and overcoming of opposites. In his theory, the principle of development is universal [5, p.50]. From a philosophical point of view, development is an irreversible, directed, regular change of material and ideal objects. Only the

simultaneous presence of all three properties separates development from other changes: the inverse of changes characterizes processes of functioning, the absence of regularities is characteristic of random processes of catastrophic type, in the absence of directionality changes cannot accumulate, and the process has no characteristic of development of a single, interconnectedness. In the history of philosophical thought there are three basic interpretations of development: development as increase and decrease, which is reflected in the theories of preformism; development as a transition of possibility into reality, things in themselves into a thing for themselves, which was characteristic of G. Hegel, and more generally - as an understanding of movement in general - for Aristotle and the Aristotelian tradition of philosophizing. Development characterizes qualitative changes in objects, the emergence of the newest forms of being, innovations and innovations, and is coupled with the transformation of their internal and external relations. Pogorelov YV defines development as a general scientific category on three sides as a law - the transition from one being to another, and the next state of being will be different from the previous in terms of quantitative and qualitative characteristics; as a principle - the immanent feature of being, its inherent characteristic, which predetermines the possibility of further changes of being; as a phenomenon - the opposite of being, which is in a constant state. In the philosophical encyclopedic dictionary, development (evolution, genesis) is the natural change of matter and consciousness, their universal property. That is, the essence of development is manifested in the discovery, the finding of things, parts, states, properties, relationships that have already been prepared, but were not accessible to perception, especially in the understanding of the ascent from the lower and the insignificant to the higher and complete [3]. According to another philosophical definition, development is the irreversible progressive change of the objects of the spiritual and material world in time, which is understood as linear and unidirectional. In ancient philosophy, there was a cyclical understanding of time, and therefore there was no concept of development. In the philosophy of

modern times, the concept of the linear nature of time and, accordingly, the concept of development became dominant.

The problem of studying the concept of development has a thorough research base. Famous American scientist R. Akoff differentiates the concept of development and growth, noting that growth may accompany or be observed without development. He points out that, unlike growth, development is the process of increasing one's ability and desire to meet one's own and other people's needs. The author also defines it as the acquisition of potential for improvement, not real improvement [9, p.63]. The downside to this definition is that development is seen as an opportunity, not a real process. JK Laft interprets development as an irreversible, directed, natural change of matter and consciousness; changing the state of the system to another, better, more efficient or more appropriate [10, p.156]. However, this approach contradicts the possibility of degressive or stagnant development. Under development defines a multidimensional process that involves the reorganization of the entire economic and social system. This definition does not reveal the essence of the reorganization of the economic and social system itself. According to J. Schumpeter, development is a special, visible in practice and in consciousness phenomenon, which does not occur among the phenomena inherent in the cycle or tendency to equilibrium, but acts on them only as an external force. It is a change in the trajectory along which the cycle is made, unlike the cycle itself, the shift of equilibrium, unlike the process of motion in the direction of the state, but not any change or shift, but only, first, that occur spontaneously in the economy and, secondly, discrete [12, p.157]. Special place in the study of economic category "development" is "enterprise development". In the monograph by NV Afanasyev, VD Rogozhin, VI Rudyky [14, p.27], the development of an enterprise is determined from an evolutionary point of view as an objective change of only qualitative characteristics of the system due to fundamental laws of nature (unity and the struggle of opposites, the transition of quantity into quality, the development of society in a spiral and upward), as well as the regularities of the functioning of specific systems (aging of equipment, gaining

experience and knowledge of employees, depletion of natural resources), in which new properties of the system are formed. Under development, they are considering a process that is based on the results of scientific and technological achievement, which contributes to the development of productive forces and to meet the needs of society in high quality goods. The development process is directly related to the increase in the degree of efficiency, improvement of business processes or management, resulting in a quantitative or qualitative increase in the useful result compared to the previous level. However, this definition has the disadvantage that the focus is only on the scientific and technical aspects of development and the authors make a clear distinction between the concepts of growth and development. In addition, the authors focused only on qualitative changes, which can be caused by both external and internal patterns, abstracting from the quantitative characteristics and structural changes that the author believes also take place.

The constant political and economic instability in Ukraine increases the level of uncertainty of the external environment in which domestic enterprises operate. The high level of competition, the inability to adapt quickly and achieve the expected result drives business entities to self-survival. Nowadays, it is not enough for businesses to adapt to changes in the external environment, they must anticipate and prevent these changes in advance. The positive result of economic activity in the conditions of economic and political crisis is facilitated by the choice of priority directions of activity and strategy of enterprise development.

Analysis of the scientific literature in the field of strategic management reveals the existence of different points of view of the category "enterprise strategy". Domestic scientists in their works [1; 4; 7] view strategy as a long-term, well-defined course of enterprise development, or a way to achieve the goals it sets for itself, following its own decisions and considerations within its policy. The strategy describes prospective landmarks of the enterprise based on an assessment of its potential resources and planning for the further development of the external environment.

Systematizing different views on the definition of "strategy", there are several options: a set of rules or actions to make or make decisions that will be followed by the enterprise in its activities, to achieve certain goals; a detailed comprehensive plan or program of actions and activities to achieve concrete results; long-term strategic direction or set of directions of enterprise development.

The result of the implementation of the strategy in the first two options is to obtain predefined horizons or specific results. The third option, in our opinion, is more capacious, because it allows us to consider the achievement of the stated goals as a process of enterprise development, and the implementation of a specific program as one of the stages of enterprise development.

Thus, based on the analysis of the content of the concept of "enterprise strategy", we must determine that any strategy of the company will be constantly focused on further development.

According to E.M. In short, the development of an enterprise consists in a set of changes that lead to the emergence of a new quality and strengthen the vital system, its ability to resist the destructive forces of the external environment [5].

Development provides the company with new capabilities, properties, qualities and characteristics that contribute to the ability of the company to perform new functions, to solve significantly other tasks that strengthen its positioning in the external environment and increase the ability to counter its dangerous influences.

Economic development is the irreversible orientation of objects to create material or spiritual benefits, resulting in a qualitatively new state of the object, including the change in the composition and structure of these benefits. These qualitative changes are in the process of economic growth. At the same time, the quality of consumed resources and the production of these goods are increasing.

Therefore, for the enterprise, development is a constant process, manifested in the implementation of quantitative and qualitative changes, which increases its potential, increases the ability to counteract the dangerous influence of the external environment and increases its viability.

The literature traces the relationship between the concepts of "enterprise strategy" and "enterprise development". On the one hand, the development of the enterprise is noted as a result of the strategy, on the other - the strategy is a tool that ensures the development of the enterprise. In our opinion, the opinion of scientists who consider the development of the enterprise as a result of the implementation of its strategy, more perfectly reflects the meaning of the concept.

All of the above allows us to define the strategy of enterprise development as a purposeful course of enterprise development in the future, which provides a qualitatively formulated sequence of actions depending on the goals and necessary resources, which will allow to transform quantitative and qualitative parameters of the enterprise, which will increase its potential, multiply its ability to counteract dangerous influence of the external environment and increase its competitiveness.

Enterprise development strategies are mostly long-term oriented and require investment, which is characterized by an appropriate level of risk. Risks should be taken into account when formulating a development strategy. The main factors of negative impact include: inadequacy of external market development conditions; reduction of results of efficiency of activity of the enterprise; loss of control over risks; the possibility of losses due to lower quality of assets; excess investment; inconsistency of the structure of the production system with the potential scales of activity, etc. In addition, not all managers have the capability to take risky operations, so situations often arise when projects are rejected even at minimal risk. Given the long-term nature of the implementation of the development strategy, it is necessary to lay in advance the ability of the company to take appropriate action to change the market situation. Identifying opportunities for enterprise development is based on a thorough diagnosis of the internal and external environment. The key to successful implementation of the enterprise development strategy is its innovative direction. Each development strategy is focused on positive results (increase of profits, increase of profitability of activity), which will contribute to increase of competitiveness of production of the enterprise as a whole. Therefore, an enterprise development strategy can be described as a

long-term flexible plan of innovative action with an appropriate level of risk, based on a detailed analysis of the internal and external environment of the enterprise, depends on human factors and requires investment to achieve effective results, increase the competitiveness of products and the enterprise. The approaches to the essence of "enterprise development strategy are presented in Table. 1.1

Table 1.1

The list of approaches to the essence of "enterprise development strategy"

#	Essence
1	Providing effective ways of using resources and reserves of the enterprise for the most effective implementation of the enterprise strategy at all stages of development.
2	Provides planning and decision-making processes that set the goals of the enterprise and develop a strategic plan.
3	A long-term program that aims to achieve a constantly monitored goal is evaluated and adjusted in the process of its implementation.
4	This integrated concept, which combines strategic directions of development (alternatives) and functional management strategies, is a set of long-term norms, guidelines, areas, spheres, methods and rules of activity that ensure the confident movement of the enterprise, its growth and high competitiveness. which strengthens the position in the market, increases the ability to survive in the market.
5	It is a holistic reflection of the goals and means of economic development of any enterprise in the long run.
6	A program of action to achieve a strategic goal through the fairway of the enterprise's paths of activity, composed of vectors of development focused on the equilibrium points of paired external factors.
7	Logical and analytical substantiation of the perspective position of the company depending on external conditions.

Source [4]

The study of periodicals revealed that enterprise development strategies can be grouped into two groups: active strategies and passive strategies. Active strategies include: - rapid enterprise action to change the market situation, efforts to outstrip competitors; - flexibility of all processes occurring at the enterprise; - the possibility of intensive use of all types of labor resources, energy, raw materials, equipment; - constant search and introduction of innovations in production, marketing and management activity. Passive enterprise development strategies involve following competitors, reviewing activities in the event of such a need, and are thus less risky and may even be less costly.

1.2 Types of strategic development of the enterprise

In order to achieve continuous growth of volumes of activity the enterprise must form its own development strategy.

The enterprise strategy is the process of formation of the general perspective direction of development of the enterprise on the basis of definition of qualitatively new goals, coordination of internal capabilities of the enterprise with the conditions of the environment and development of a set of measures that ensure their achievement.

Principles of strategy development:

1. Orientation to the long-term global goals of the enterprise as an economic system and economic interests of its owners.
2. Multiple variants of possible directions of development, which is caused by the dynamic environment of the enterprise.
3. Continuity of strategy development, constant adaptation to changes taking place in the internal and external environment.
4. Complexity of strategy development, coherence of strategic decisions on separate directions of activity of the enterprise, types of resources, functions, etc.

In the process of substantiation of perspective directions of functioning of the enterprise various types of strategies can be formed, which can be classified on the following grounds:

1. Depending on the scale of development:

- general (general) strategy;
- supporting (supporting) strategies.

2. In the areas of activity develop the following types of support strategies - marketing, production (operational), financial, investment, strategy for the implementation of other areas and activities.

3. Depending on the type of resources being managed, ancillary strategies for the formation and use of manpower, fixed assets and material resources, the formation of equity, borrowing capital and other necessary resources for the enterprise are developed.

4. Depending on the pace of development distinguish strategies:

- accelerated growth strategy - envisages a significant increase in the short- and long-term goals beyond the targets. Such a strategy is characteristic of developing and high-risk businesses;
- limited growth strategy - a characteristic setting of goals achieved. Such a strategy is typical of businesses that are mostly satisfied with their position, profitable and efficient;
- strategy of maintaining the position - is focused on ensuring the stable position of the company in the market, strengthening its market positions. Indicators of enterprise activity are determined based on the forecasted rates and the nature of the enterprise market activity change;
- reduction strategy - is adopted when the performance of the enterprise continues to deteriorate, with the economic downturn and the risk of bankruptcy.

Within this strategy, the following alternatives are possible:

- liquidation of the enterprise;
- “cutting off excess”, ie reorganization or liquidation of individual units of the enterprise;
- reduction of activities and reorientation (diversification).

5. Depending on the means of development, the following types of strategy are distinguished:

- strategy of concentrated development - further development of the enterprise is ensured by the improvement of activities within the developed market of functioning (market niche);
- strategy of diversified development - at the expense of diversification of activity and development of new markets;
- integrated development strategy - through the formation of new structural units, the development of new activities, the use of various forms of integration with their counterparties.

Development of the strategy of the enterprise is carried out in stages:

- awareness of the mission of the enterprise (Under the mission of the enterprise it is accepted to understand the general global purpose (reason, motive) of creation and operation of the enterprise (from the point of view of its owners))
- study of the state of the environment and the extent of its impact on the enterprise
- assessment of the strengths and weaknesses of the enterprise (analysis of the efficiency of economic activity, assessment of the competitiveness of the enterprise, determination of competitive status)
- formation of a system of strategic goals of enterprise development (The goal setting process consists of two interrelated steps:

- a. qualitative definition of goals (for example, the conquest of the market, the achievement of a sufficient increase in profit to finance the activity of the enterprise or entry into new spheres, etc.);
 - b. clarification, coordination, concretization and quantification of the set goals in the form of a system of the most important indicators of economic activity, which the company seeks to achieve in a certain period of time
- development of strategic alternatives for enterprise development and their evaluation (The evaluation of the developed strategic alternatives and the selection of the most suitable for implementation are made according to the following basic parameters:
 - a. consistency of the strategy with the external environment;
 - b. internal balance of the strategy;
 - c. realization of the strategy taking into account the available resource potential of the enterprise;
 - d. acceptability of the level of risks associated with the implementation of the strategy;
 - e. the effectiveness of the strategy.
 - implementation of measures aimed at the implementation of the developed enterprise development strategy:
 - a. development of a system of providing (functional) strategies;
 - b. formation of the enterprise policy in the most important areas of activity;
 - c. development of a system of tactical plans for conducting economic and financial activities.
 - monitoring the implementation of the strategy and assessing the need for its adjustment.

The main characteristics of the development strategy are presented in (Fig. 1.1)

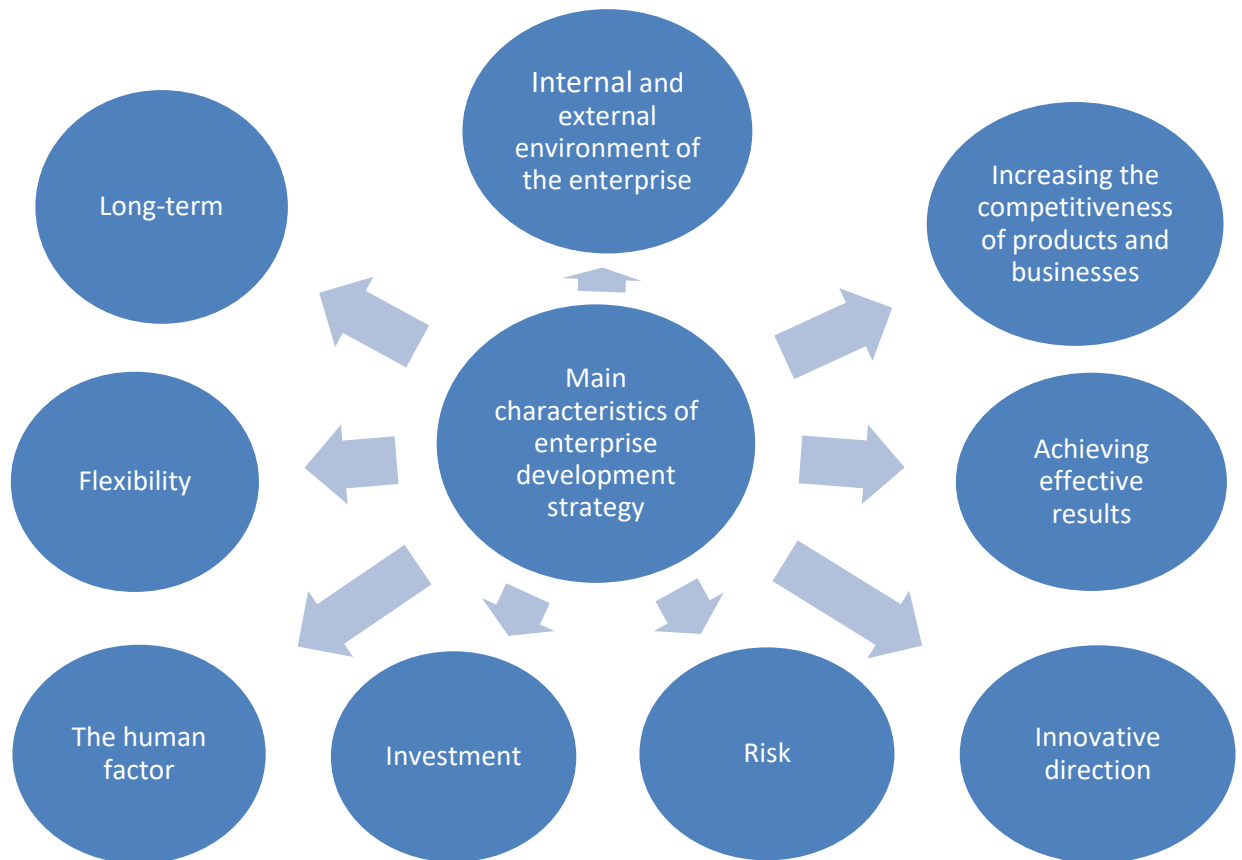


Fig. 1.1 «The main characteristics that reflect the essence enterprise development strategies» [23]

The development strategy lays out the prospects of the enterprise development and determines its positioning in the market. At the same time, such a strategy should be flexible to make appropriate adjustments that will enhance or retain effective enterprise performance. The basic characteristics of the development strategy, based on which the strategy of enterprise development is proposed, to understand the long-term flexible plan of action of innovative direction with the appropriate level of risk, which is based on a detailed analysis of the internal and external environment of the enterprise, depends on human factors and needs investments for achievement of effective results, improvement product and enterprise competitiveness. It is suggested to classify development strategies as active and passive. The purpose of active strategies is to outperform competitors, to introduce innovative solutions in production and management activities, such

strategies are more risky and require considerable investment. The active strategies include an offensive strategy and a market niche strategy. The purpose of passive strategies is to imitate competitors, such strategies are medium-risk and require slightly less investment. The passive strategies include passive offensive and defensive strategies.

The choice of strategy is driven by the goals of the organization (light or complex), the risk the company faces, the external and internal environment of the enterprise. Distinguish between active and passive strategies (Fig 1.2).

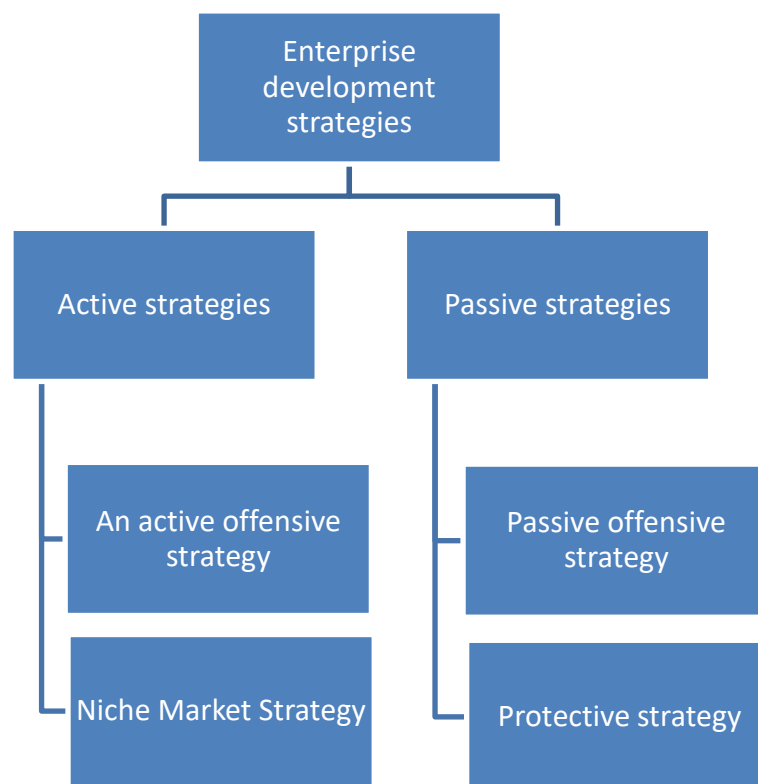


Fig 1.2 «Active and passive strategies» [41]

An active (offensive, expansive) strategy is characterized by:

- 1) Diversification (continuous expansion of the enterprise).
- 2) Technology orientation (the company develops new products and then evaluates market opportunities).

3) Perseverance (the desire to outperform competitors in the production and sale of new products).

Passive (reactive) strategy is characterized by:

- 1) Concentration of activity of the enterprise in a certain area.
- 2) Market orientation (the enterprise first examines customer requests and then identifies technological capabilities to develop a product that can satisfy those requests).
- 3) Defense (an enterprise protects its market share by updating products in response to competitors' actions).

Passive strategies can take two forms: receptive and adaptive.

Receptive strategy is characterized by the restriction of innovation, the use of proven management decisions and methods.

The adaptive strategy is intended to be maintained among innovative enterprises through the immediate use of new solutions, models and the like.

Depending on the position in the market (the position of the market leader, the position of the organization that defies the market environment, the position of the follower, the position of the organization that knows its proper place in the market) different strategies of competition are applied.

1.3 The rationale for the choice of strategy chosen and its practical realization

Formation of strategies is considered as one of the essential components of strategic management and involves identifying the peculiarities of the process of creating separate strategies and "strategic set".

Any model of organization management is based on an appropriate concept. Implementation of the concept of strategic management of an organization is possible only when the organization is strategically oriented. A strategically oriented organization is an organization in which the staff has strategic thinking, a system of strategic planning is used that allows it to develop and use an integrated system of strategic plans, and current, day-to-day activities, subordinated to the achievement of the set strategic goals [33].

The formation of a company's strategy is a process that is taking place in certain stages (Fig. 1.3)

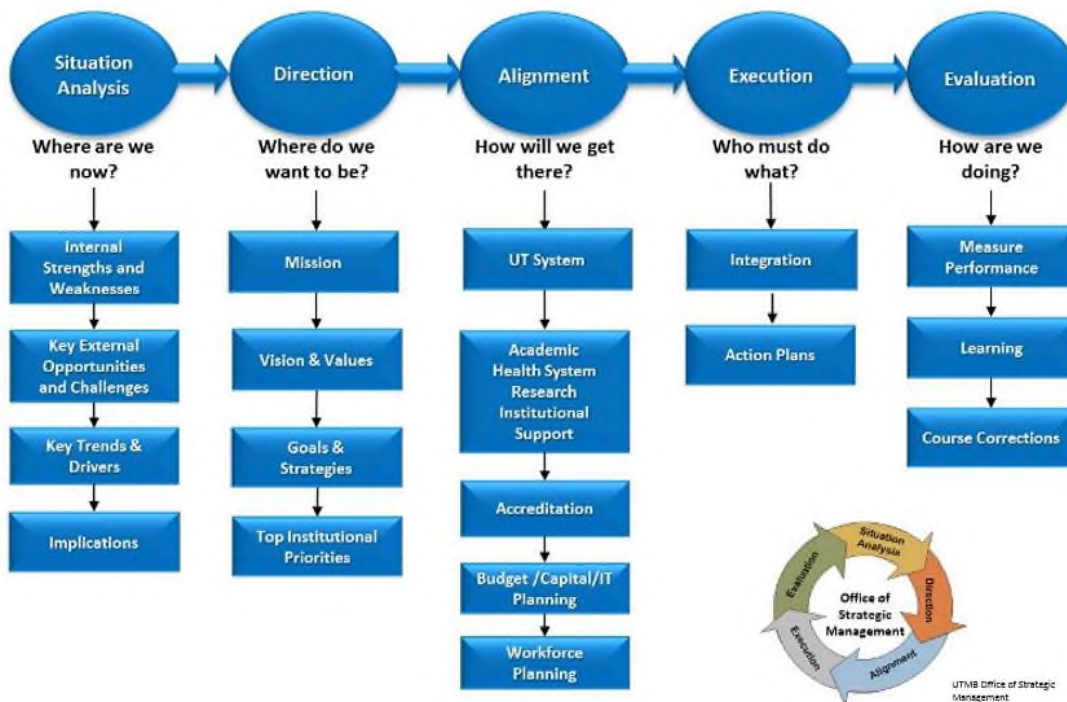


Fig. 1.3 Strategic planning process [19]

The proposed algorithm combines both the main functions in the development and implementation of enterprise strategy, and the most important

actions for their practical implementation. Let's consider each of the following steps in succession and find out their general characteristics.

Given that the strategy is a way to achieve the goal formulated in the form of a goal, it can be argued that the formation of strategies is a process in which managers set up a mission, formulate a system of goals, choose strategies, and predefine all components (components) of the strategic management process . With regard to choosing a strategic management model, there are some difficulties. In the process of developing the theory of strategy, different researchers have proposed different approaches.

When the enterprise starts a strategic planning process, starting point is, as a rule, the formation or review of the mission of the enterprise. It is interesting that everything starts with the mission of the enterprise, but in order to develop it, it is necessary to understand other elements of the strategy of the enterprise. In particular, to analyze the internal capabilities of the enterprise (production, production potential, etc.) and assess the external environment (competitors, suppliers, substitutes, etc.). That is, the work on the mission of the company begins after most of the work on drafting the company's strategy has already been completed. In other words, the mission of the enterprise is developed only when the planning process has already been completed and approved by the management of the enterprise [29].

The mission should include the vision of what the company wants to become, a clear idea of what the company is trying to offer its customers, and declare its intention to serve a specific market segment.

The starting point of long-term planning is setting target indicators. In a stable economy, the source data for this purpose is long-term experience, average rates of economic development, lending conditions, shareholder requirements for return on shares, national characteristics, and competitive ambitions. In a transition economy, special research is needed to collect information.

Setting goals in a generalized form involves the passage of four mandatory stages [37]:

- identification and analysis of trends that can be observed in the environment;
- establishment of the overall goal of the organization;
- building a hierarchy of goals ("goals trees");
- the establishment of individual goals and tasks as a means of ensuring their implementation.

Goals should be clearly articulated and quantified. For example, there should be financial goals that can be set, identified, evaluated, and documented. This is the volume of sales for products and services, the level of profitability, profit, etc.

To develop and implement its own strategy, the subject of the economy must have sufficient economic mass and high economic mobility. The economic mass should allow it to withstand the impact of dynamic and uncertain external environment, strictly adhere to the strategic course. Economic mobility creates conditions for effective maneuvering under conditions of change, skilfully evade the "ninth wave" of the market element, using the hidden possibilities of the environment and the speed of movement [55].

It is clear that the economic mass and mobility are determined by the resources of the enterprise. In different spheres of the economy, they differ both in terms of content and content. The role of resources is fundamentally important because resources are the potential of the organization. Hence, the organization's potential is a system of interconnected and to some interchangeable boundaries, organized in a certain way and aimed at achieving the set goals, resources, which, in turn, form separate production and management subsystems of the enterprise.

The substantiated forecast of external transformations and consequences of their influence on the internal environment of the enterprise allows its management to prepare for changes in the conditions of management, to develop the necessary directions of adaptation.

The greatest effectiveness of using the developed methods of adaptation is achieved by timely manifestation of external changes, which requires the establishment of an enterprise environmental monitoring system.

After the two previous stages, information has been formed on the internal capabilities and resources of the enterprise, as well as on the effects of environmental factors, their strength, magnitude and significance. These data are a prerequisite for conducting an assessment and selection of strategic areas of management. The most convenient tool for this work is SWOT-analysis. Such an analysis should be carried out in order to identify and eliminate existing weaknesses, increase capacity and avoid possible threats [10].

The next step is to compare strategic activities and select a basic strategy. The basic strategy is determined taking into account numerous factors - the field of management, the nature of the goals, the internal structure, etc. Matrix analysis tools are used to justify the underlying strategy, indicating the place of the enterprise in relation to the main products, the main markets, competitors, etc. Then formed a competitive strategy. On the basis of the chosen competitive strategy, functional strategies of the enterprise are formed: innovative, production, marketing, social, organizational and financial.

The tool by which the developed strategies will be implemented is the organizational structure of the enterprise. The position on the close relationship and the impact of strategy and structure was proved in the early 60's by A. Chandler in the "Strategy and Structure" paper. Organizational structure can contribute to the strategic development of the enterprise or to slow it down. G. Mintzberg proved that the strategy can limit the development of the enterprise, that is, the strategy and structure - one-planetary phenomena. These elements are interacting, varying. Changes in the structure follow the strategies. After changes in the organizational structure of the company begins the next cycle: the strategies are changing as a result of changes in strategic thinking, due to the new stage of development [11].

Since the organizational structure of an enterprise should not be more complex than it is necessary, based on its size, nature of activity, technology and territorial location, most economic entities operate within the framework of simple organizational structures. In this case, strategic aspects of the functioning of organizational structures remain for them in the shadow, objectively complicating the development and implementation of economic strategy.

Consequently, special attention should be paid to the organizational and structural strategic potential of the enterprise. Linear and functional organizational structures of most economic entities overload the top management with the solution of current tasks, not allowing sufficiently focus on the strategic problems of the organization. If to add to this inherent unwillingness to "share" with the subordinates inherent in domestic management, it will become clear why many managers objectively lack the strategic direction of action [21].

The task of implementing the strategy is to ensure the creation of a strategic success potential, on the one hand, and turning it into strategic success factors - on the other. Creating and maintaining the potential for success is closely linked to the concept of organizational learning. It is on the dynamic markets that the ability to faster than competitors is considered learning as the sole source of sustainable competitive advantage. The transformation of strategic potential into strategic factors of success is the task of strategic management, since this transformation is a key issue for many enterprises.

The implementation of the chosen strategy involves the activities of the management, aimed at modernizing, if necessary, the management system, bringing it in line with the strategic objectives of the firm's organizational structure, allocating the necessary resources, and training the personnel. In other words, strategic management is formed in such a way as to help the management of the organization to anticipate trends in business development, to monitor the external influence on the organization [22].

The final stage of strategic planning is that after implementation of the strategy its effectiveness is evaluated, as a result of which the objectives of the enterprise can be reformulated [40].

Ensuring strategic development of an enterprise is impossible without achieving a balance and directing the work of all its units to achieve a single goal. The solution of this task is contributed to the development of a general strategy of the enterprise, which makes it possible to identify and coordinate the strategies of its divisions, orienting them towards achieving the overall goals of the enterprise.

The enterprise strategy has several levels of decomposition, each of which corresponds to the strategy of a certain rank, that is, the enterprise strategy has a hierarchical structure.

The strategy hierarchy means the ranking, interconnection and subordination of the various strategies that make up the enterprise strategy.

In a multi-business enterprise (multidisciplinary, diversified, producing various types of products), use a four-level strategy, which includes [48]:

- Corporate (general) strategy, which is both portfolio-based.
- Competitive (business, business) strategies.
- Functional strategies.
- Operational strategies.

In a one-business enterprise (narrow-profile, producing the same type of products), use a three-level strategy, which includes:

- Corporate strategy, which is simultaneously competitive (business, business).
- Functional strategies.
- Operational strategies.

The corporate (general, portfolio) strategy occupies the highest level in the hierarchy. It defines the general direction of the enterprise, one of the following: either a strategy of growth, or stabilization, or reduction.

Competitive (business, business) strategies are corporate, indicate ways to achieve the direction it chooses in each CSB (strategic business unit) and represent a plan to conquer strong long-term competitive positions (benefits). These strategies are also called business strategies or competitive strategies [53].

Functional strategies are developed for each functional area of activity: production strategy, marketing, financial strategy, strategy of research work, strategy of personnel management, etc. Functional, prove corporate and competitive strategies specify strategies for functional services of the economy. At the same time, functional units significantly affect the formation of corporate and competitive strategies.

Operational strategies are narrow strategies for the main structural subdivisions of the enterprise that are not independent: factories that are part of the company, shops, brigades, departments, dealers, etc. This is the lowest level of enterprise strategy that is associated with strategies that are ranked in the highest hierarchy: corporate, competitive, functional level.

Each of the above-mentioned levels forms a strategic environment for the lower level and limits it to something.

Formation of enterprise strategy is a process that takes place in certain stages [35].

At the first stage of enterprise strategy development, they analyze the environment, predict its future development, identify opportunities and threats, strengths and weaknesses, assess competitiveness and predict its changes.

At the second stage or in parallel (at the newly created enterprise - the first) determine the mission, purpose and objectives of the enterprise.

In the third stage, carry out a strategic analysis, which is to compare goals and objectives with the results of the analysis of the environment, identify and eliminate the gap between them and, most importantly, in the development of alternative strategies - options for strategic development.

In the fourth stage, variable scenarios of the development of events (optimistic, pessimistic, and most probable) are modeled and the influence of each

on the formulated alternative strategies is explored. The competitiveness of an enterprise in case of implementation of a strategy in a certain scenario is determined.

At the fifth stage a choice of the most acceptable alternative strategy is made.

On the sixth - the final version of the strategic plan of the company is being prepared.

At the seventh stage, tactical medium-term plans are being developed on the basis of the strategic plan.

Finally, at the eighth stage, operational plans and projects are being developed, and this process of strategic planning is completed. The process of implementing the strategic plan, that is, the process of strategic management, begins. It involves not only the organization of the implementation of the strategy (Stage 9) but also its practical assessment, implementation control (Stage 10), and feedback, if errors are detected, shortcomings in the formation of the strategic plan at any of the stages. Sometimes such feedback involves partial changes to the mission and goals if they were to some extent unrealistic. By the way, feedback is possible at any of the stages of strategy formation. All this testifies to the fact that the formation and implementation of the strategy constitute a single process.

Moreover, it is continuous, since the environment, and, therefore, and the conditions of the enterprise's activities are constantly changing, the strategic plan is regularly adjusted.

The strategy is a specific management plan aimed at achieving the goals set. It determines how the organization will function and develop, as well as which entrepreneurial, competitive and functional activities and actions will be taken to ensure that the organization has achieved the desired status.

In the fundamental work of I. Ansoff "Strategic Management" the following concept of strategy is given: "By its essence, the strategy is a list of rules for decision-making, which the organization uses in its activities." The strategy here is the core around which all types of industrial and economic activity are

concentrated. In addition, the strategy is sometimes seen as a "bluff" or "cunning maneuver", which defines it as a tool of a certain type to win the competition [21].

Summing up the overall strategy, it should be noted that there is no generally accepted and consistent definition. Here, in our opinion, the very apt statement by G. Mintzberg: "Each definition adds important elements to our understanding of the strategy, prompting us to put fundamental questions about organizations and their development in general." So, the strategy [50]:

- defines the main directions and ways of achieving the goals of strengthening, increasing and ensuring the survival of the organization in the long run, based on concentration of efforts on certain priorities;
- is a way of establishing the company's interaction with the external environment;
- is formed on the basis of very generalized, incomplete and insufficiently accurate information;
- is constantly updated in the process of activity, which should be facilitated by a well-established feedback;
- Due to the multi-purpose nature of the company's activity, it has a complex internal structure, that is, one can raise the question of creating a strategic system in the form of a strategic set;
- is the basis for the development of strategic plans, projects and programs that are a systemic characteristic of the directions of enterprise development;
- is an instrument of inter-functional integration of enterprise activity, a way to achieve synergy;
- is the basis for the formation and implementation of changes in the organizational structure of the enterprise, a generalized core of activities at all levels and units of the OSU.

Each process or phenomenon can give only what is in their potential. The strategy is a multi-faceted and very effective act of the enterprise, which,

incidentally, is not a panacea for all the problems of the enterprise. Therefore, it is very important to clearly identify what exactly should not be expected from the strategy.

What a strategy does not give: immediate result; 100% prediction of the future, which would provide "exceptionally correct decisions" in the current period; sales of goods in the planned volumes; the provision of necessary quantitative and qualitative characteristics of resources at low prices is precisely those suppliers that were predetermined; 100% implementation of all strategic guidelines; definition of the standard list of actions and stages of strategy development for all without exception of subjects of economic activity; obligatory survival of the enterprise in the long run [21].

An analysis of enterprises in a market economy has made it possible to distinguish factors that have the most significant impact on the content of the strategy: customer needs; availability of the opportunity and period of implementation of the necessary innovations of different types; availability of necessary resources; Possibilities of using own and attracted investments; the level of the current technology and the possibility of its modification; type and scale of use of modern information technologies; personnel potential, etc.

Investigation of factors does not always prevent mistakes. So, M. Porter notes that "the picture of the content of corporate strategies is rather gloomy." This is due to a lack of substantiation of the company's strategy [47].

PART 2. ANALYSIS OF ACTIVITY OF THE STATE ENTERPRISE

«BORISPOL

2.1 General characteristics of 'Borispil'

Aviation transport is the most promising for the development of interaction between the state and business in the economy, because it is the youngest (the actual development began before the Second World War) and therefore more flexible to the application of modern market instruments and schemes. Aviation serves almost all points of the globe and the main task of the industry is to ensure the rapid and sustainable development of aircraft and infrastructure, to adapt existing capacities to new opportunities for their operation.

Boryspil International Airport is the largest and most powerful in Ukraine. It provides over 61% of aviation passenger transportation of Ukraine and serves over 12 million passengers per year.

Borispil is well located at the intersection of many air routes connecting Asia with Europe and America. More than 25 national and foreign airlines carry from Boryspil passenger and cargo transportation on 75 regular routes around the world.

The airport is a member of the International Association of Airports of the European Region (ACI EUROPE), the Club of Quality Leaders of Ukraine, the Association of Airports of Ukraine CA (AAOZA), the Kyiv Chamber of Commerce and Industry and the Ukrainian Chamber of Commerce and Industry, the Ukrainian Association of Excellence and quality ", Public Association" Ukrainian Air Transport Association ", Association of hotel associations.

The airport has two runways. The technical capabilities of the airport "Boryspil" remain unique for Ukraine, CIS countries and Eastern Europe. A runway length of 4000 m and a width of 60 m allows receiving aircraft of all types round the clock, including in conditions of limited visibility. Boryspil is also the only airport in Ukraine that operates regular transcontinental flights.

We can see the passenger traffic by analyzing the table 2.1

Table 2.1

Passenger traffic of Boryspil airport from 2015 to 2018 [9]

Years	Passenger traffic of Boryspil	%	Total passenger traffic by country	The share of Boryspil
2015	7,277,135	<5,6%	10,695,200	68.04%
2016	8,650,000	<18,9%	12,929,900	67%
2017	10,550,000	<21,9%	16,499,500	64%
2018	12,603,000	<19.4%	20,491,500	61%

We see that in 2014 the number of passengers has decreased because of the unstable situation in Ukraine, and especially because of the war in the east of the country. But starting from 2015, when the situation has stabilized passenger traffic is beginning to increase and show record levels for passenger traffic. In 2018, passenger traffic show us the highest rate in the history of Boryspil airport. The share of Boryspil airport is more than half but in the last two years it has declined because interest in the country began to increase and people fly not only to Kiev but also to other cities of our country where there are airports. It negatively reflects on Boryspil airport, but for the aviation industry as a whole, it is a positive indicator.

It can be noted that the number of passengers in 2018 increased by almost 20% at the airport, but the total number of passengers throughout Ukraine in the same year was 61%, and in 2017 the warehouse was 64%. This is not a negative indicator, in this case, the fact that the passenger traffic at the airport is increasing is a key indicator. Because this indicator shows the real picture of the company. And the indicator for Ukraine shows the development of aviation in general. It's hard not to notice that aviation is also developing in Ukraine. What affects on the Boryspil airport is only positive.

In fig. 2.1 is graphically depicted Passenger traffic of Boryspil airport

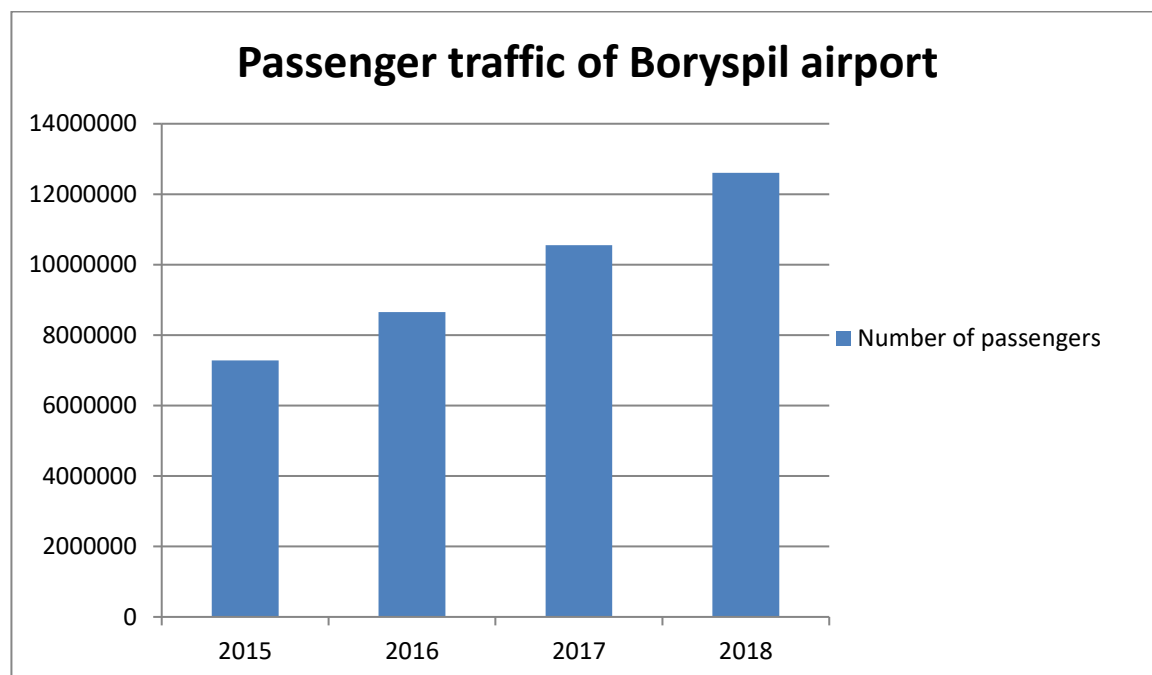


Fig. 2.1. Passenger traffic of Boryspil airport *

* Made by the author on the basis of data tabl. 2.1

Boryspil is part of the Association of European Airports (ACI). According to the results of 2016, Boryspil International Airport has become one of the leaders in the ranking of European airports by the classification ACI Europe (International Council of Airports), ranking 3rd in terms of growth rates among airports, which serve from 5 to 10 million passengers annually. The leaders in this category were the airports of Berlin (36.7%) and Larnaca (24.2%).

Boryspil Airport is constantly striving for improvement. It develops infrastructure, attracts new airline companies, and improves the quality of service. We strive to ensure that the country's business card creates the first - definitely positive - impression on our state.

Opened in 2012, the most powerful passenger terminal in Ukraine D is the logical development of the airport infrastructure, which brings Boryspil to a fundamentally new level and quality of air transportation.

Currently, there are two runways in length of 4,000 m and 3,500 m and four passenger terminals (one is operated, and the other three are preserved). International airport "Borispol" is the main airport of the airline UIA.

This is the only airport in Ukraine that operates transcontinental flights. The airport is a member of the International Air Transport Association (IATA), the International Civil Aviation Organization (ICAO) and the International Airport Council (ACI Europe).

The modern system of Boryspil airport is an important prerequisite for the economic development of the country and its integration into the world economy.

The main tasks of Boryspil airport are: participation in the implementation of the state policy on the development of civil aviation; organization of air transportation; implementation of the main directions of economic, tariff, financial, personnel, scientific and technical, investment, social policies and implementation of measures for environmental safety in the civil aviation industry; regulation of the use of airspace and air traffic services; implementation of measures to protect civil aviation from acts of unlawful interference; ensuring the protection of the interests of national air carriers, the national air transportation market and access to it by operators of all forms of ownership; participation in the preparation of draft national, state and sectoral programs for the development of civil aviation and in their implementation.

Terminal "A" of the Boryspil airport was focused on servicing passengers traveling within Ukraine. Here was the waiting room (2nd floor), a toilet (ground floor), currency exchange offices and airlift. The terminal also hosted representative offices of airlines operating domestic flights. Near the terminal "A" there were cafes and car parked parking, as well as an airport shuttle.

Most flights were operated by AeroSvit and Dniproavia airlines, as well as in the terminal "A", domestic flights of passengers of the International Airlines of Ukraine and Motor Sich served.

Since September 15, 2011, all domestic flights from Boryspil are from the terminal "B", and the terminal "A" is closed. Minister of Transport and Communications of Ukraine Kostyantyn Yefimenko said that in 2018, terminals

"A" and "B" of the airport "Borispol" is planned to demolish for the construction of a new terminal.

In 1995, Terminal C was opened for servicing VIP passengers. It is designed primarily for the servicing of personal aviation aircraft. Located to the right of terminal "B", equipped with own guarded parking. In the hall - separate rooms for rest, communication services, halls for holding press conferences, meetings and banquets. Closed in 2012, and service of VIP passengers is transferred to the terminal D.

Terminal "D" - a new terminal with an area of 107 thousand square meters. On May 28, 2012 it was solemnly opened, now it is the largest terminal complex in Ukraine.

Implementation of the construction of a new terminal "D" began in November 2008. As of December 27, 2011, all construction work on the construction of terminal "D" was completed. The finishing and debugging of the terminal lasted until its opening.

In the zones of registration of the new airport terminal there is a large number of check-in desks (60 in the international flights area, 16 in the area of inland flights and 6 in the web-registration area), 18 points of control for aviation security in the international flights zone and 6 in the area of inland flights, 28 passport control cabin, which avoids queues. The terminal is equipped with 11 stationary aerodromes with an automated docking system (for landing / landing), which allow simultaneously accepting six Boeing 747 aircraft and five Boeing 737 aircraft. The terminal can service up to 10 million passengers a year, 3000 passengers per hour on departure and the same on arrival. In the zone of departure of the new air terminal complex there are 61 registration racks, 18 control points for air safety, 28 cabins of passport control. The gallery of flights waiting in the departure zone has a length of 870 m.

For the convenience of passengers, lifts, escalators, travolators are installed. A total of 19 passenger and 2 cargo elevators, 18 escalators and 12 trawlers of the Schindler company (Switzerland) were installed. The speed of the latter - 0,5 m / s,

the tape length - from 28 m to 58 m, which allows to increase the capacity of the terminal.

The terminal has a children's playground and VIP-hall. By 2020 the terminal should increase by 2 times.

Terminal F was opened on September 21, 2010. The capacity is 900 passengers on the flight and 900 on arrival. The first passengers were taken on October 31, 2010. [14] From October 27 (beginning of winter navigation) in 2013, the Terminal F was frozen and all flights were transferred to Terminal B, and in the future to Terminal D.

The airport management considered the possibility of restoring the terminal to compensate peak airport charges in the morning and evening periods in 2017.

Terminal "F" was the base for UIA (international flights). The terminal served international and charter flights of 22 airlines: UIA, UM Air, Utair Ukraine, Air Baltic, Armavia, Adria Airways, Belavia, Caspian Airlines, Austrian Airlines (Austria), Georgian Airways, Germanwings, Libyan Arab airlines (Libya), Lufthansa (Germany), Finnair (Finland), S7 Airlines (Russia) and others.

March 23, 18, a press conference was held at the terminal on the occasion of signing contracts with Ryanair. Pavel Ryabikin stated that with increasing frequency of the latter to 15 per day, terminal F will be expedient to be decompressed. Previously, the question of its demolition was considered.

According to the director of Ryabikin, in the 2018 year finplan on the preservation of the terminal provided 100 million UAH. To this end, it is also necessary to attract and train ~ 300 people of the staff, which will take 3-5 months.

Average lack of staffing by the company - 12% (about 400 people), in some production units - up to 25%.

Such a number of terminals at the airport makes it possible in the future to take a large number of passengers, as well as international giants. Just to make it happen, the airport needs more runways. However, to date, such a task is not worth the airport and cope with passenger traffic. Although, given the positive trends, it may be necessary to talk about this in the future.

Freight terminal is intended for cargo flights service. A truck station is located next to it. It has a parking lot, designed for 17 planes.

The following airlines offer regular scheduled and charter services to and from Boryspil International Airport in the table 2.2

Table 2.2

Regular scheduled of airport Boryspil

Adria Airways	Ljubljana
Air Arabia	Sharjah
Air Astana	Almaty, Astana
Air France	Paris–Charles de Gaulle
KLM	Amsterdam
airBaltic	Riga
Azerbaijan Airlines	Baku
Belavia	Minsk
British Airways	London–Heathrow
Czech Airlines	Prague
Georgian Airways	Tbilisi

The table shows the airlines and ways in which the report of Boryspil has been cooperating for many years and even during difficult times of 2013-2014, passenger traffic has almost not decreased.

The table 2.3 shows which airlines in 2014 have reduced the passenger traffic to almost to zero procent, but since 2015 they returned to the market of Ukraine and Boryspil airport.

Table 2.3

Not- regular scheduled of airport Boryspil

Airlines	The way
Swiss International Air Lines	Zürich
Qatar Airways	Doha
Iraqi Airways	Baghdad
Windrose Airlines	Dnipropetrovsk, Bucharest, Sofia
LOT Polish Airlines	Warsaw–Chopin
Lufthansa	Frankfurt, Munich
Nordica (operated by LOT Polish Airlines)	Tallinn
Turkish Airlines	Istanbul–Atatürk

Looking at the table, one can say why the data of the airline reduced their presence at Boryspil airport. This is because of the fact that these are exotic countries that were able to replace the Boryspil airport with safer ones at that time. And after stabilization they returned to the Ukrainian market.

Airlines that entered the Ukrainian market and at Boryspil airport in 2018, the image in the (table 2.4)

Table 2.4

Airlines that entered Boryspil airport in 2018

Airlines	The way
Air Malta	Malta (resumes 19 June 2018)
El Al	Tel Aviv–Ben Gurion (resumes 15 October 2018)
Up	Tel Aviv–Ben Gurion (ends 14 October 2018)
Ryanair	Barcelona (begins 31 October 2018), Berlin-Schönefeld (begins 3 September 2018), Bratislava (begins 2 November 2018), Gdańsk (begins 2 November 2018), Kraków (begins 31 October 2018), London-Stansted (begins 31 October 2018), Poznań (begins 30 October 2018), Stockholm-Skavsta (begins 31 October 2018), Vilnius (begins 2 November 2018), Warsaw-Modlin (begins 31 October 2018), Wrocław (begins 2 November 2018)

This table shows not only airlines that are already flying from Ukraine and its runner company who signed a contract with Boryspil airport and scheduled to depart only at the end of 2018. This may indicate that there are arrangements in the long-term agreement at Boryspil airport. This may be a signal for other companies to enter the Ukrainian region.

It can also be said that the Boryspil airport deals not only with the old airlines but also establishes links to the news. Ryanair is example of such connections. This company allows for a lower price to travel around the world which in turn increases the popularity of the Boryspil airport. Since November 25, 2015, the government has banned flights from all Russian airlines over the territory of Ukraine. Separate Russian airlines, which carried out flights to Crimea, the ban was introduced on October 25, 2015.

Airport has also seasonal transitions that are shown in the (table 2.5)

Table 2.5

Seasonal airways of airport Boryspil

Airlines	The way
Aegean Airlines	Seasonal: Athens
Anda Air	Seasonal : Sharm El Sheikh
AtlasGlobal	Seasonal: Antalya
Austrian Airlines	Vienna Seasonal: Innsbruck
Bravo Airways	Seasonal: Sharm El Sheikh
Ellinair	Thessaloniki Seasonal: Corfu, Heraklion
Ukraine International Airlines	Seasonal: Nice, Palma de Mallorca, Salzburg; Hurghada, Sanya, Sharm El Sheikh Seasonal: Antalya, Bodrum, Dalaman, Tenerife-South, La Romana
Yanair	Seasonal: Barcelona, Hurghada, Sharm El Sheikh
Windrose Airlines	Seasonal: Ancona (begins 9 June 2018), Barcelona, , Burgas, Larnaca, Pula, Tivat Seasonal: Antalya, Bodrum, Dalaman, Heraklion, Hurghada, Izmir, Lamezia Terme (begins 1 June 2018), Patras (begins 2 June 2018), Rhodes, Sharm El Sheikh, Split ^[73]

Seasonal air transportation is very beneficial for Boryspil airport as the airport can plan that in a certain period of time profits will increase. Practice shows that seasonal air travel is increasing every year. That is why more and more new airlines are entering Boryspil airport. Because of this, Boryspil Airport can plan in

the long run, knowing that profits will increase every year, especially in the summertime, when people leave and climate allow travel to almost anywhere in the world.

After analyzing the tables we can say that Boryspil Airport can be a competitor for any airport in Europe. The airport covers almost the entire planet Earth, which allows passengers to travel from Kiev to many points of our planet.

Airlines and destinations of cargo company we can say in table 2.6

Table 2.6

Airlines and destinations of cargo company

Aero Charter	Kharkiv, Leipzig/Halle, Luxembourg
DHL Aviation	Leipzig/Halle, Katowice
Kalitta Air	Bahrain
Motor Sich Airlines	Ankara, Zaporizhia
Turkish Airlines Cargo	Istanbul-Atatürk, Budapest, Vienna, Helsinki
ULS Airlines Cargo	Istanbul-Atatürk
Ukraine International Airlines	Brussels, Prague, Liege, Vienna
Silk Way Airlines	Baku, Hahn, Milan-Malpensa

Unfortunately, the transport of freight traffic is not as big as the passenger traffic and in this area airport Boryspil can be develop and attract new companies and new ways to transport goods. One of the directions of freight transportation development. I consider development of non-aviation activity of enterprises. Companies that will be cooperating with the Boryspil airport can commercially

attract their customers who will be forced to use the services of the Boryspil airport.

The organizational structure of management is an ordered set of interconnected elements that are interconnected in stable relationships that ensure their functioning and development as a whole.

Elements of the structure can be as separate employees, services and individual links of the management apparatus, and the interconnections between them are maintained through horizontal and vertical links, which are linear and functional.

Within the structure of management is the management process (information movement and management decisions), between the participants of which are distributed tasks and functions of management, and accordingly - the rights and responsibility for their implementation.

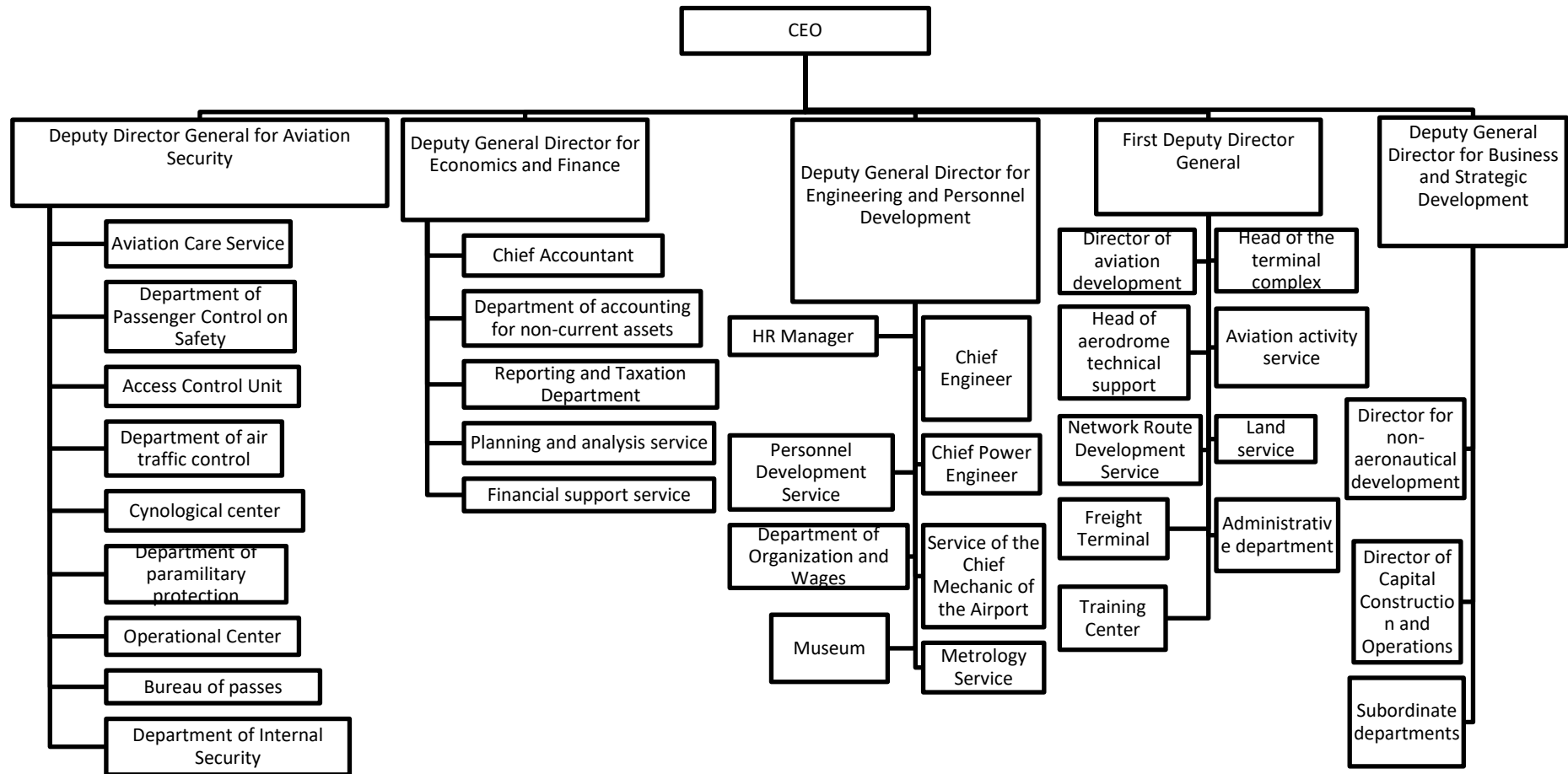
Relationship of management structure with such key concepts of management as goals, functions, process, mechanism of functioning is evidence of how great the influence of organizational structure on all aspects of management. That is why managers of all levels pay close attention to the principles and methods of forming structures, the choice of type or combination of types of structures, studying the trends in their construction and evaluation in accordance with the goals and objectives that are being solved.

An important issue at the enterprise is a properly organized organizational structure. Boryspil can boast of one of the best structures in Ukraine. The enterprise has a linear structure with a clear subordination of each of the departments, which makes it possible to give orders and instructions in a sound and correct manner.

The organizational structure of the state-owned enterprise Boryspil International Airport we can see in the (scheme 2.1)

Scheme 2.1

Organizational structure of the state-owned enterprise Boryspil International Airport



Analyzing the organizational structure of Boryspil airport, we see that the company is engaged in all types of activities. Namely two main: aviation activities and non-aviation. The essence of the problem of airport efficiency is that the company has a poorly developed non-aviation activity. We know that non-aviation activity is characterized as non-core commercial activity of airports, which allows them to improve the quality of services and receive additional revenues. It can include rent for the use of premises belonging to the airport, land or equipment. Also restaurants, bars, cafeterias and catering services, duty-free shops, concessions for the supply of aviation fuel and oils - the right to sell or sell aviation fuel and lubricants at the airport. Parking lots and other concessions and other commercial activities of the airport (rent for cars, fees for the right to conduct banking operations and currency exchange, entrance fees for access to areas of special interest, for example, the airfield observation posts).

We also see that the enterprise has a linear control structure. The linear type of organizational structure of management is characterized by linear forms of communication between management links and, as a consequence, the concentration of the entire complex of management functions and the development of managerial actions in one control unit.

The essence of linear control is that it is headed by each production unit manager (organ), which carries out all management functions. Each employee of the unit is directly subordinated to this manager (body). In turn, the latter is accountable to the supreme body.

And the second type of activity at the enterprise is aviation activity. It is characterized as: organizational, industrial, scientific and other activities of individuals and legal entities aimed at supporting and developing aviation, meeting the needs of the economy and the population in air transport, aviation works and services, including the creation and use of the airport network tasks and the solution of other tasks.

2.2 Analysis of the main volumes and economic indicators of the airport activity in 2015-2018

Boryspil Airport is the largest airport in Ukraine and it is a natural monopoly. In 2016 Boryspil Airport entered the TOP-3 most Europe's fastest growing airports. We can also say that it has entered the TOP-10 largest taxpayers in Ukraine, which in turn speaks about the amount of funds passing through the airport. Boryspil airport is the leader in all transportation in Ukraine in 2018. We can see the volumes of transportation in table 2.7

Table 2.7

The volumes of transportation in Ukraine

Airport	Passenger traffic in 2015	Passenger traffic in 2016	Passenger traffic in 2017	Passenger traffic in 2018	The share of all transportation in 2018
Boryspil International Airport	7.277.443	8.650.000	10.554.757	12.603.757	19,4%
Kiev International Airport	944.305	1.127.500	1.851.700	2.811.700	10%
Odessa International Airport	949.100	1.033.560	1.228.102	1.598.102	8%
Lviv International Airport	570.570	738.000	1.080.000	1.446.000	6%
Kharkiv International Airport	373.625	599.700	806.200	962.200	5%

We see that Airport Borispil is an absolute leader in the transportation of passengers and freight and the share of transportation is 64% in 2017. In turn, the sum of all transfers of other airports can not be compared with the level of Borispil.

Graph 2.2 graphically depicts the share of all transportation in 2018.

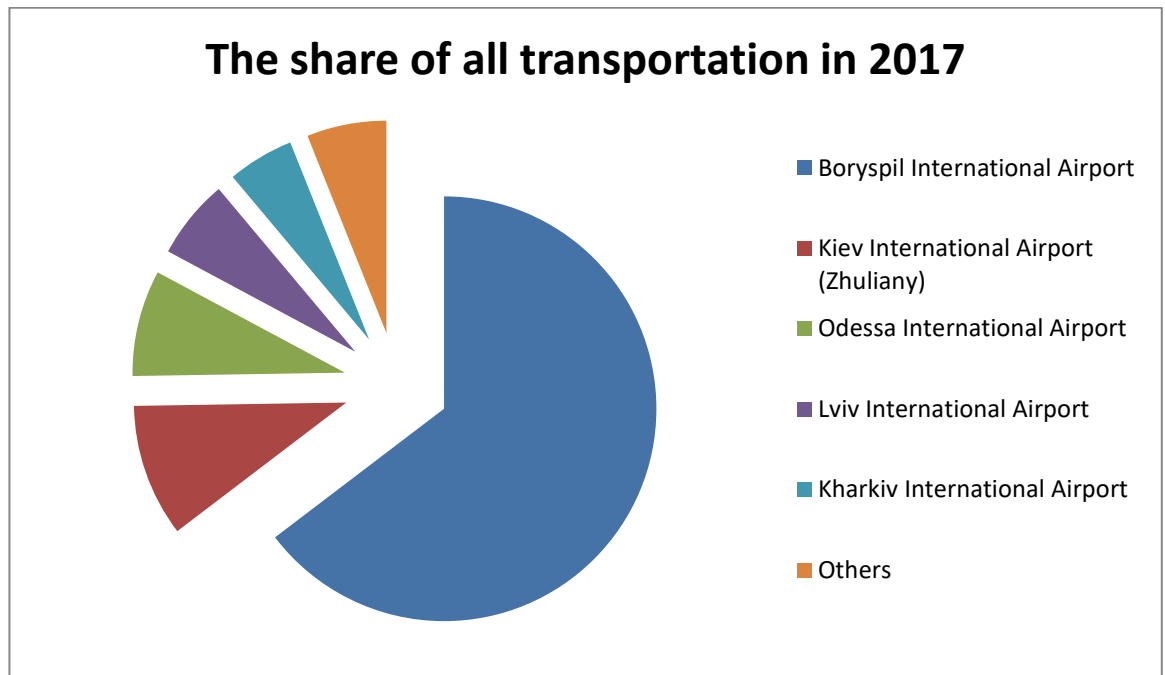


Fig. 2.2. The share of all transportation in Ukraine in 2018 *

* Made by the author on the basis of data tabl. 2.7.

The schedule clearly shows that Borispil Airport is a monopolist on the market and occupies more than 60% from almost the independence of Ukraine

We see that every year since 2015, the volume of passenger traffic is increasing not only at Borispil airport in general in Ukraine. This positive dynamics can not cause positive feelings as this means that the whole aviation branch of Ukraine is growing and developing. Also, we see that the Borispil airport is developing fastest, this may be due to the fact that it is the largest in Ukraine, has the greatest ability to receive and send passengers in large quantities.

Also, these airports that are not listed in the table have a percentage of traffic just 4%. We can see it better in the table of total passenger traffic in Ukraine in table 2.8

Table 2.8

Total passenger traffic in Ukraine

Years	Passenger traffic	Dynamics
2015	10.695.200	>1.8%
2016	12.929.900	<20.8%
2017	16.499.500	<27.6%
2018	20.545.500	<24.5%

In this table we see that for objective reasons, in 2015, the fall of passenger traffic was significant in 2016, it continued, but with a very small percentage, however, starting in 2017, after the restoration of ties and the normalization of the situation, the passenger traffic starts to grow sharply and grow rapidly, showing the passenger traffic records in Ukraine.

Graph 2.3 graphically depicts the passenger traffic in Ukraine

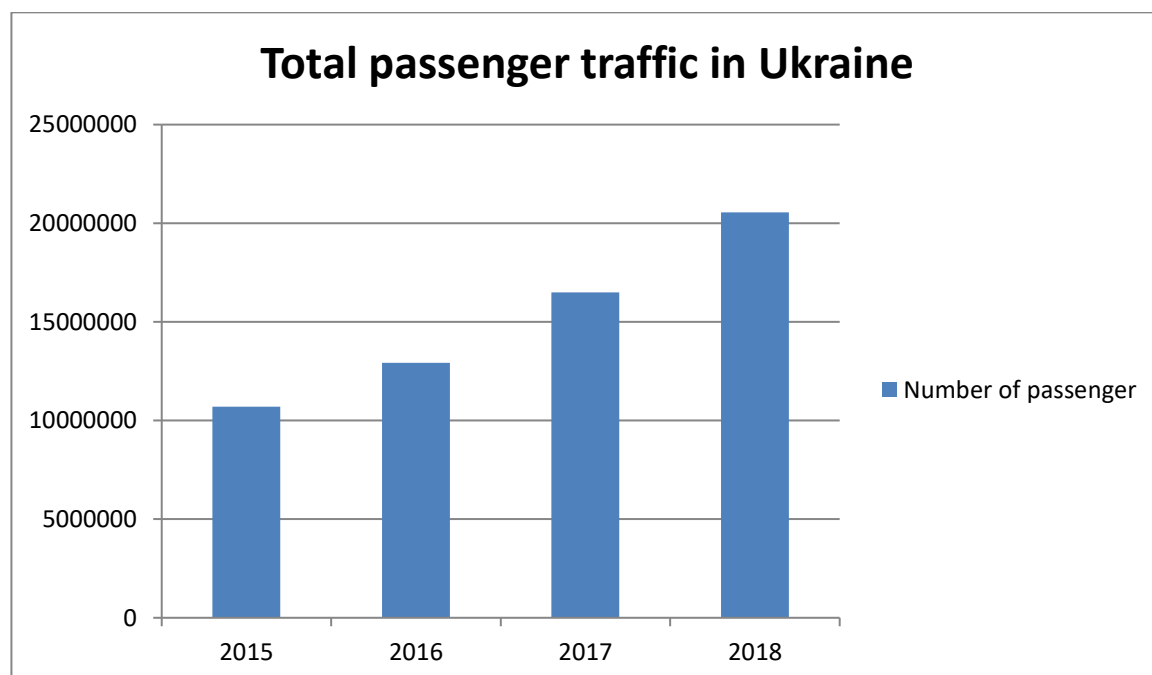


Fig. 2.3. The share passenger traffic in Ukraine *

* Made by the author on the basis of data tabl. 2.8.

Also, Borispil has achieved record rates of passenger traffic, profits and payments in favor of the state in its history, despite the fact that the situation in the country is extremely difficult and many tourists are afraid to go to Ukraine or through Ukraine. This is also due to the fact that the connection with Russia is limited to the authorities of Ukraine. Also the Boryspil Airport remains the city-creating enterprise with the highest level of social responsibility.

It is necessary to distinguish that we have not only the transport of direct passengers but also the transfer service of passengers. Precisely because of the transfer passenger flows, we can understand how effective the management of the Boryspil airport. Ratio of transfer rates to direct flights at the airport is shown in the table 2.9

Table 2.9

Transfer and direct flights of airport Boryspil

Years	Total	Transfer passengers	Direct passengers
2015	7.277.000	1.549.000	5.728.000
2016	8.644.000	2.336.000	6.308.000
2017	10.160.000	3.211.000	6.949.000
2018	12.154.000	4.911.000	7.243.000

We can conclude that the growth rate of transfers is more than direct traffic. This suggests that the Boryspil airport is developing in a positive way and attracts more and more new companies which are flying through the territory of Ukraine. Due to the fact that the dynamics of transfers is increasing faster than direct traffic, it can be said that Boryspil Airport has learned to use its advantage in its location on the world political map. Ukraine Boryspil airport is located between such important connections as Europe and Asia. This is a very advantageous location not only for Boryspil airport but also for all the airport in Ukraine. But since the Boryspil airport is the largest in Ukraine, it is clear that almost all of the volume of

transport it takes on itself that can not positively indicate the development of the airport. Analyzing the table you can see a 18% increase in passenger traffic in both hub segments. 37% increase in transfer passenger traffic and 11% increase in direct passenger traffic. Also, the share of the transfer increases to 32%, which is a positive trend for the enterprise.

Graph 2.4 graphically depicts transfer and direct flights.

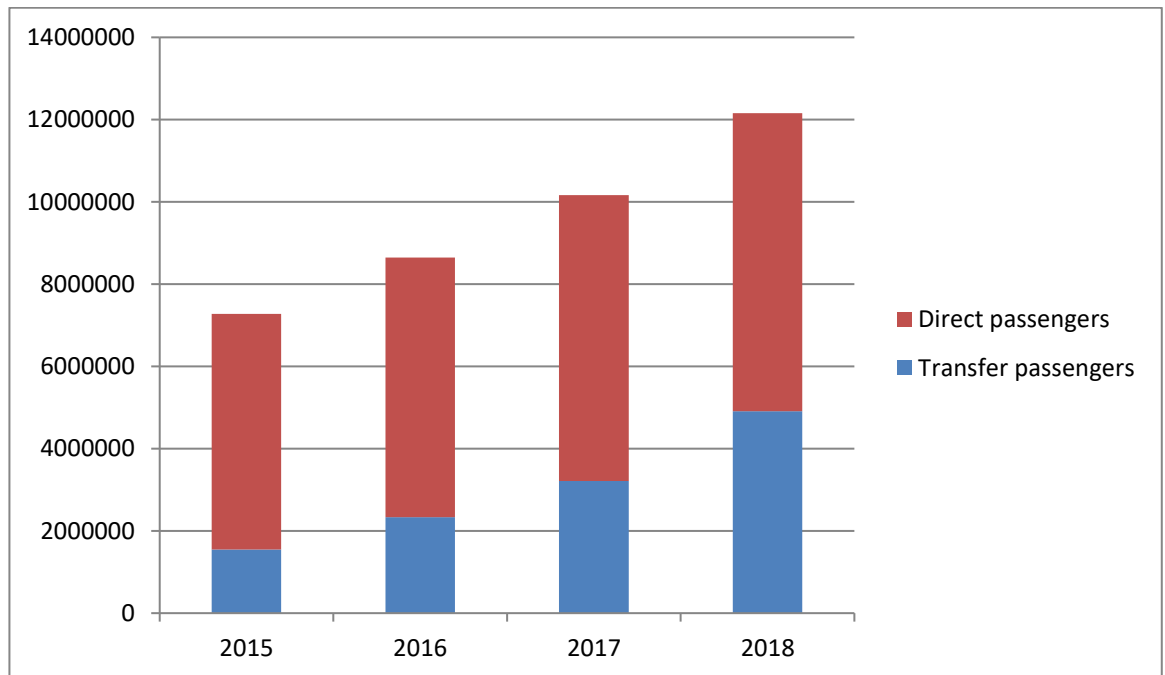


Fig. 2.4. The share of transfer and direct flights *

* Made by the author on the basis of data tabl. 2.9.

On the graph, we see the ratio of traffic, and we see that transfers are becoming more and more every year. This is a positive trend that says that Bristol is becoming an international airport and benefits from its geographic location.

An important indicator for all enterprises is the average salary of a worker to an enterprise, in this case at the Boryspil airport. In our case, most employees are residents of Boryspil because of the fact that the city's location is directly close to the airport. It allows for airport to put salaries lower than in the capital on the same companies because the average salary of Boryspil to which the airport is subordinated to less than the average salary in the capital of Ukraine. We can also say that wages in 2016-2018 are increasing every year in proportion to inflation in the country. Average salary per enterprise is depicted in the table 2.10

Table 2.10

Salary in 2016-2018 in (UAH)

Years	Average salary in UAH
2017	9007
2018	10023
2019	12000

* Compiled by the author according to airport reporting

The average salary at the company grows every year but not as fast as it should be on the enterprise. For example, according to the plan for 2016, the average wage was set at UAH 9280, but in fact the average wage in 2016 was less. Similarly, in 2019. In the plan for 2019, the average wage for all employees should be 12,682 in Ukrainian hryvnias but in fact it did not reach such high figures for a number of reasons. The increase of wages every year is carried out at the expense of the increase of social standards and provided in accordance with the CMU resolution number 399 by 23 per cent and due to an additional 18 per cent growth in production that continues to grow during this period.

Graph 2.5 graphically depicts the average salary in Boryspil

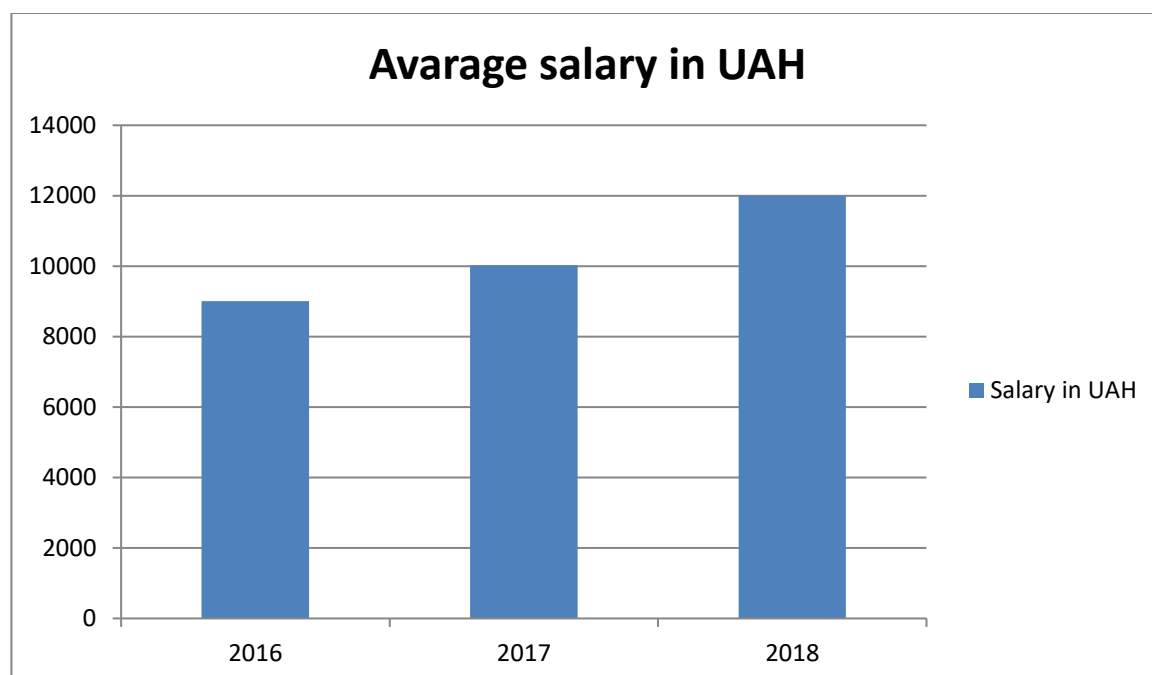


Fig. 2.5. The share of salary *

* Made by the author on the basis of data tabl. 2.10.

In 2014, 35.3 million UAH were used to purchase fixed assets. (18.9% of the target), about 50 million UAH. was used to finance their modernization. In addition, over the last year, capital investments in the amount of 137.9 million UAH were financed, which is 30% of the planned indicator. Intangible assets are formed mainly by property rights to use land plots. The main components of unfinished capital investments are investment in the construction of the terminal "D", parking, as well as other non-current assets. Sources of financing of capital investments are borrowed resources (terminal D and parking), as well as own funds (depreciation and net profit).

Investment, capital investment is a business transaction that involves the acquisition of fixed assets, intangible assets, corporate rights and securities in exchange for funds or property. Investments are divided into capital, financial and reinvestment.

For Boryspil airport approaches Investment management. Investment management is a process of managing all aspects of the investment activity of a business entity. The main objective of investment management is to ensure the most effective implementation of the investment strategy of business entities.

Boryspil has many projects for which investment funds are needed. That is why the choice of investment management at the enterprise is one of the main directions of successful business activity.

In 2017, capital investment in the Boryspil airport was planned at UAH 851 million, which allows the Boryspil airport to redirect more than 27 percent of these funds for the construction of a new parking lot. For today the work is underway and planned to be delivered in 2018. The new parking will allow to take more passengers on their own cars and will allow these cars to be left for payment which means additional money for the airport development of other industries. 27 percent of the investment is 233 million UAH for parking. The largest part of the funds is planned to be spent on the reconstruction of the terminal D. This amount is 238 million UAH or 28 percent of all investments. The reconstruction of the terminal

allows for more passengers and give them better services. The whole picture of the distribution of investments in 2018 is shown in the table 2.11

Table 2.11

Distribution of investments in 2018

Investments	Sum in UAN	Percentage
Total	851.000.000	100%
Intangible assets	16.000.000	2%
Construction	62.000.000	7%
Other reconstructions	117.000.000	14%
Fixed assets	185.000.000	22%
Parking	233.000.000	27%
Reconstruction of Terminal "D"	238.000.000	28%

* Compiled by the author according to airport reporting

Analyzing the table, we see that the main funds go to infrastructure development, which in the future will allow to receive more and more passengers and increase passenger traffic.

Graph 2.6 graphically depicts the share investments in 2018.

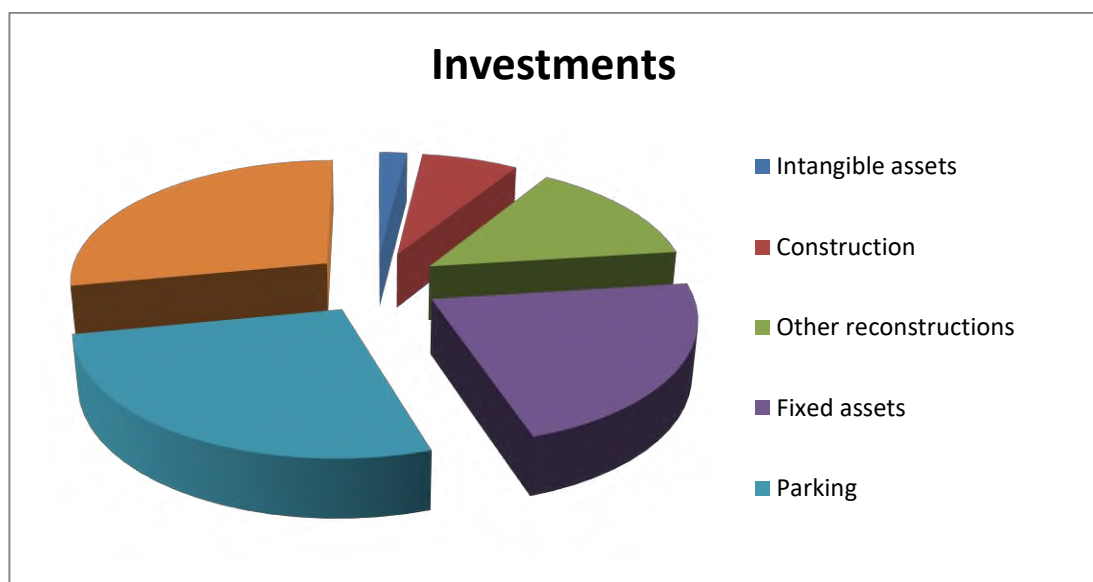


Fig. 2.6. The share of investments in 2018 *

* Made by the author on the basis of data tabl. 2.11.

We know that infrastructure -is a set of buildings, buildings, systems and services necessary for the functioning of material production and ensuring the living conditions of society. That's why we can say that the directions of development in the enterprise are selected correctly.

It is also clear from the table that a large number of investments are converted into fixed assets of other reconstruction and construction, which also say that investments are used to increase the infrastructure of the Boryspil airport.

Revenues of the State Enterprise "Boryspil International Airport".

The main source of revenue from the sale of services is revenue from aviation activities, which is 86% of the total net income, excluding other operating income, which includes income from the lease of assets, accrued interest on balances in accounts, etc. The share of revenue from the provision of aviation services in total revenue is 82%. The structure of revenues of Boryspil Airport in 2017 we see in the table(2.12)

Table 2.12

Structure of revenues of Boryspil Airport

Indicator	Amount in UAH	Percentage
Ground handling of aircraft	309 603	8%
Additional services for aircraft maintenance	309 603	8%
Passenger fee	1 896 323	49%
Fee for landing and take-off	735 309	19%
Charge for air safety	580 507	15%
Parking fee	38 700	1%
Non-aviation activity	580 507	15%

* Compiled by the author according to airport reporting

In the revenue structure, we see that the main source of income is aviation activities. This is not a positive indicator and it provides opportunities to develop other areas.

Graph 2.7 graphically depicts the revenues of Boryspil airport.

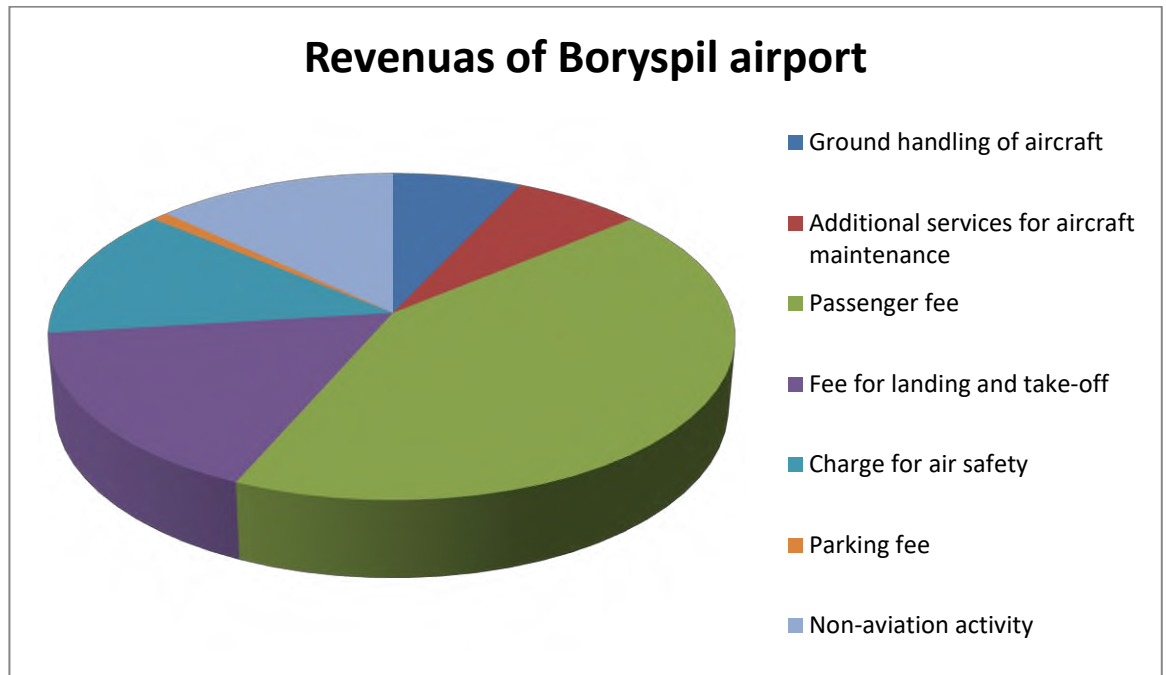


Fig. 2.7. The share revenues *

* Made by the author on the basis of data tabl. 2.12.

Today, Boryspil Airport successfully attracts new investors to meet their needs. Also, the airport develops business plans and takes loans and funds for loans to develop enterprises. Unfortunately, this company belongs to the state. This means that a huge part of the money that the airport earns it should give the state budget of Ukraine that negatively affects for the development of the enterprise.

We need to be realistic and understand that the situation in the state is difficult. We have a lot of corrupt people who do not want to develop the economy and some promising industries. The enterprise Boryspil International Airport is developing but it could evolve much faster.

It should be understood that costs - a reduction in the volume of material assets, funds, etc. that occur in the process of conscious activity, is also an important element of doing business.

Compared with the previous year, an increase in costs is planned for the following articles:

- "Costs for consulting services", due to the need to develop an updated concept of development of the Boryspil International Airport, due to reduced consulting and legal costs and costs of property valuation;

- "Labor costs" and "Deductions for social measures" are planned according to the forecast macroeconomic indicators of economic and social development (wages increase to the previous year by 10 564 thousand UAH or 40.8%, deductions for social measures decrease by 829 thousand UAH or 9.5%);

- "Expenses for advanced training" are planned to be increased by 17.2% or UAH 32,000, which is due to the necessity of going through the planned obligatory types of upgrading of workers' qualifications and increasing the cost of services;

- "The taxation system" - almost at the level of 2015 (increase of expenses for 48 thousand UAH);

- "Bank services" - for 112 thousand UAH. (growth of exchange rates).

The costs of the above-mentioned articles are planned taking into account the needs of the enterprise in the services of third-party organizations for the effective performance of managerial functions.

An important part of cost reporting is the elements of operating costs as shown in the table (2.13)

Table 2.13

Elements of operating costs

Indicator	for the reporting period in UAH	for the same period of the previous year in UAH
Material costs	232 883	228 594
Salary expenses	578 318	423 343
Deductions for social events	125 444	93 470
Amortization	350 675	309 257
Other operating expenses	370 556	329 980
Total	1 657 875	1 384 644

* Compiled by the author according to airport reporting

Graph 2.8 graphically depicts elements of operating costs.

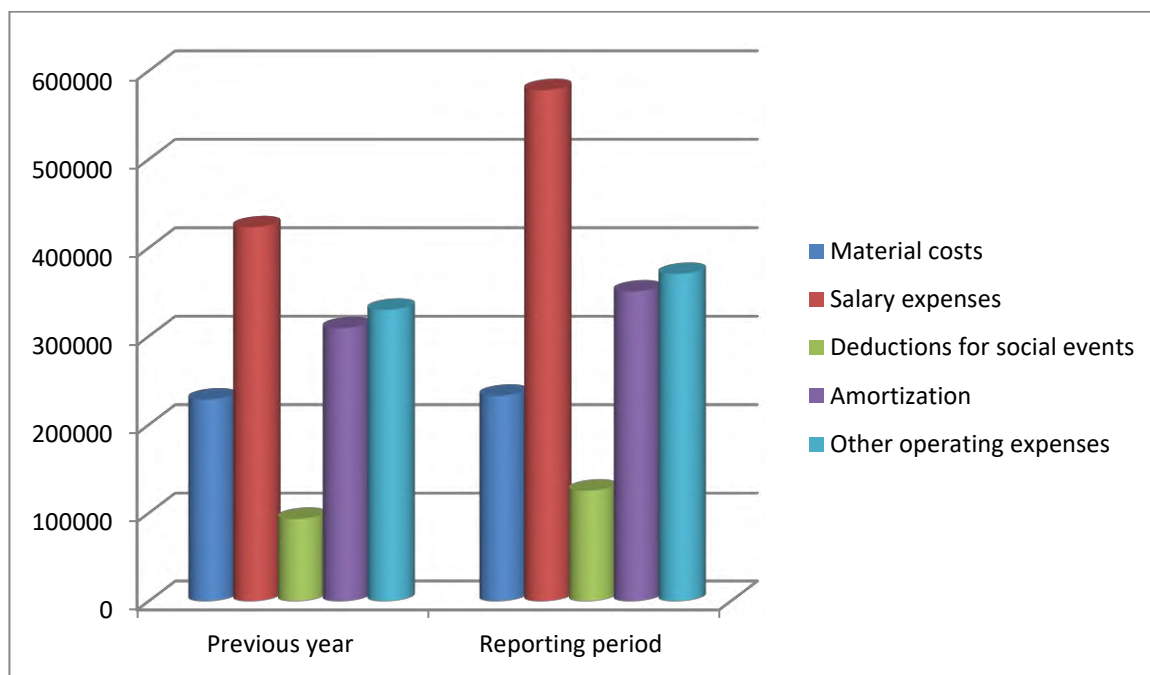


Fig. 2.8. The share operating costs *

* Made by the author on the basis of data tabl. 2.13.

According to the schedule, it can be seen that the elements of operating expenses increase in comparison with the previous period. This is like a positive dynamics, which suggests that the company can afford to increase the cost, and negative dynamics, which shows that with each period the costs become larger, which in turn reduces profitable.

Analyzing the indicators of the state enterprise "Boryspil International Airport", it can be said that the airport is developing at a rapid pace, that all indicators have positive trends, and the company for many years will remain the leader in the air transport market in Ukraine.

Because of its geographical location (about the capital of the state, but not in the city itself, which does not violate the legislation and has no restrictions on the number of transportation) and because the airport has always accepted and was able to accept international flights. The airport holds the position of the largest airport in Ukraine, which allows it to evolve faster than other airports.

2.3 Analysis of performance indicators of airport activity

The main source of revenue from the sale of services is revenue from aviation activities, which is 86% of the total net income, excluding other operating income, which includes income from the lease of assets, accrued interest on balances in accounts, etc. The share of revenue from the provision of aviation services in total revenue is 82%.

The financial condition of enterprises should be understood as the ability of an enterprise to finance its activities. It is characterized by the availability of financial resources necessary for the normal functioning of the enterprise, expedient for their placement and effective use, financial relations with other legal entities and individuals, solvency and financial stability.

The financial state of the enterprise can be stable, unstable and crisis. The ability of enterprises to make payments in a timely manner, to finance their activities, and to meet the growing demand for production, proves its steady financial standing.

To develop in a market economy and prevent bankruptcy of an enterprise, you need to know how to manage finances, what should be the structure of capital in terms of composition and source of education, what should be the share of own funds, and which - borrowed.

The main purpose of the analysis is the timely detection and elimination of flaws in financial activities and the search for reserves to improve the financial position of the company and its solvency.

The analysis of the financial condition is undertaken not only by the managers and relevant services of the enterprise, but also by its founders and investors in order to study the efficiency of the use of resources; banks - to assess the terms of lending and the degree of risk; suppliers - for timely receipt of payments; tax inspections - to implement a plan for the receipt of funds to the budget, etc.

The financial state of the enterprise determines the ratio of structures of its assets and liabilities, that is, the means of the enterprise and its sources. The main

tasks of the analysis of the financial state - the definition of the quality of financial condition, the study of the reasons for its improvement or deterioration over a certain period, the preparation of recommendations for improving financial sustainability and solvency of the enterprise.

An analysis of the structure of financial results of the Boryspil airport for 2017-2019 is presented in the table 2.14

Table 2.14

Financial results of the Boryspil airport in thus, UAH

Indicator	2017	2018	2019
Net profit	3 870 048	3 930 861	4 481 183
Cost of sold products	1 350 288	1 774 770	2 678 007
Gross profit	2 519 760	2 156 091	1 803 176
Other operating income	151 694	109 242	100 810
Administrative expenses	95 627	152 965	229 110
Selling expenses	5 504	9 587	12 009
Other operating expenses	209 761	77 767	90 437
Other financial income	10 787	13 627	13 500
Other income	64 015	53 120	56 487
Financial expenses	283 270	301 721	401 422
Other expenses	37 803	62 366	68 879
Income tax expense	382 871	312 457	205 275
Net financial result	1 731 420	1 415 177	966 841

* Compiled by the author according to airport reporting

Analyzing the data presented in the table, we can calculate the relative performance indicators. Such as:

- Profitability of products
- Gross profitability of implementation

- Operating profitability of implementation
- Net profitability
- Return on assets
- Return on equity
- Profitability of working capital

Defining these indicators we will allow to draw conclusions about the strengths and weaknesses of the company and will show where you need to pay attention to further development of the enterprise. We see the profitability results in the table 2.15

Table 2.15

Profitability results

Indicator	2017	2018	2019	Normative value
Cost-effectiveness of products	1,65	2,06	1,86	Increases.
Gross profitability of implementation	0,62	0,67	0,65	Increases.
Operating profitability of implementation	0,66	0,63	0,6	Increases.
Net profitability of implementation	0,27	0,41	0,44	Increases.
Return on assets	0,07	0,15	0,19	Increases.

We can see the tendency that all indicators are getting better every year. Thus, in 2017, the figures in comparison with the normative indicators did not quite correspond to the norm, but the dynamics of development shows that some indicators all show positive results, and some only positive dynamics. Analyzing the table we can confidently say that the profitability of the enterprise Boryspil State Airport becomes more profitable every year due to the fact that after 2014 the company restores its potential and produces customers.

Graph 2.9 graphically depicts profitability results.

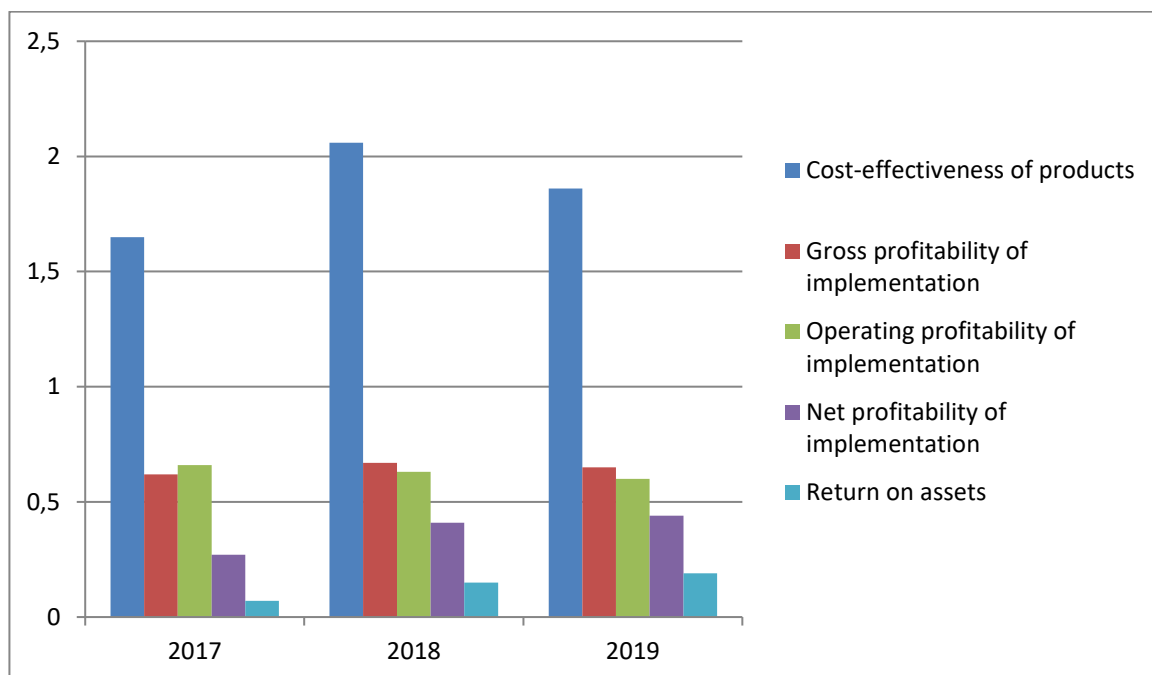


Fig. 2.9. The share of profitability results*

* Made by the author on the basis of data tabl. 2.15.

Equally important for the indicators that characterize the financial result are indicators of financial sustainability of the entity. The algorithms of their calculation involve lines from the Balance Sheet and the Financial Results Report. For a detailed analysis of the liquidity of a business entity, a number of relative coefficients is used. The source of information for them is Balance. The basic information from balance is presented in the table 2.16

Table 2.16

Special capture from the balance sheet for the period 2017-2019 in UAH

Indicator	2017	2018	2019
Stocks	177 504	201 645	261 304
Current biological assets	7 254	8 252	8 481
Money and their equivalents	479 146	527 826	556 721
Total for section 2	1 381 493	1 274 843	1 376 647
Total for section 3	1 345 944	1 473 637	1 537 372

* Compiled by the author according to airport reporting

The table shows us a special capture of the balance sheet indicators for the period 2017-2019. The values of the data presented in the table are needed by us in order to calculate:

- The absolute liquidity
- The quick liquidity
- Total liquidity ratio
- Accounts receivable and payback cost

The results of calculation of the absolute liquidity, coefficient of quick liquidity, total liquidity ratio show us the table 2.17

Table 2.17

The results of calculation of liquidity

Indicator	2017	2018	2019	Normative value
Absolute liquidity,	0.67	0.49	0.35	0.2-0.35
The quick liquidity	1.19	1.11	0.89	0.6-0.8
Total liquidity ratio	1.30	1.22	1.02	1-2
Account receivable and payback cost	2.34	1.74	1.32	1

Regulatory liquidity indicators are somewhat different from those shown by Boryspil airport, but the dynamics of these indicators shows positive results. For example, the normative indicator of absolute liquidity is 0.2-0.35, and the airport index in 2017 is 0.67, which does not meet the set standards, however, in 2019 this same indicator in the enterprise is all 0.36, which demonstrates the above words about the positive trend. The same with other indicators of liquidity like total, etc.

Graph 2.10 graphically depicts results of calculation of liquidity.

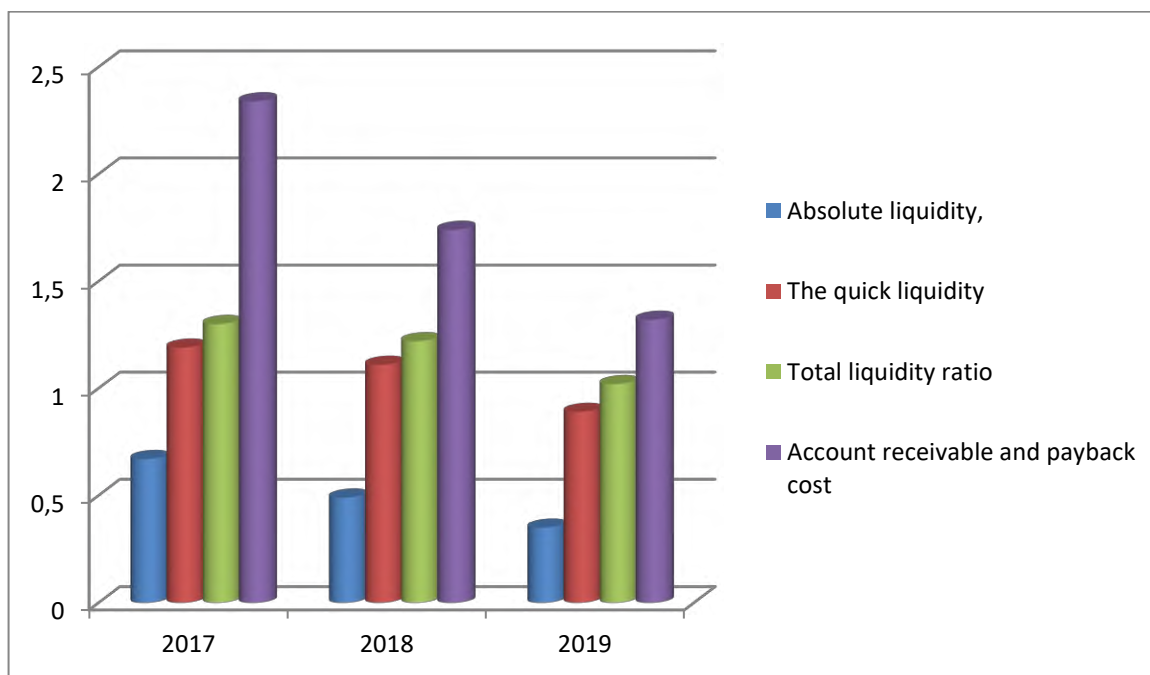


Fig. 2.10. The share of results of calculation of liquidity *

* Made by the author on the basis of data tabl. 2.17.

Since the financial status of the business entity depends to a certain extent on the correctness of investing financial resources in the property, it will be worthwhile to revise the algorithms for calculating the relative indicators used to analyze the property (table 2.18)

Table 2.18

Financial status of the business entity

Indicator	2017	2018	2019	Normative value
Constant rate	0.85	0.83	0.84	Decreas.
Mobility ratio	0.14	0.16	0.15	Increas.
Coefficient of the ratio of current and non-current assets	0.16	0.20	0.18	Increas.
Factor for depreciation of fixed assets	0.56	0.58	0.58	Increas.

Table 2.18 (continuation)

Fixed assets ratio	1.75	1.69	1.71	Decreas.
Permanent asset index	1.40	1.30	1.21	Decreas.
Coefficient of consolidation of current assets	0.51	0.46	0.35	Decreas.

Consideration of the above indicators allows us to conclude on the expansion or narrowing of the airport Boryspil. Analyzing the results of the table it is fashionable to say that the company has made a major push in expanding its activities in 2017. But in 2018, the pace of development declined, as can be seen from the table. It can not be said that the company ceased to develop or began to narrow, just the development of somewhat lowered its active. It is difficult today to reach the figures for 2017 due to the huge increase due to the fact that the airport Borispol lost many achievements in 2014. It is precisely because of the return of the developments that we see a frenzied development in 2019.

Graph 2.11 graphically depicts financial status of the business entity.

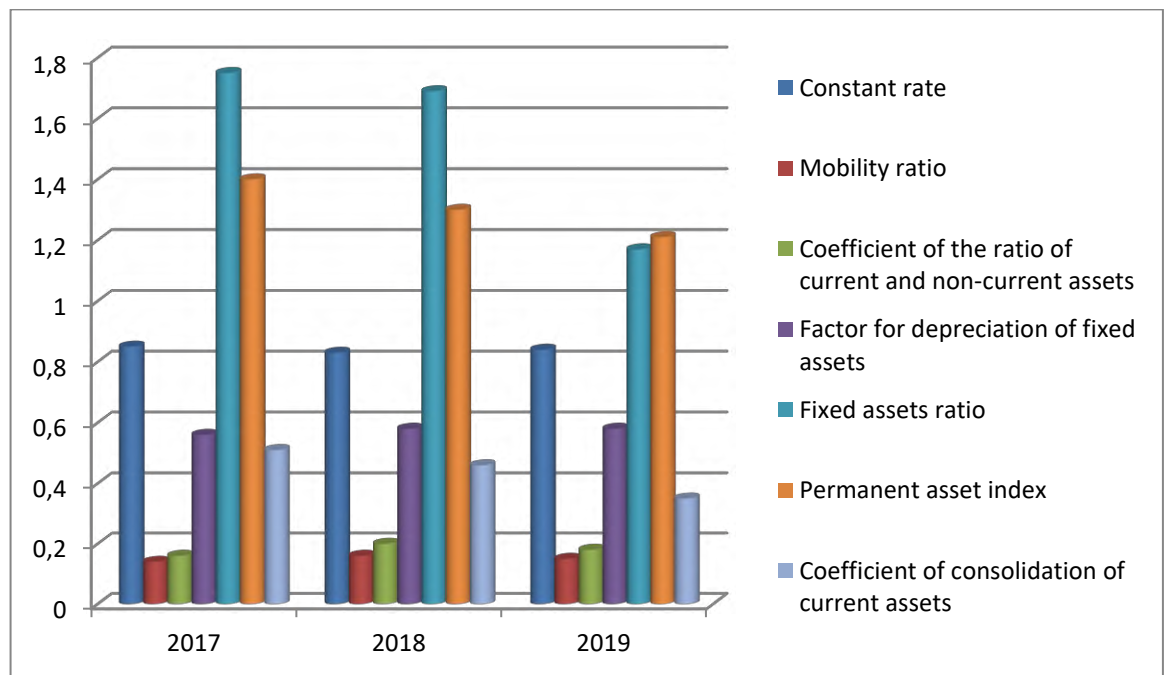


Fig. 2.11. The share of financial status of the business entity *

* Made by the author on the basis of data tabl. 2.18.

Equally important for the indicators that characterize the financial result are indicators of financial sustainability of the entity. The algorithms of their calculation involve lines from the Balance Sheet and the Financial Results Report. Calculations of indicators that characterize financial sustainability are shown in the table 2.19

Table 2.19

Indicators that characterize financial sustainability

Indicator	2017	2018	2019	Normative value
Coefficient of financial independence (autonomy)	0.60	0.63	0.69	0.4-0.6
The coefficient of financial dependence	1.64	1.57	1.44	<2
Coefficient of financial risk	0.64	0.57	0.44	0.6-0.5
Interest coverage ratio	1	1	1	<1

Graph 2.12 graphically depicts financial sustainability

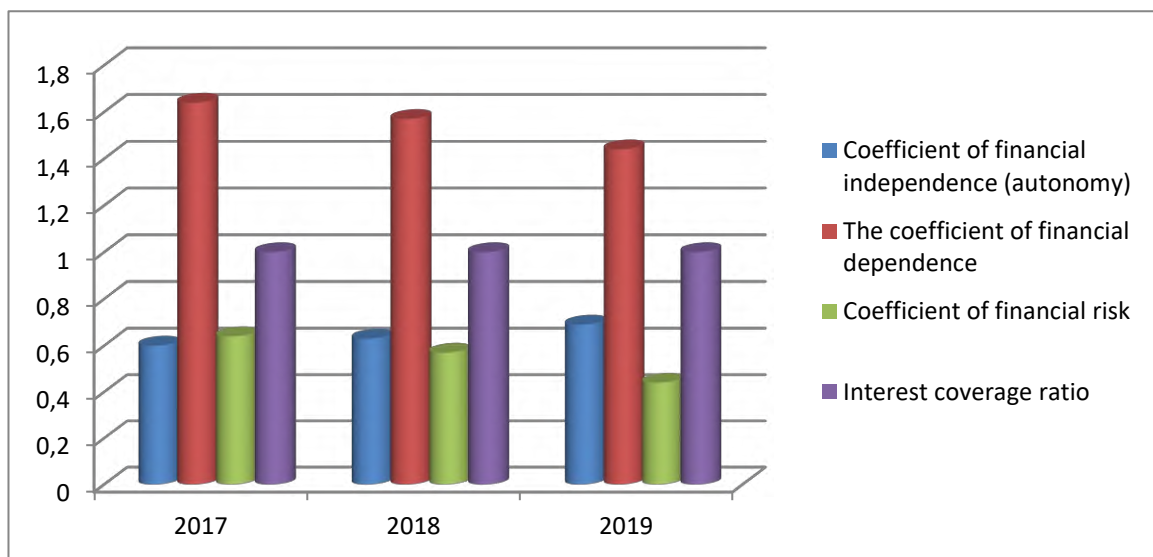


Fig. 2.12. The share financial sustainability *

* Made by the author on the basis of data tabl. 2.19.

These figures are not an exception to the whole picture and show the same positive dynamics as the previous ones. We see that an autonomous enterprise grows with each passing year.

We also see that financial dependence is rapidly falling-it is a positive factor in the development of the enterprise. The coefficient of financial risk has also decreased in the period from 2015 to 2019 and to this day is declining, which says that the company is able to independently exist on the market every year. However, since the enterprise belongs to the state and is a state enterprise, it will not succeed completely out of dependence.

Having analyzed the airport development strategy, we can conclude that the strengths, weaknesses, opportunities and threats are different.

Strengths of airport strategy:

- Flight Field Opportunities (runway # 1 enables serve long haul flights).
- Base airport for the leading Ukrainian airlines.
- Opportunities to expand infrastructure at no significant cost.
- A large proportion of international air travel.
- The presence of a network of transcontinental flights.
- Monopoly position among airports Ukraine, on the adoption of long haul flights.

Weaknesses of airport strategy:

- High level of formalities during the crossing of the state border, which prevents the increase of transfer passenger traffic.
- Insufficiently developed transfer infrastructure.
- The relatively high cost of airport services.

- Insufficient development of accessible commercial infrastructure (shops, food outlets, transport).
- Human factor (airport staff incompetence).
- Low level of aviation security.
- Absence of a connection «railway station - airport».
- Low development of freight traffic

Airport Features:

- Geographic location that contributes to the development of the route network.
- Strengthening the position of the base airline (increasing the volume of transportation and connecting flights).
- The visa regime with the EU countries is possible.
- Signing of the Agreement on the SAP of Ukraine with the EU countries.
- Delayed demand for air transportation, which will be satisfied after the stabilization of the situation in the country.
- The appearance of low-cost airlines.

Threats to the strategic development of the airport:

- The fall in the attractiveness of Ukraine to potential passengers as a result of hostilities, a difficult socio-political situation in the country.
- Economic crisis, falling purchasing power of the population.
- Increase in the price of aviation fuel.
- More successful and dynamic development of competitors' airports.
- Foreign exchange rate increase.

Analyzing the chosen strategy of the company, we can conclude that if the management of the investigated enterprise improves the technological processes,

improves the competence and experience of the staff, it will allow to use (better competitors) the planned growth of the range of services (opportunity), and will provide higher competitiveness in the light of increasing customer demand threat)".

The matrix development strategy in the matrix in provides a hub model (large nodal airport) for the implementation of which the airport management must work on the development of infrastructure capable of servicing transfer passenger traffic.

Airline hub is a large international airport that acts as a transport hub for the transfer of passengers and goods. A major element of the airline network that connects non-direct airports.

When it comes to prospects, about 15-20 years, Boryspil is seen as Ukraine's main air gate, a strong hub, an airport that will serve well-known airlines and provide a European level of comfort for both passengers and airlines. It is planned to take a worthy place among the powerful airports of Eastern Europe. This requires the potential to be fully utilized.

One of the simplest ways to use analysis is to identify areas for improving your own business. Of course, it will be better to eliminate all the weaknesses and further strengthen the strengths. Only in the conditions of limited resources is it always unrealistic. Analysis identifies the most significant (in terms of capacity building and threat protection) factors that require change. It:

- financial problems;
- poor quality of service;
- unskilled and inexperienced staff;
- airport disruptions;
- insufficient range of non-aviation services;
- high prices;
- Corruption leadership.

We have received a list of the most important internal factors that require the attention of the airport management. And from this list to the plan of change - a hand to file.

Analysis helped formulate a promising strategy and identify factors that require change. Now the task of the management is to choose what will be sent from it to work, what is going to the landfill, and which will fall into the portfolio of strategic options about the stock, because resources are not infinite.

PART 3 AREAS OF IMPROVEMENT OF STRATEGY OF THE STATE ENTERPRISE "BORYSPIL INTERNATIONAL AIRPORT»

3.1 New directions in enterprise development strategy of "Boryspil international airport»

Nawadays, many businesses are using a diversification strategy. Diversification strategy - development of production of new goods, commodity markets, and types of services, which includes not only diversification of product groups, but also the expansion of entrepreneurial activity to new and not related to the main activities of the firm of the region. It is a system of measures that is used to ensure that the enterprise does not become too dependent on one strategic business unit or one product group. The diversification strategy envisages the development of new products at the same time as the development of new markets. In this case, the products may be new to all enterprises operating in the target market, or only for this enterprise. This strategy ensures the profit, stability and resilience of the firm in the distant future. It is the most risky and costly. There are a number of reasons for diversifying an enterprise, one of the main ones being the desire to reduce or distribute risk, as well as the desire to leave the stagnant markets and gain financial benefits from working in new areas. The last two factors - the stagnant market and the desire to explore new areas of activity - are the main reasons for the diversification of Ukrainian enterprises. Diversification involves identifying exactly the type of activity in which the most competitive advantage of the enterprise can be realized.

Diversification has its positives and negatives. The main danger of diversification is related to the dispersal of forces and the problems of managing diversified enterprises. This problem has led to the development of portfolio analysis methods. The diversification strategy is implemented when the firm cannot continue to develop in the given market within the given branch. The main factors behind the choice of diversification strategy are the following:

- a) markets for business are in a state of saturation or decline in demand for products due to the fact that the product is dying;
- b) current business provides exceeding cash flow requirements that can be profitably invested in other business areas;
- c) new business can have a synergistic effect, for example through better use of equipment, raw materials, etc .;
- d) antitrust regulation does not allow further expansion of business within the industry;
- e) tax losses can be reduced;
- e) access to world markets may be facilitated;
- g) new skilled employees may be hired or the potential of existing managers better utilized.

The main diversification strategies are:

- a) a strategy of concentric (or vertical) diversification based on finding and utilizing additional opportunities to produce new products that are embedded in an existing business; that is, existing production remains at the heart of the business, and new arises out of those opportunities that are encapsulated in the developed market, technology used, or other strengths of the firm. The advantages of vertical diversification are the combination of coordination of actions with high control capabilities, stability of business ties within the enterprise, guarantee of supply of logistical resources, close contact with end consumers. The disadvantages of this strategy include: the interdependence of enterprise units, which in the case of negative external changes worsens the position of the company; a limited market leads to a reduction in the impact of competition, the need for improvement requires significant costs, which ultimately leads to an excess of the cost of resources at the average market price. As a result of these shortcomings, a decrease in the level of vertical diversification is observed;

b) horizontal diversification implies entering new business areas that are related to meeting the needs for existing clients (consumers) of the firm. An enterprise that manufactures a particular type of product or service may obtain information from its customers about the need for other types of goods and services and the use of this opportunity. This is the advantage of horizontal diversification, which allows to take into account the needs of consumers in various ways, while achieving the effect of synergism - a set of activities gives a greater effect than individual activities. An example is a company that performs passenger transportation, goes into the tourism business, and can provide its passengers with tourist services;

c) the strategy of conglomerate diversification is that the firm expands to produce technologically unrelated goods that are sold in new markets; it is one of the most difficult to implement development strategies; very often this strategy is implemented through the acquisition of businesses rather than the creation of new businesses to operate in an unfamiliar market.

In my diploma thesis I propose to Boryspil Airport to follow a diversification strategy, which will be used for non-aviation activities. The basis is a non-aviation component that can provide the following ways of enterprise development:

1. Ensuring the loyalty of passengers to the airport (lounges, Internet (free of charge), electronic registration, smoking booths, playgrounds for children, etc.).
2. Expansion of infrastructure for transit passengers.
3. Increase in the area for shops, restaurants.
4. Creating a car rental system.
5. Lease of commercial space and office premises.
6. Rent of commercial space and office premises.
7. Rent of commercial premises and office premises.
8. Rental of advertising space.
9. Completion of the parking lot.

10. Development of freight transportation and creation of a separate terminal.

11. Development of intermodal transportations

12. Improvement of the transportation system with other transport nodes.

Following the analysis of the diversification strategy and the current state of the enterprise activity, the following strategic goals and measures for their realization are determined in the table. 3.1.

Table 3.1 «strategic goals and measures»

Strategic goals	Activities
1. Integration into the system of leading European airports	Encouraging airlines to open new flights and preserve existing routes
	Collaboration with airlines to increase transfer traffic
	Creation of infrastructure for transfer passenger service
	Introducing new services to increase revenue
	Benchmarking at European airports
	Compliance with the applicable airline and passenger service standards at the enterprise
2. Development of infrastructure to ensure the satisfaction of airport customers	Increasing passenger comfort through the development of commercial areas (shops, food outlets, etc.)
	Ensuring the operational readiness of machinery and equipment
	Parking construction and commissioning
3. Reduction of cost of services	Increased productivity
	Outsourcing implementation

	Reducing the cost of procurement and establishing transparent competitive bidding conditions, implementing a transparent e-procurement system
	Avoiding duplication of structural unit functions
4. Increasing the level of corporate culture, creating conditions for the development and professional growth of each employee	Corporate training
	Promoting the professionalism of employees through compulsory vocational training
5. Reduction of harmful effects on the environment	Implementation of energy saving technologies
	Ongoing environmental monitoring and action.

Considering the data we have in the table, we can say that there are many ways to develop non-innovative activity of the enterprise, which in turn can lead to an increase in the economic efficiency of the enterprise due to the diversification strategy.

3.2 Recommendations for strategic enterprise development of the state enterprise "Boryspil international airport».

Analyzing the financial indicators and strategies of Boryspil Airport, we can conclude that the diversification strategy is the most optimal for the economic growth of the enterprise.

It is widely known that the main (aviation) activity of airports is the maintenance of runways, air navigation, security services, passenger, cargo, aircraft and others. That is all that allows airplanes with passengers and cargoes to take off and land safely and accurately. In air tickets, the reflection of aviation activities can be seen in the line "airport charges". However, airports are engaged in non-aviation activities, which is the most important revenue item for most airports in the world. According to foreign experts, it averages 15-20% in the structure of airport revenues, and in some cases reaches 30-40%.

At the same time, the profit from such activities can amount to 60-70% of the total profit of the airport. In Ukraine, this percentage is much lower, which is largely due to the fact that in our country the receipt of non-aviation incomes has not been given due importance for a long time. However, it should be noted that the airport, which transports more than 60% of all passengers in the country - has all the prerequisites and significant potential to significantly improve over time in this new direction.

So what is non-aeronautical activity? Non-aeronautical activity is a non-core commercial activity of airports, which allows them to improve the quality of services and receive additional revenues. It includes:

- renting for use of premises belonging to the airport, land or equipment (for example, check-in desks, ticket offices and administrative premises);
- restaurants, bars, cafeterias and the supply of onboard food;
- duty-free shops; - concessions for the supply of aviation fuel and oils
- the right to sell or sell aviation fuel and lubricants at the airport;
- parking lots;
- as well as other concessions and other commercial activities of the airport (rent for motor vehicles, charges for the right to conduct banking operations and currency exchange, entrance fees for access to areas of special interest, for example, the air terminal observation posts).

At the Boryspil airport, the profit from non-aeronautical activity is low. The (table 3.2) shows how much the airport earned in 2018.

Table 3.2

Income of Boryspil airport

	Income in thus UAH	Percentage
Aviation activities	2.749.000	69,9%
Non-aviation activity	598.000	15,2%
Additional Services	582.000	14,8%
Total	3.929.000	100%

* Compiled by the author according to airport reporting

We see that the amount of proceeds from non-aviation activity of the enterprise is only 15 %. This is the problem not only of Boryspil airport, it is a problem for all airports of the post-Soviet period. Because at that time, almost nobody was engaged in non-aeronautical activity and did not know how it works correctly.

From the point of view of commerce, the airport is a unique economic space, which is characterized by a special mode of operation, a special category of consumers of goods and services, which thus provides a wide opportunity to generate income. In accordance with the Airport Economics Manual, the major revenue streams from airports are revenues from air travel and ground handling, as well as non-aviation (according to the ICAO terminology, non-aeronautical) activities.

Current trends show that airports become centers of commercial activity, attracting a large number of enterprises from different sectors of the economy. At the same time, for the purpose of engaging in non-aeronautical activities, airports use all their capacities: both external and internal areas of terminals.

Income from non-aeronautical activities includes, in general, payments of various structures for the right to conduct commercial activities at the airport, payments for the transfer of concession or lease of land plots and premises, as well as proceeds from commercial activities carried out by the airport as its territory, and beyond, but not related to the satisfaction of the needs of airlines, passengers

and shippers. The types of concession services and rental which are areas for improvement of non-aviation activity at the airport we can see in table 3.3

Table 3.3

Areas of non-aviation activity

Consumers	Location		
	Airport terminal	Airport territory	Territory outside the airport
Passengers	Trade	Trade	Hotels
Customers	Power	Power	Motels
Visitors	Information	Advertising	Pensions
Airport staff	Advertising	Taxi parking	Private
Airline personnel	Banking operations	Private car	apartments
Concessionaires	Postal and telephone	parking	Supermarkets
Tenants	communication	Filling stations	Travel
Shippers	Service services	Hotels	Agencies
Consignees	Leisure	Vehicles	
Airline Clients	Security		
Concessionaires	Medical services and		
Tenants	other types of consumer		
	services		

From the table, we see that there are a lot of ways and areas for improvement. We also see that the Boryspil airport has a fairly large base of clients that can be relied upon and analyzing everyone can understand what an increase in non-aviation activity of an enterprise can be at times.

The determination of the size of rental rates and concession fees is made taking into account the potential demand for services rendered in the course of diversifying their kind, the location of facilities in the airport or inside its facilities, the degree of technical equipment and comfort of the allocated premises, the

conditions of their operation, the duration of the lease, the size of the required investments etc.

The amount of payments is established on a contractual basis with the use of competitive mechanisms. When selecting applicants, not only the proposed price is taken into account, but the company's image and its ability to provide the corresponding service with an orientation towards international quality standards are taken into account. This is what makes Boryspil Airport possible to earn due to the fact that the company will pay for the provision of a place on the territory of the airport and also outside the airport.

The terms of the contracts for leases or concessions are usually from one to five years, if this does not require large capital outlays from the applicants. This also contributes to the development of non-aviation airport operations because the long-term contract allows you to confidently negotiate with new companies to enter the territory of airport. Also long-term contracts give a signal to other companies that they are dealing with serious organizations and this can not positively not affect the relations between the parties.

In some cases, when it is difficult to assess the prospects or effectiveness of work in a particular direction of diversification, the airport management can conclude a "management contract", which retains the right to own property, and the manager is paid a certain percentage of the income.

State companies in their activities do not take care of the profitability, since they do not experience the pressure necessary to seek out new sources of income. The reason for this is the fact that in the case of the need for the sake of equality, we will all be provided with state subsidies. In order to develop non-aviation activities and, in particular, concession activities in Ukraine, there are objective assumptions and block-based laws. The fact that the Ukrainian ports are insignificant compared to the West's concessionary receipts (if only the general situation) is due to the fact that the legal institution of the cession is a new one for the Ukrainian legislation, so there is not enough practice for its use.

Also, you do not have to invent a bicycle when it already exists. Referring to the experience of foreign airports we can conclude what percentage of the profitability of what services they receive. The table 3.4 shows how the average revenue structure in European airports looks.

Table 3.4

The average revenue structure in European airports

Aviation activity		Non-aviation activity	
Takeoff landing operations	21%	Car parking	2%
Passenger service	20%	Retail	4%
Places of parking of air transport	1%	Coming services	4%
Ground handling of air transport	13%	Concessions	16%
Other aviation incomes	1%	Lease of premises	8%
		Other non-accrual income	10%

Analyzing the table, we see that the percentage reaches average airports in Europe is in the middle of up to 50%. In the case of the Boryspil airport in Table 3.1, we see that the percentage of profitability from non-aeronautical activities is just over 15%. This means that, by analyzing the experience of the European airports, we can take as a basis the concept of attracting non-aeronautical activities and introducing them into the enterprise.

First of all, it can be argued that Boryspil airport lacks parking. To date, work on the construction of multi-storey parking is underway, which will raise the income from parking fees by 2-4%. But due to lack of funds and constant delays on the part of the state, this project is still not implemented.

Graph 3.1 graphically depicts the average revenue structure in European airports.

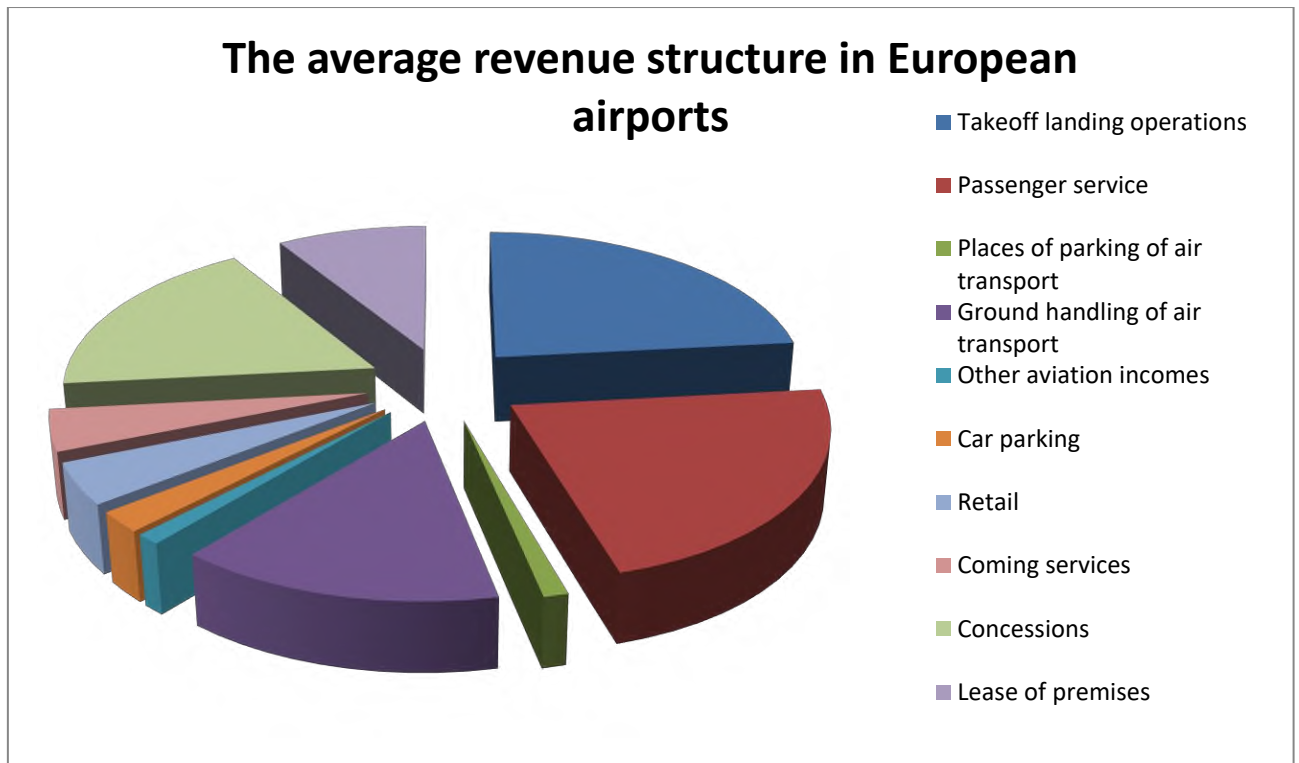


Fig. 3.5. The share financial sustainability *

* Made by the author on the basis of data tabl. 3.4

The next problematic issue is the issue of terminals that are not involved in receiving and dispatched passengers. In order to keep the terminals in good condition, not a small amount of money is spent. Also, during the cold period, the temperature of the terminals that do not function at least 5 degrees Celsius is to be temporarily intact, for this the airport spends a lot of money, especially in the winter period of time.

There were a lot of thoughts about the fact that terminals that are not used for the reception of passengers, you can open exhibitions or other entertainment events for guests. Especially for those who spend a lot of time on their flight. You can also rent offices as offices. Especially for the airlines with which Boryspil airport cooperates. You can also rent office premises for companies located in the nearest cities, in our case Boryspil city.

This will save you money spent on maintaining terminals in a decent condition. And also to earn enough money for the development of other non-

aeronautical activities, for example, to redirect funds for the construction of parking.

We should not forget about advertising. Advertising is an audio or visual form of marketing communication that employs an openly sponsored, non-personal message to promote or sell a product, service or idea. Sponsors of advertising are typically businesses wishing to promote their products or services. Advertising is differentiated from public relations in that an advertiser pays for and has control over the message. It differs from personal selling in that the message is non-personal, i.e., not directed to a particular individual. Advertising is communicated through various mass media, including traditional media such as newspapers, magazines, television, radio, outdoor advertising or direct mail; and new media such as search results, blogs, social media, websites or text messages. The actual presentation of the message in a medium is referred to as an advertisement or "ad" for short. And most importantly, the airport does not need to spend anything to attract advertising. Borispol will only be profiting from companies that will use premises and a special place to advertise.

Shops duty-free (duty-free) exist in most of the international airports, although the range of these can be limited by alcohol, tobacco products and fragrances. The increase in the number of passengers is widening the range of duty-free shops. In addition, there are also hours, cameras and other optical equipment, radios and portable players, various electronic devices (computers, laptops, game consoles), and expensive incompatibilities.

As for the income of the household, and in addition to the registration of sub-stores and the provision of public services, the airport may be located on the site of the site in the vicinity of the terminal. The main arendators here are the companies and state enterprises. This kind of aeronautical activities will develop European airports, much better than concessional activity. Perhaps it is connected with the system, that in Ukraine, the most developed direction is the inclusion of contracts in the lease, rather than the contracts for concessional activity.

The main ways to improve the efficiency of a state-owned enterprise Boryspil International Airport I consider attracting non-working terminals and facilities at the airport and improve the infrastructure for passengers.

The first one can be attributed to the leasing of offices for companies located close to the airport (Boryspil city) or the best one will be leasing terminals that do not work for the airline with which the airport cooperates. If the firms located in the city of Boryspil will withdraw offices from their employees, then the Boryspil airport has the opportunity to offer its services for moving workers from the city directly to the airport, which can not be a positive factor in the future negotiations.

The costs of such operations will be minimal, as the airport also provides non-working terminals, as well as transporting their employees from the city of Boryspil by buses that belong to the airport. This suggests that the expenses of the enterprise will be limited to monitoring the usefulness of the existing equipment.

On the other hand, there is a huge client base of airlines that have been cooperating with Boryspil airport for years and can open their representative offices in Ukraine. Representatives can also be located directly in premises that are not operated by the airport for various reasons.

Another important issue for improving the efficiency of Boryspil airport is the infrastructure for passengers. To date, there are many shortcomings on this issue. First of all, this is a combination of the airport with the cities, and especially with the capital of Ukraine, the city of Kiev.

The second problem is parking at the airport, which prevents all people from staying in their vehicles before the airport or airport. Since the airport is outside the city, it creates great inconvenience to passengers, and those who expect relatives, friends, etc.

At Boryspil airport, there are many things that are fashionable to improve, but in my opinion, first of all, it is necessary to improve what the passengers and those who use them. which brings the most profits. We can see the proposed steps schematically in the Fig 3.6

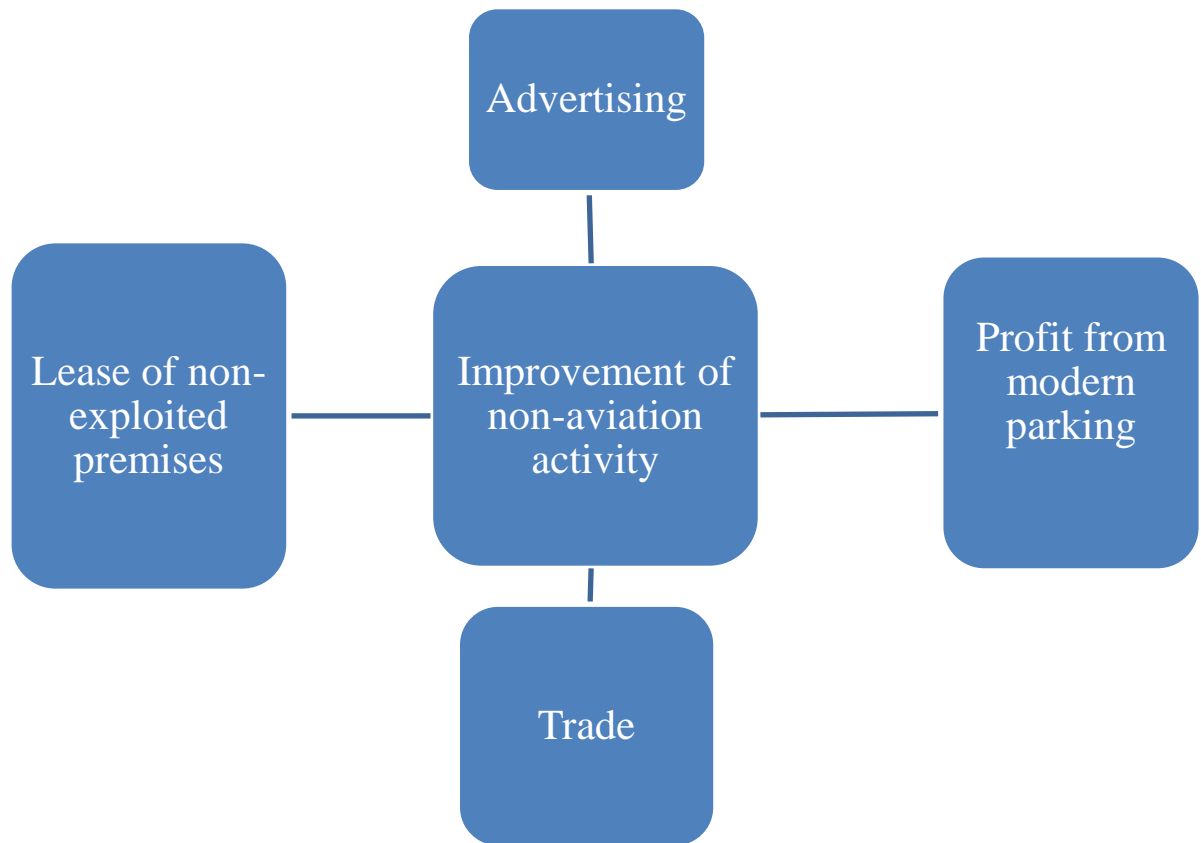


Fig 3.6 Scheme of perspective types of income

However, in my opinion, the most effective way to increase economic efficiency is to lease premises that are not involved in the operation of the airport. Succeeding in profit in this case is increasing. There are many options for renting a room. The first is the delivery of office space. You can also trade, warehouses and invest in a museum. There were also suggestions for rebuilding the old terminal in the museum. This may be the first museum in Ukraine that can bring a small profit to the airport. Or we can upgrade an existing museum in the airport and move it to more room. Old resources will allow you not to invest a lot of money and not build everything from scratch. However, such thoughts have little to do with managing the airport because of the costs that the company must bear. But, since the airport is state-owned, it's possible to try to hold this idea into the ministry and get money from the state.

Ways of obtaining an economic profit from leasing is forbidden on the fig 3.7

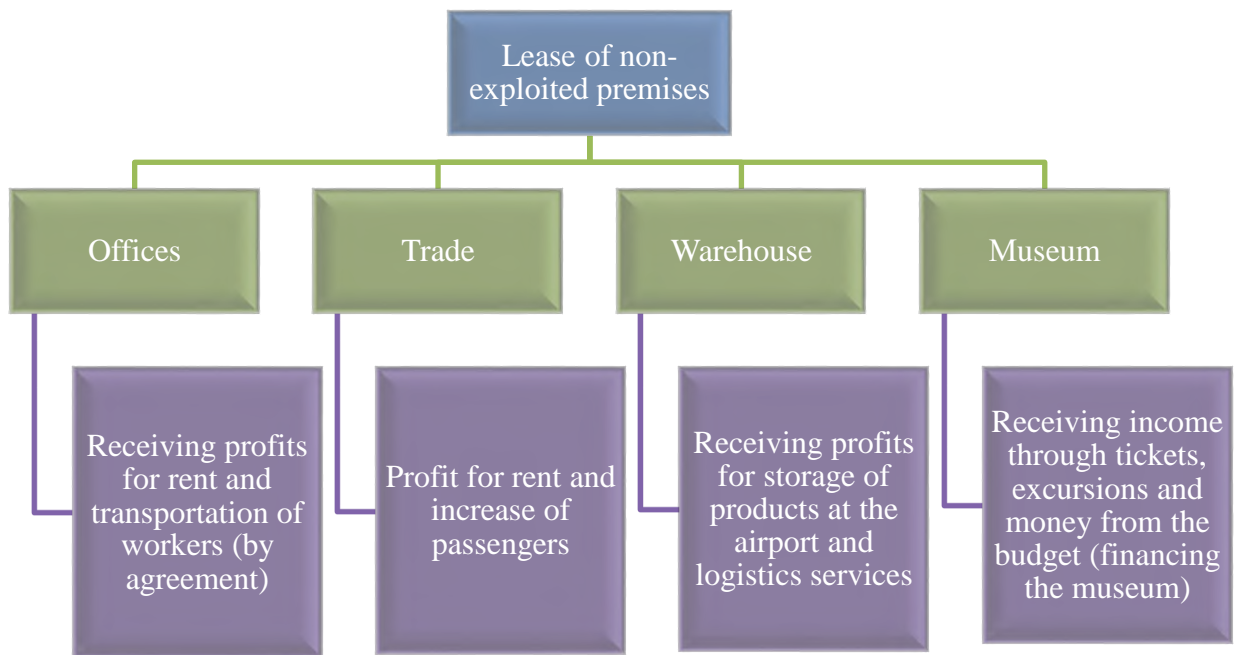


Fig 3.7 Ways of obtaining an economic profit from leasing

The essence of the proposed changes is to use all possible resources. At this stage, buildings and terminals that are idle bring economic damage to the enterprise. This can be fixed by the way that is embedded in the scheme. For example, in order to place the terminal under the warehouse, it is not necessary to make exits, inputs and connections, as the terminals are designed to accommodate large rooms and are equipped with all systems.

It is best to use Terminal C. Terminal C is in the maximum closeness to the terminal F, which is also preserved. That is why, here you can place offices that can use warehouses in maximum closeness. And also trade, which also it would be appropriate to have a warehouse in the maximum closeness (in terminal C), which allows to deliver quickly and qualitatively.

3.3 Assessment of economic efficiency of development strategy

During the study of the organization of the Boryspil airport, it was found that the investment program is being created in a small circle of the enterprise,

which does not allow to follow the observance of the planned indicators to ensure the appropriate level of development quality. Cost planning and service offerings are based on objective necessity. Such parameters are established on the basis of the results of the previous year and the setting of goals aimed at increasing the efficiency of the use of available resources, increasing the supply of different types of services and profits.

In the thesis, the development of non-aviation activities is proposed, in particular, the offer of services for leasing premises that do not use airport. At the moment, three terminals (A, B and F) of the airport are in a state of conservation. But in calculating the expediency, we can say that the benefits from the operation of these terminals in the non-aeronautical industry is very high.

For comparison, in (table 3.5) cost data for opening terminals for activities.

Tabl. 3.5

Calculation of costs for opening

Statue of expenditures	Amount in UAH
Materials for cosmetic repair of terminals A, C	500 000
Replacement of furniture	200 000
Transportation of existing materials from warehouses	30 000
Transportation costs	50 000
Purchase of stylage in terminal C	150 000
Purchase of exhibits and transportation of existing ones	60 000
Breakdowns for new employees(per month)	100 000
Wages for workers	300 000
Total	1 390 000

After the opening, the company will bear constant and variable costs. We can see the result of their calculation in the table 3.6

Table. 3.6

Calculation of costs after opening

Costs	Amount in UAH per month
Constant	
Care of the territory of the terminals	80 000
Transportation of workers (as agreed)	25 000
Salary to employees	100 000
Cleaning costs	50 000
Variables	
Wear of communications	100 000
Repair of equipment and machinery	50 000
Advertising	50 000
Other payments	120 000
Total	575 000

In order to better understand the economic evaluation, it is necessary to trace how much time, resources and money spent will be developed to develop a strategy for implementing the proposed changes. In (table 3.7) we see a plan of measures for the adoption of proposed swet regarding the lease of premises.

Table 3.7

Plan of measures to implement the project of activities for leasing

Event	Time limits
Drawing up business concept, tariffs and possible risks	June 2018
Development and implementation of advertising for attracting partners	July 2018
Signing an agreement with partners on the long-term lease of premises	August 2018

We can see from the table that for the developments, the company does not need to attract new frames and pay for it. The airport is able to cope with its own forces and skilled personnel, salaries of which enterprises pay for work.

Also, the plus of such work is that additional costs for signing contracts, advertising and business concepts are also not needed. The airport has all the necessary departments to develop all the tasks. For example, at the airport there is a marketing department that can take on the development and implementation of advertising. And so with each of the tasks.

One more plus of such measures is that they can be developed very quickly. According to the plan shown in the table, it is only three months from the development, before the signing of the contract, which will be profitable. Since all the facilities in the airport are in a satisfactory condition, then there is no need to do a head repair.

We can calculate that in a month an enterprise will spend 575 000 UAH after attracting customers. That is, in the year of opening $575\,000 \cdot 12 = 6\,900\,000$ UAH. Also, these expenses are covered by the repair and opening of terminals, as shown in (table 3.6). We can calculate how much money is needed for the planned year:

1) Find the expenditures for the planned year:

Expenditures for the planned year= The money for the opening+Costs after opening

$$\text{Expenditures for the planned year} = 6\,900\,000\text{UAH} + 1\,390\,000\text{UAH} = 8\,290\,000\text{UAH}$$

Also, it must be taken into account that the terminal F does not require any repair, since it is relatively new and that it has taken flights very recently.

After calculating the costs that the company will incur in case of implementation of the proposed measures for the lease of premises, it is necessary to calculate how much enterprise will receive.

Consider the indicators of terminals, their characteristics and the average price for Boryspil for the rent of warehouses and office premises in table 3.8

Tabl. 3.8

Characteristics of terminals and the average price for the rent per month

	The area of the premises	The average office price in UAH for 100 meters square	The average price in UAH of the warehouse for 100 meters square
Terminal A	400 meters square	25 000	15 000
Terminal C	400 meters square		
Terminal F	20 685 meters square		

Using the data of (table 3.8), you can calculate how much profit per month can bring rent in the condition of full loading of terminals. Calculation is omitted in table 3.9

Tabl. 3.9

Calculation of lease of premises in UAH per month

	The average office price	The average price of the warehouse
Terminal A	100 000	-
Terminal C	-	60 000
Terminal F	5 171 250	-
Total	5 331 250	

The table shows the maximum profit that the company can get from leasing premises. However, you need to make an amendment to the fact that in fact the company will be able to hand over only half. Because you need to find customers, sign a contract and much more.

Therefore, net profit calculation will be made taking into account the loading of terminals:

1) Find the net sales - total revenue of the entity all activities:

per month = $5\,331\,250 / 2 = 2\,665\,625$ UAH

per year = $2\,665\,625 * 12 = 31\,987\,500$ UAH

- 2) Find the company's gross profit after implementing the proposed changes:

$$\text{Gross profit: } 31\,987\,500 - 8\,290\,000 = 31\,158\,500 \text{ UAH}$$

- 3) Find the profitability of the proposed measures:

$$\text{Profitability: } 31\,158\,500 / 31\,987\,500 = 0.97$$

The proposal to improve services of non-aviation character will help to improve the financial situation of the airport and increase income from non-aeronautical activities by 5% or by 31 158 500 UAH annually. In particular, rendering services for rental of airport premises will bring additional funds. Transactions for lease and concession of airport areas can bring 40 million hryvnias. Thus, the total value of non-aviation activity increase is estimated at more than UAH 5 million a year. Given the small percentage of non-aeronautical proceeds throughout the entire Boryspil airport - about 15% of all revenues, proposals for the development of non-aviation activities at Boryspil airport will help raise non-aviation activity.

Thus, the measures proposed in the thesis on further development of the state enterprise "Boryspil International Airport" will contribute to improving the efficiency of its activities and improving its financial condition.

Also, visitors who will arrive outside the Boryspil airport, and the firms that will be located in the airport will leave their cars at toll-free parking places located near each terminal. Including terminals A, C and F. Also, customers warehouses that will come for goods will leave cars at the parking lots. This is another way to improve cost efficiency through rental of premises. As the firms will themselves attract new customers to the airport. Not for flights, but for non-aeronautical activities of the Boryspil airport.

For today the airport receives profit from parking in the amount of 2% of the total profit. At this stage, Boryspil airport has created a pricing policy that satisfies the demand of consumers.

Potentially parking is a very beneficial area of earning money. There are two types of parking services. Hourly fee, when the customer does not need to leave the car for a long time (who visit the company), and customers who leave the car for many hours

As a result of these measures, it is expected to increase the volume of revenue from parking for 35%, while the growth of expenditure is expected at 10%.

We see that the proposed measures will increase profit by 43%, which suggests the expediency of the proposed measures. Also, the table does not take into account income from people who will be able to arrive in Borispol by train in just 30 minutes. What will bring a stable passive profit to the company in the amount that will be indicated in the long-term.

The analysis of the data presented in the tables and the fact that for the implementation of these measures almost no funds are required due to the fact that our company is a state-owned enterprise and almost all the implementation takes place at the expense of investments and loans it can be said that the proposed measures are positive and positively evaluated. will affect the situation in the enterprise as a whole. It is necessary to pay attention only to the political and legislative situation. Because almost all the failures of introducing a new one in Ukraine are stopped due to the bureaucracy of officials and legislation. It is these two non-economical factors that may hinder the implementation of the proposed measures to improve the economic efficiency of the Boryspil airport. Just in economic terms, the measures that were proposed in the preceding paragraph have a rather high potential. Also, it will not be superfluous to calculate the economic impact on the company and the forecast indicators of innovations.

Also, last year, capsule hotels, which have been popular in the world for several years, were opened at the Boryspil airport. They are popular with airport visitors. But due to the fact that the passenger flow is increasing every year, the

capacity of the hotel is not enough. Given this, in my thesis I propose to open a room for a new type of rest. Which will combine the capsule hotel and the usual relaxation room.

It is possible to produce special bed, using foreign technologies and domestic specialists or order them abroad with a possibility of further domestic production. As the most important side of any commercial project is finances, most popular special bed are Chinese, due to their price, which starts from 500 \$ for 1 capsule.

For better understanding of variety of special bed and their peculiarities the comparative analysis was done and is shown in the table 3.10 below.

Table 3.10

Comparison of different types of equipment

№	Name	Producer	Characteristics	Price FOB, USD
1	Transformer bed	Foshan Fussen Furniture Co., Ltd	Single Horizontal special bed. Size and color can be customized (dimensions around 2000x1400x1400)	1100
2	Pengheng Sleeping bed	Shenzhen Pengheng Capsule Hotel Equipment Co., Ltd	2-tier Horizontal. Dimensions 2260x1340x2260	750-850
3	Tiangong bed Hotel	Anyang Tiangong Color Plate Steel Structure Co., Ltd	Example of "classic room". Metal construction. Dimensions 6000x3000x2800MM	1500-2000

4	M-861 Sleeping Pod	Guangzhou Micane Technology Co., Ltd.	Single Horizontal Plastic/Metal bed. Dimensions 2090x1300x2470	550
---	--------------------------	--	--	-----

*Developed by the author on the basis of [94, 97]

The configuration of all “shelf” type bed is similar, their appearance usually can be customized, for some of them size can be too, they come with light, ventilation systems and need minor additional investments. Tiangong bed Hotel №3 looks like a metal container, which can be turned into a room, but needs significant investments (construction materials, furniture, etc.), the advantage of such hotel would that it is closer psychologically to Ukrainian consumer. Another advantage of such capsules is that they can be transported disassembled and it will be much cheaper. Although the major point would be that it needs a lot of place and has to be put outside, while compact capsules can be situated directly in the airport, which will make them closer to the passengers. And as main consumers will be transit passengers, psychological closeness of Ukrainian to the project is not an issue. Among the remaining options it is obvious that Pengheng Sleepbox is the most optimal choice, as a place for 1 person will be 375-425 USD.

It is important to add that it is difficult to foresee the popularity of such project due to lack of experience in our market.

Even though sleeping special bed are popular in Europe and even Ukraine has couple hotels, there are no distributors in Ukraine and the project foresees purchasing capsules directly from a producer in China. Thankfully we have developed marine transport and the supplier of chosen works with shipments from Shenzhen port.

Pengheng transformer bed of classical model comes in several configurations, which affect the price: Standard, Comfortable, Luxury, Extreme,

Platinum [94]. Mainly they differ on internal configuration. Comfortable configuration is optimal for the project as it is not expensive and allows to avoid additional investments. “Comfortable” transformer has a mattress, regular TV, hook for clothing, cosmetic mirror and safe box, which leaves us to purchase only accessories additionally for the project (linens, towels, etc.). FOB price of such capsule will be 800 \$, 20800 UAH, by the exchange rate 1 dollar = 26 UAH. For starters it is recommended to create a hotel with 10 bed (20 sleeping places), it will take 31,64 sq. m.

Price of delivery of goods from China to Ukraine varies and starts from 350 \$ for 1 m³. We will calculate the price of 1 m³ of shipment as 500 \$, which is above average and will for sure cover all expenses for transportation. So that the price of delivery from China to Ukraine will take 35 – 45 days and will equal 889743,9 UAH for 10 transformers. By Ukrainian classification of goods of foreign economic activity constructions of this type come under the code 9406 00 11 00 – mobile houses, and have 5 % of customs duty [3]. With VAT and customs duty the price of 10 capsules will be 1383157,339 UAH.

For transportation of transformers from Odessa to Boryspil 2 trucks with 25-60 m³ volume are needed, the price for such transport starts from 11 UAH/km. We will calculate as 15 UAH/km and it will be 7125 UAH for 1 truck, also loading (in Odessa) and unloading (in Boryspil) are included and cost approximately 4000 UAH for 2 trucks (120 UAH/hour +additional fees for heavy load). Initial investments also include accessories: linens, pillows, towels, etc. We will calculate the costs of accessories for 1 sleeping place, based on the average price of 1 bedding set as 1000 UAH, set of towels – 400 UAH, a pillow and a blanket – 1000 UAH, cosmetic accessories – 100 UAH. All initial investments are shown in the table 3.11 below.

Table 3.11

Initial investments for the project

Expenses	Sum
Price of special bed	1383157,339
Transportation to Boryspil/ Installation	18250
Accessories (linens, towels, etc.)	50000
Total	1451407,339

*Calculated by the author

To support the work of the hotel it is needed to hire cleaners and administrators, who will manage the hotel: register clients, keep track of the occupancy of the hotel, manage cleaners. Labour costs of the project are shown in the table 3.12

Table 3.12

Labour costs of the project

Position	Salary	Number of employees	Total salary fund
Administrator	8000	3	24000
Cleaner	7000	3	21000
For a year	540000		
Income tax (18%)	97200		
Military tax (1,5%)	8100		
Social charge (22%)	118800		
Total salary fund	764100		

*Calculated by the author

Personnel will work for 24 hours in turns, so every administrator and every cleaner will have the schedule of 1 working day for 2 free days.

To stimulate the demand for the hotel some advertising activities will be implemented. Advertising on the electronic scoreboard and billboards will be located in different places of the investigated enterprise and on the billboards on the way to Boryspil from Kyiv and will complement each other. Costs of billboards outside the territory of the airport will be 4000 UAH for 1 billboard for a month. It is planned to engage 8 billboards around the way M03 and Boryspil for 4 month. Further advertising measure are planned using the advertising space of the airport. So the cost of advertising will be 128000 UAH.

Energy consumption of the hotel is following: assuming 1 transformer will fully function 8 hours a day with all appliances turned on, it will consume approximately 38 kWh (lighting, ventilation, sockets, TV) and costs 34,2 UAH (0,9 UAH/kWh). Water consumption calculation is following: assuming every client will take a fast shower and wash his hands couple of times, 1 person will need 45 liters of water (20 cold and 25 hot) and the optimistic congestion of hotel is 70 %, we have 14 clients a day and 630 l. of water, which costs 28,45 UAH/day for a hotel.

Also the project includes some variable costs that include minor repair of the furniture and equipment, maintenance, etc.

All costs for the project during first 5 years of functioning are shown in the table 3.13

Table 3.13

Fixed and variable costs of the project

Year	1	2	3	4	5

Salary	764100	863433	975679,3	1102517,6	1245844,9
Depreciation	69157,9	78148,4	88307,7	99787,7	112760,1
Advertisement	128000				
Communal services	10241,5	11572,9	13077,4	14777,5	16698,5
Total fixed costs	971499,4	953154,3	1077064,4	1217082,8	1375303,5
Variable costs					
Minor repairs	40000	45200	51076	57715,9	65218,9
Other	20000	22600	25538	28857,9	32609,5
Total variable costs	60000	67800	76614	86573,8	97828,4
Total costs	1031499,4	1020954,3	1153678,4	1303656,6	1473131,9

*Developed by the author

Expenses are calculated for 5 years as it is expected time of work of capsules without major repairs. Expenditures are indexed according to projected inflation rate of 13 %.

Calculations of the price of 1 hour in a capsule are following. We calculate costs to achieve payback period of 1 year. Costs that lie down on 1 sleeping place in a year equal 124145,3 UAH (both initial investments and costs in 1st year), according to pessimistic prognosis (30% of congestion) there will be 2628 working hours for 1 sleeping place, there we go to return the costs, 1 hour should cost 47,239 UAH and we establish the price of 50 UAH/hour.

Forecasted revenue for the period of project implementation is presented in table 3.4. The methodology for calculating revenue is indicated below table 3.14

Table 3.14

Forecasted revenue for the project

Year	1	2	3	4	5
Income, UAH	2628000	3325996,8	4239359,08	5422464,6	6927230,1
Price, UAH	50	56,50	63,85	72,14	81,52
Congestion	30%	33,6%	37,9%	42,9%	48,5%
Working hours a year	2628	2943,36	3320,04	3758,04	4248,6

*Calculated by the author

Increase of prices is explained by the expected 13 % inflation rate and the rise of congestion by 12 % each year corresponds to the projected increase of passenger traffic in the airport according to the strategy of development of the airport [53].

All rooms have the same price and are suitable for 1 person to spent time in it; minimal duration of rent is 2 hours.

CONCLUSIONS

In complex conditions of operation it is extremely important to formulate and implement a strategy that will help the company successfully use its strengths and discover potential opportunities. The analysis of author's approaches to the definition of the essence of enterprise strategy has shown that most of them focus on strategy as a way of long-term behavior of the enterprise, but in our opinion, the goal function, rather than the time, should come to the fore. This is due to the fact that the achievement of this goal depends, first and foremost, on the peculiarities of the enterprise's activity, its resource potential and the ability to use the available resource potential with greater financial and economic efficiency, thereby increasing its market position and position in relation to other enterprises, competitors

Classifications of development strategies are also characterized by differences in the views of the authors. But having considered different opinions of scientists, it becomes clear that the classifications proposed by them do not contradict, but rather complement each other.

The process of developing and implementing a strategy consists of certain steps (steps) that should be strictly adhered to. The views on the composition and sequence of strategy formation also vary. But most authors distinguish the following typical stages of the development and implementation of the strategy: defining the mission of the enterprise, defining the goals of the enterprise, analysis of the external environment, analysis of internal capabilities, analysis of alternatives and strategy selection, implementation of the strategy, verification of the effectiveness of the strategy.

Based on the analysis of the Ukrainian educational services market, it is determined that the most important factor is the influence of consumers, because they determine the brand, the price category and the volume of sales of services. In the context of the country's integration processes, the expansion of the market for

educational services is taking place, especially for corporate clients who want to follow international trends and have sufficient competitiveness on the international market. At the same time, consumers become more receptive to the quality of services. In addition, educational services are not unique, so the client can choose between several educational centers.

According to the results of the financial analysis, we have established that the state of the enterprise is sufficiently stable (liquidity and solvency indicators meet the standard). At the same time, the profitability of the company grows every year. Nevertheless, I appreciated the competitiveness of Monard Ltd. in relation to competitors, we have established its lower level.

In the first chapter the main theoretical issues were highlighted. In paragraph 1.1 it was determined the main essence of strategy.

The term "strategy" is used nowadays in many spheres of public life. Regarding the term "strategy of the enterprise (firm)", there are many definitions. It is understood as:

- system of organizational and economic measures for the achievement of long-term goals of the enterprise; S substantiation of perspective directions of activity of the enterprise on the basis of evaluation of its potential opportunities and forecasting of the development of the external environment;
- general direction of development of the enterprise, which ensures coordination of its goals and capabilities and interests of all subjects;
- effective business concept of achieving competitive advantages of the enterprise; S set of perspective benchmarks for the enterprise;
- An action plan that defines the priorities for solving problems and resources to achieve the main goal.

The enterprise strategy is a systematic plan of its potential behavior in the conditions of incomplete information about the future development of the environment and entrepreneurship, which includes the formation of a mission, long-term goals, as well as ways and rules of decision-making for the most

effective use of strategic resources, strengths and opportunities, the elimination of weaknesses and protection against external threats for future profitability.

In paragraph 1.2 were highlighted the issues of classification of different strategies.

Their content of the strategy of enterprises reflects the peculiarities of their functioning, stage of development, competitive status, etc. It affects them and the peculiarities of the national economy, the industry to which they belong, as well as such subjective factors as the strategic vision and the thinking of their founders and managers. A complex and diverse set of strategies is classified by the following features:

a) in the direction of enterprise development - growth strategies, limited growth, reductions, etc. They are called basic strategic alternatives;

b) by level of management - corporate (portfolio), business (business strategy), functional (details, supports corporate and business), operational (provides achievement of the strategic goal) strategy. They all form the "pyramid" of interconnected strategies (AA Thompson, A.J. Strickland);

c) according to the directions of activity - commodity (determines the perspective assortment of goods, the volume of its production and sales, the development of new products, technologies) and market (determines market behavior, organization of sales, etc.) strategy;

d) for achievement of competitive advantages - strategies of focusing, diversification, cost savings, differentiation (M.E. Porter);

e) according to the position in the industry, market segment - competitive strategies (leader, follower, leader's and newcomer strategies);

f) multi-dimensional strategies. In this approach, the main classification criterion considered the effectiveness of enterprise strategies. With this in mind, Dr Drucker highlighted the strategies that ensure primacy in entering the market and its dynamic capture; strategy of unexpected and rapid development of the market; strategies for finding and capturing a market niche; strategies for changing the

economic characteristics of the product (market, industry). This classification lacks a systematic approach that makes it impossible to rank strategies.

In paragraph 1.3 there were considered the main steps to develop the strategy of the company.

A strategy is required by any successful company to determine which direction it will evolve. In essence, the choice of strategy means that it chooses a specific direction from all possible ways of development and methods of action that are opened up to the enterprise. A well-developed strategy is the basis for increasing the firm's competitiveness, a strong competitive position, and the formation of such an organization, which, by improving the management structure and enhancing organizational culture, could successfully work in harsh market conditions.

The process of strategy development, which includes strategic planning and strategic management, allows:

- To support the future-oriented way of thinking and behavior;
- Coordinate decisions and actions in the field of marketing;
- Serves to inform employees about goals and resources needed;
- Motivates employees if achievement of the goals of the company depends on the achievement of their personal goals (career, salary);
- Creates preconditions for evaluating and controlling the results.

To develop a strategy, each business must realize such important elements of its activity: mission, competitive advantages, peculiarities of business organization, markets, where the firm operates, products (service), resources, structure, production program, organizational culture.

The second chapter was devoted to the financial and economical results of the Boryspil and its place on the market, its strengths and weaknesses, that were represented in SWOT analysis.

In the third chapter, on the basis of a balanced system of indicators, we planned the implementation of a set of measures proposed for the implementation of the enterprise diversification development strategy. Thus, a number of

marketing promotions were planned, which would increase the profit. The main strategy for development was the diversification strategy, which also became the main counterpart to the calculations. Also, introduction of pricing policy of price leadership with a future gradual increase in the price of services for the company.

After the calculations made, it became clear that the proposed set of measures would allow the targets to be fully met, and thus achieve their intended objectives. In addition, it will affect the competitiveness of the enterprise and lead to its growth.

REFERENCES

1. Закон України «Про освіту» від 05.09.2017 № 2145/19-ВР: [Електронний ресурс]. – Режим доступу: [http : www.rada.gov.ua](http://www.rada.gov.ua)
2. Ringland, G. Scenario planning: managing for the future, Chichester: Wiley, 1998. P. 422
3. Ансофф И. Новая корпоративная стратегия / Ансофф И. - СПб: Изд-во «Питер», 1999. - 416 с.
4. Ансофф И. Стратегическое управление / Ансофф И.; [пер. с англ.]; [под ред. Л.И. Евенко]. - М.: Экономика, 1989. - 560 с.
5. Баканов М. І., Шеремет А. Д. Теорія економічного аналізу. – М.: Фінанси і статистика, 2004. – 625 с.
6. Балабанова Л. В. SWOT-аналіз – основа формування маркетингових стратегій: Навч. посібник. – 3-тє вид, перероб. і доп. – К.: Знання, 2015. – 185с.
7. Белявцев М.І., Воробйов В.М., Кузнецов В.Г. та ін. Маркетинговий менеджмент : навч. посіб. для студ. вищ. навч. заклад. – К.: Донецький нац. ун- т., 2006. – 407с.
8. Білик М. Д. Сутність і оцінка фінансового стану підприємства : навчальний посібник / М. Д. Білик. – К. : КНЕУ, 2000. – 325 с.
9. Білик М. Д. Фінансовий аналіз: Навч. посібник / М. Д. Білик, О. В. Паловська, Н. М. Притуляк, Н. Ю. Невмержицька. – К.: КНЕУ, 2005. – 592 с.
10. Болюх М.А., Бурчевський В. З., Горбаток М. І. Економічний аналіз: навч. посібник / М. А. Болюх, В. З. Бурчевський, М. І. Горбаток та ін.; За ред. акад. НАНУ, проф. М. Г. Чу-маченка. — Вид. 2-ге, перероб. і доп. — К.: КНЕУ, 2003. — 556 с.
11. Валдайцев С.В. Оцінка бізнесу і управління вартістю підприємства: Навч. посібник для унів. – М.: ЮНІТІ-ДАНА, 2001. – 720 с.
12. Вдовенко З. В. Методологічні підходи до оцінки ефективності суб'єкта господарювання / З. В. Вдовенко // Вісник Томського державного університету. – 2004. – № 284. – С. 42 – 45.

13. Виварець А.Д. Ефективність виробництва: теорія, методологія і методика оцінки / А.Д. Виварець, Л.В. Дістергефт // Економічна ефективність: теорія, методологія, практика : зб. наук. статей. – Єкатеринбург : Вид-во «УГТУ», 2000. – 323 с.
14. Гринчук В. Г. Підвищення ефективності функціонування підприємств на принципах сучасного менеджменту / В. Г. Гринчук // Наукові праці КНТУ. Економічні науки. – 2010. – № 17. – С. 9.
15. Дойль Питер Менеджмент: стратегия и тактика. - СПб: Питер, 1999. – 560
16. Друкер П. Задачи менеджмента в XXI веке: /Пер. с англ. – М.: Изд. Дом «Вильямс», 2000. – 272 с.
17. Друкер П. Эффективное управление / П. Друкер ; пер. с англ. М. Котельниковой. – М. : Изд-во «Астрель», 2004. – 284 с.
18. Эванс Дж. Г., Берман Б., Маркетинг. – М.: Эксмо Экономика, 1998. – 432с.
19. Калієва О. М., Лужнова Н. В., Дергунова М. І., Говорова М. С. Фактори, які впливають економічну ефективність діяльності підприємства [Текст] // Інноваційна Економіка: матеріали Міжнар. наук. конф. (м. Казань, жовтень 2014 г.). — Казань: Бук, 2014. — С. 93-96.
20. Калінеску Т. В. Фінансовий менеджмент: навчальний посібник / Т. В. Калінеску, В. С. Альошкін, В. Г. Кудіна. – Луганськ: вид-во СНУ ім. В. Даля, 2010. – 372 с.
21. Карлофф Б. Деловая стратегия: пер. с англ. - М.: Экономика, 1991 - 239 с.
22. Касич А.О. Методичні підходи до оцінки ефективності діяльності підприємства / А.О. Касич, І.Г. Хіміч // Бізнес Інформ. – 2012. – № 12. – С. 176–179.
23. Ковальов В. В. Аналіз господарської діяльності підприємства / В. В. Ковальов, О. Н. Волкова. – М. : ПБОЮЛ Гриженко Е. М., 2000. – 424 с.

24. Кох Р. Стратегия. Как создавать и использовать эффективную стратегию. - СПб, 2003.
25. Ламбен Жан-Жак Менеджмент, ориентированный на рынок; перев с англ. под. ред. В. Б. Колчанова. – СПб. : Питер, 2007. – 800 с.
26. Макаров М. Внедрение стратегии: шаг за шагом // Управление компанией - РЦБ. - 2002. - № 2 (09).
27. Макконелл К.Р. Економікс: принципи, проблемі, політика / К.Р. Макконелл, С.Л. Брю ; пер. с англ. – Изд. 13. – М. : ИНФРА-М, 1999. – 974 с.
28. Маркіна І. А. Методологічні питання ефективності управління / Маркіна І. А. // Фінанси України. – 2010. – № 6. – С. 24–32.
29. Мескон М.Х. Основы менеджмента : пер. з англ. / М.Х. Мескон, М. Альберт, Ф. Хедоури. – М. : Изд-во «Дело», 1998. – 704 с.
30. Мец В. О. Економічний аналіз фінансових результатів та фінансового стану підприємства: Навч. посібник. – К.: Вища шк., 2003. – 278 с.
31. Минцберг Г., Куинн Дж. Стратегический процес/пер. с англ. Под ред.. Ю. Каптуревского. – СПб.: Питер, 2001. – 688 с.
32. Міщенко А. П. Стратегічне управління. Навч. посібник. – 4-е вид, перероб. і доп. – Донецьк: вид-во ДУЕП, 2013. – 332 с.
33. Наумов О. Б. Визначення економічної ефективності виробництва за узагальнюючими показниками / О. Б. Наумов // Економіка АПК. – 2000. – № 5. – С. 39 – 42.
34. Нортон Д. Збалансована система показників. Від стратегії до дії / Д. Нортон, Р. Каплан. – М. : Олімп- Бізнес, 2010. – 320 с.
35. Ольве, Нільс-Горан, Рой, Жан, Веттер, Магнус Оцінка ефективності діяльності компанії. Практична інструкція використання збалансованої системи показників: Пер. з англ. – М. : Видавничий будинок «Вільямс», 2003. – 304 с.

36. Осовська Г.В. Основи менеджменту: Навч. посібник, для студентів вищих навчальних закладів. — К.: «Кондор», 2008.
37. Отенко В.І. Формування аналітичного інструментарію оцінки ефективності діяльності підприємства / Бізнес Інформ. – 2013. – № 5. – С. 231–237.
38. Падерін І. Д. Наукові та практичні аспекти підвищення економічної ефективності сучасного підприємства / И. Д. Падерін // Вісник Академії економічних наук України. – 2003. – № 1. – С. 89 – 95.
39. Пастухова В. Стратегічне планування на підприємстві // Економіка України. - 2000. -№ 11.
40. Пастухова В.В. Стратегічне управління підприємством: філософія, політика, ефективність.- Київ: КНТЕУ, 2002. – 301 с.
41. Перехрест Т. В. Методологія оцінювання ефективності діяльності підприємства / Т. В. Перехрест // Науковий вісник. – 2010. – № 3. – С. 7.
42. Покропивний С.Ф. Економіка підприємства : Посібник / За ред. д-ра екон. наук, проф. С. Ф. Покропивного. —К.: КНЭУ, 2002.
43. Портер М. Стратегія конкуренції /Пер. з англ.. – К.: Основи, 1998.
44. Стрілець Є.М. Ефективність як економічна категорія / Є.М.Стрілець. – Запоріжжя : КПУ, 2013 – С. 9.
45. Сурмин Ю.П. Теорія систем і системний аналіз / Ю.П. Сурмин – К.: МАУП, 2003. – 368 с.
46. Томпсон А.А. Стратегический менеджмент: концепции и ситуации для анализа / Томпсон А.А., Стрикленд А.Дж.; пер. с англ. - М.: Изд. дом "Вильямс", 2002.
47. Туленков Н. Ключевая позиция стратегического менеджмента в организации//Проблеми теорії и пактики управління. – 1997. - № 4.- С. 104-107.
48. Фатхутдинов Р.А. Стратегический менеджмент. - М.: Интел - Синтез, 1998. - 416с.

49. Федулова Л. І. Менеджмент організацій : підручник / Л. І. Федулова. – К. : Либідь, 2003. – 448 с.
50. Хан Д. Планування і контроль : концепція контролінгу: [Пер з нім.] / Д. Хан/ – М. : Фінанси і статистика, 19.
51. Цигилик І. І. Контролінг (навчальний посібник у схемах і таблицях) [Текст]: Навчальний посібник / І. І. Цигилик. – К/ : Центр навчальної літератури, 2004. – 76 с.
52. Червяченко А. В. Теоретичні підходи до визначення ефективності соціально-економічної системи та її видова класифікація / Червяченко А. В. // Економіка розвитку. – 2006. – № 1. – С. 46–48.
53. Чумаченко М. Г. Економічний аналіз: Навч. посібник. – К.: КНЕУ, 2003. – 442 с.
54. Шершньова З.Є, Оборська С.В. Стратегічне управління: Навчальний посібник. - К.: КНЕУ, 1999. - 384с.
55. Шершньова З.Є., Оборська С.В. Стратегічне управління.- Київ: КНЕУ, 1999. – 384 с.
56. Шибалкин О.Ю. Проблемы и методы построения сценариев социально-экономического развития. - М: Наука, 1992. - 176 с.
57. Ширенбек Х. Економіка підприємства : підруч. для ВУЗ: [Пер з нім.]; 18-е вид. / під ред. І. П. Бойко, С. В. Валдайцева, К. Ріхтера. / Х. Ширенбек. – СПб. : Питер, 2015. – 848 с.97. – 800 с.
58. Шмален Г. Основи і проблеми економіки підприємства : [Пер з нім.] / Г. Шмален. – М. : Фінанси і статистика, – 1996. – 512 с.
59. Шонесси Дж. Принципы организации управления фирмой / Пер. с англ. - М.: Прогресс, 1979. - с. 109.
60. Ярошевич Н. Б. Фінанси підприємств: Навч. посібник – К.: Знання, 2011. – 341 с.
61. Ackerman K.B. Relationships for supply chain success [Electronic resource]/ K.B. Ackerman, A. Van Bodegraven // Strategy. – Mode of access: <http://www.supplychainquarterly.com/topics/Strategy/scq200704book/> 84

62. Ali L. 5 Considerations for building strong international business relationships [Electronic resource] / L. Ali. – Mode of access: <http://www.tradeready.ca/2015/tradetakeaways/5-considerations-building-strong-international-business-relationships/>

63. Alliances and Acquisitions Increasingly Important For Fast-Growth Companies [Electronic resource]. – Mode of access: <http://www.chron.com/news/article/PZ-Alliances-and-Acquisitions-Increasingly-1884473.php>

64. Amin Y. International Joint Ventures: Theory and Practice / Y. Amin, L. Yadong. – New York: M.E. Sharpe, Inc. 2010. – 352 p.

65. Baker T. International strategic partnerships [Electronic resource] / T. Baker. – Mode of access: http://www.maww.com/Articles/Partnering_article.pdf

66. Bamford J.D. Mastering Alliance Strategy: A Comprehensive Guide to Design, Management, and Organization / J. D. Bamford, B. Gomes-Casseres, M.S. Robinson <http://eu.wiley.com/WileyCDA/WileyTitle/productCd-078796462X.html>

67. Benefits of Targeted Advertisements: A Spotify Fail [Electronic resource] – Mode of access: <https://www.ereach.net/benefits-of-targeting-advertisements/>

68. Business as Partners in Development // International Business Leaders Forum [Electronic resource]. – Mode of access: <https://businesshumanrights.org/en/business-as-partners-in-development-creating-wealth-for-countries-companies-and-communities>

69. Brian Hughes, Competing in a Corporate-Dominated Industry [Electronic resource] - Mode of access: <https://www.entrepreneur.com/article/292891>, 2017

70. Christopher M. Developing strategic partnerships in the supply chain: a practitioner perspective [Electronic resource]/ M. Christopher // European Journal of Purchasing & Supply Management. – Mode of access: <http://www.sciencedirect.com/science/article/pii/S0969701299000386>

71. Content Marketing Headaches: Dealing With Missed Deadlines and Edits [Electronic resource] – Mode of access: <http://www.getspokal.com/content-marketing-headaches-dealing-with-missed-deadlines-and-edits/?spTitle=A>

72. Everything You Know About Conversion Rate Optimization Is Wrong [Electronic resource] – Mode of access: <http://www.wordstream.com/blog/ws/2014/03/17/what-is-a-good-conversion-rate>

73. Fehr D. Selecting a strategic partner: A value maximization approach [Electronic resource] / D. Fehr // Journal of Finance and Accountancy. – Mode of access: <http://www.aabri.com/manuscripts/121220.pdf>

74. Fillard B. Developing Collaborative Supplier Partnerships [Electronic resource] / B. Fillard. – Mode of access: <https://scm.ncsu.edu/scmarticles/article/definition-developing-collaborative-supplier-partnerships> 85

75. Girard L. 10 Questions to Ask Before Committing to a Business Partner [Electronic resource] / L. Girard. – Mode of access: <https://www.entrepreneur.com/article/227576>

76. Geringer J.M. Strategic determinants of partner selection criteria in international joint ventures [Electronic resource] / J.M. Geringer // Journal of International Business Studies. – Mode of access: <http://www.sciencedirect.com/science/article/pii/026378639390040T>

77. Hitt M.A. Partner selection in emerging and developed market contexts: Resource-based and organizational learning perspectives [Electronic resource] / M.A. Hitt, T. Dacin, E. Levitas, J. L. Arregle, A. Borza // Academy of Management Journal. – Mode of access: <http://amj.aom.org/content/43/3/449.abstract>

78. How to drive innovation and business growth. Leveraging emerging technology for sustainable growth [Electronic resource]. – Mode of access: <https://www.pwc.com/us/en/supply-chain-management/assets/pwc-oracle-innovationwhite-paper.pdf>

79. How to use Google ad targeting [Electronic resource] – Mode of access: <https://www.facebook.com/business/a/online-sales/ad-targeting-details>
80. Marie Haynes Your Google Algorithm [Electronic resource] – Mode of access: <https://moz.com/blog/google-algorithm-cheat-sheet-panda-penguin-hummingbird>, 2014
81. Kennedy E. A Balanced Approach to Offshore Outsourcing: Gain Strategic Improvements in Business Performance [Electronic resource] / E. Kennedy, M. Kolding. – Mode of access: <http://www.outsourcing-center.com/2004-12-a-balancedapproach-to-offshore-outsourcing-gain-strategic-improvements-in-businessperformance-white-paper-39116.html>
82. Kevan Lee The Ideal Length Of Everything online [Electronic resource] – Mode of access: <https://blog.bufferapp.com/the-ideal-length-of-everything-online-according-to-science>, 2017
83. Koch R. The 80/20 Principle: The Secret to Achieving More with Less [Electronic resource] / R. Koch. – Mode of access: <http://leadershipcoachingblog.com/wpcontent/uploads/2012/03/the-80-20-principle-to-achieve-more-with-less-effort1.pdf>
84. Kuznetsov D. How to Choose the Right Partner for International Joint Venture [Electronic resource]/ D. Kuznetsov. – Mode of access: <http://innodigest.com/how-to-choose-the-right-partner-for-international-joint-venture/>
85. Noan Kagan How you can create content [Electronic resource] – Mode of access: <http://okdork.com/how-you-can-create-content-that-generates-40000-targeted-visitors/>, 2017
86. Lambert D.M. Partnerships in the Supply Chain [Electronic resource] / D.M. Lambert. – Mode of access: <http://scm-institute.org/relationship-based-businessmodel/partnerships-in-the-supply-chain/>
87. Larry Kim 13 Ways to Beat the Facebook Algorithm [Electronic resource] – Mode of access: <http://www.wordstream.com/blog/ws/2014/09/02/facebook-algorithm>, 2014

88. Larry Kim Everything you know about conversion rate optimization Algorithm [Electronic resource] – Mode of access: <http://www.wordstream.com/blog/ws/2014/03/17/what-is-a-goodconversion-rate>, 2014

89. Porter, M.E. How competitive forces shape strategy [Electronic resource]: EBSCOhost / M.E. Porter // Harvard Business Review. – 1979. – March-April. P. 133-145. – Mode of access: <http://search.ebscohost.com>.

90. Rosener J.D. Seven barriers to successful international business [Electronic resource] / J.D. Rosener. – Mode of access: <http://www.pepperlaw.com/publications/sevenbarriers-to-successful-international-business-2001-11-28/>

91. Roy J-P. International joint venture partner selection: The role of the hostcountry legal environment / J-P. Roy, C. Oliver // Journal of International Business Studies. – 2009. – № 40/5. – P. 779-801.

92. Small business note [Electronic resource]. – Mode of access: <http://www.smallbusinessnotes.com/managing-your-business/strategic-alliances.html>.

93. Steinhilber S. Strategic Alliances: Three Ways to Make Them Work (Memo to the Ceo) / S. Steinhilber. – Boston: Harvard Business Review Press, 2008. – 160 p.

94. Sujan Patel How to compete with Big Corporations and win [Electronic resource] – Mode of access: <https://www.entrepreneur.com/article/283887>, 2017

95. Targeted Advertising [Electronic resource] – Mode of access: <http://eyereturnmarketing.com/platform-targeting/targeted-advertising/>

96. Things You Must Do Before Jumping Into Paid Internet Advertising [Electronic resource] – Mode of access: <https://blog.kissmetrics.com/paid-internet-advertising/>

97. The Benefits and Risks of Partnering [Electronic resource]. – Mode of access: <http://thepartneringinitiative.org/about-us/philosophy-and-approach/the-benefits-andrisks-of-partnering/>

98. Trust and Supplier-buyer Relationships: an Empirical Analysis [Electronic resource]. – Mode of access: <http://www.scielo.br/pdf/bar/2013nahead/aop0113>

99. Typologies for Partnerships for Sustainable Development and for Enterprises [Electronic resource]. – Mode of access: https://www.iisd.org/pdf/2008/seed_typologies.pdf

100. Wood R. Managing Complexity [Electronic resource] / R. Wood. – Mode of access: http://www.goodreads.com/author/show/2946536.Robin_Wood

101. Wood V.R. Successful strategic alliances with international partners: key issues for small- to medium-sized enterprises/ V.R. Wood, D.A. Pitta, F.J. Franzak // International Journal of Business Innovation & Research. – 2009. – 3(3). – P. 232-251.

Zwerdling K. The Benefits of Forming Strategic Partnerships When Expanding Overseas [Electronic resource] / K. Zwerdling. – Mode of access: <https://www.linkedin.com/pulse/ten-benefits-forming-strategic-partnerships-overseasken-zwerdling>