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FINANCIAL STRATEGIES OF ENTERPRISE COMPETITIVENESS

Olena Ye. HUDZ

Doctor of Science in Economics, Head of the Department of Management, European University (Kyiv) professor

Summary. The article dwells on main theoretical principles of formation financial strategies to ensure the enterprises competitiveness and on mechanisms of their implementation. The author's approach to

the formation of financial strategies portfolio to ensure the competitiveness of enterprises on the basis of multi-modular method was proposed.

Key words: *strategic management, enterprise competitiveness, financial policy.*

A characteristic feature of modern economic space of Ukraine is a high dynamics of economic processes accompanied by enterprises scope and activities fluctuations, complication of their economic ties, changes in production demand and prices, needs in fixed and current capital, emergence of new markets, weakening of state regulating influence and social orientation.

Enterprise competitiveness is one of market economy major categories that characterizes the possibility and efficiency of business adaptation to the conditions of external environment.

Knowledge of competition economic nature, basic economic laws of market relations functioning, scientific approaches, principles and methods, understanding of competitive market situations, development of enterprise competitiveness assessment methods is a necessary scientific basis for the system of enterprise competitiveness.

Formation of financial strategy to ensure enterprise competitiveness is difficult and time-consuming process, because it requires a considerable investment of time, labour and complex calculations.

The choice of financial strategies to ensure enterprise competitiveness in accordance with the market situation is connected with its benefits and risks assessment, market situation compliance analysis and the level of production organization and management.

To make a choice of financial strategy scientists suggest using a methodological platform of "experience curve". It characterizes empirically obtained or predicted dependence of enterprise development key parameters (level of profitability, profit, cost price, etc.) from various factors affecting it. Practically this approach is narrower from the previous one.

The usage of multi modular method of financial strategies portfolio formation on the basis of matrix approach might be interesting. It requires the determination of the sequence of corresponding matrices formation stages. Multi modular method can be used to create a portfolio of financial strategies that take into account: type of enterprise main financial strategy; nature of enterprise financial behavior; vector of enterprise financial activity dynamics for the strategic period; expected rate of enterprise financial trends for the strategic period; nature of enterprise key competences in the sphere of financial activity; results of the diagnosis of internal and external financial environment factors; stage of enterprise life cycle and its products.

Each company has its own characteristics and peculiarities, so to define a common platform of financial strategies portfolio formation on the basis of multi modular method is not possible. Every enterprise should use such factors of financial strategies portfolio formation that minimize risks and contribute to the growth of its profitability, competitiveness and financial stability at the market.

Well-designed, properly formulated financial strategies of enterprise competitiveness indicate the most effective ways and the most productive means to achieve goals. They provide an enterprise with selection of promising and profitable activities, high demand on its products, unique position in the market among competitors. Each company should develop its own portfolio of financial strategies to ensure competitiveness according to its purpose and market peculiarities.

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