

economy countries has received theoretical justification since the 70s of the last century.

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## **THEORETICAL FOUNDATIONS OF THE FORMATION OF THE COMPANY'S DEVELOPMENT STRATEGY**

Today, one of the main problems of the instability of development, the deterioration of the financial condition and the decrease in the efficiency of the business entities is that most of them are focused on solving current, operational tasks. In the conditions of tough competition and a rapidly changing environment, the company should not only focus on the internal state of affairs, but also form a long-term development strategy that will allow to easily respond to environmental changes and achieve competitive advantages in the future. The assessment and formation of the strategic directions of the enterprise will reveal its hidden potential, the effective use of which can ensure the growth of its competitiveness in the domestic and foreign markets.

The emergence of strategic management in the modern sense is due to changes in business conditions and the need to take into account the influence of the state and dynamics of the external environment. The term “strategic management” began to be used in the 60s and 70s in order to clarify the difference between the current management at the production level and the management that is carried out at the highest level of the enterprise. The formation of strategic management as an independent field of research went through the following five stages [1]:

1. Budgeting and control (the first half of the 20th century) is based on the formation of a system of interconnected budgets and control over their implementation. The basic premise of budgeting is the stability of the external and internal environment of

the enterprise: competition, technologies, personnel qualifications, degree of availability of resources, etc.

2. Long-term planning (1950-1960) – involves the identification of current changes in individual economic indicators of the enterprise and the extrapolation of the identified trends into the future and the formation of perspective plans on this basis.

3. Strategic planning (late 1960s, early 1970s) – involves identifying trends not only in economic development, but also in the company's environment. Planning taking into account existing trends in changing the competitive environment is based on the strengths and weaknesses of the enterprise, the favorable opportunities of its external environment [1].

4. Strategic management (mid-1970s) – involves the analysis and study of changes in the external environment of the enterprise.

In contrast to strategic planning, the main task of strategic management is the formation of an external environment favorable for the development of the enterprise. It does not involve the perception of the environment as a factor that restrains the process of organizational planning, but is based on the establishment of a certain goal and the development of directions for its implementation by using the strengths of the enterprise and the favorable opportunities of the environment, as well as compensation for weaknesses and ways to prevent threats.

Strategic entrepreneurship combines qualitative features of entrepreneurship and features of strategic management, synchronization of plans of departments responsible for the implementation of the company's goals, provides strategic orientation of personnel [2].

Strategic entrepreneurship becomes the main method of management based on the introduction of a new management style and organizational form, which is based on the creation of independent divisions at enterprises. Such economic units are in direct contact with groups of consumers, while remaining part of the enterprise; they independently choose a strategy within agreed conditions and implement it independently; are responsible for the results of their activities.

So, the modern interpretation of the essence of strategic management is as follows: it is the management of an enterprise that relies on human potential as its

basis, orients production activities to the demands of consumers, implements flexible regulation and timely changes of the enterprise, which meet the challenge from the environment and allow to achieve competitive advantages, which as a result allows the enterprise to survive and achieve its goal in the long term [1; 2]. Thus, the central place in the theory of strategic management is occupied by the concept of strategy, i.e., establishing directions of activity (goals and ways of achieving them) to ensure the development and maximum effective functioning of the enterprise due to the rational use and formation of its competitive advantages.

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#### **СПІВПРАЦЯ BLACKROCK З УКРАЇНОЮ:**

#### **ВИКЛИКИ ТА ПЕРСПЕКТИВИ**

В сучасних умовах, спричинених складною військово-політичною ситуацією, Україна стоїть перед важливим завданням відновлення національної економіки. Економічний розвиток країни виявився ускладненим через значні втрати в інфраструктурі, зменшення обсягів виробництва та збільшення військових витрат. У цьому контексті повернення інвестицій стає надзвичайно актуальною проблемою для України, оскільки це не лише сприятиме економічному відновленню країни, а й дозволить зміцнити її стабільність та розвиток у майбутньому.

BlackRock – провідна компанія у фінансовій сфері, яка надає різноманітні інвестиційні послуги та забезпечує фінансове благополуччя для своїх клієнтів. Заснована у 1988 році, вона є однією з найбільших та найвпливовіших у світі, відома своєю експертизою в інвестиціях і управлінні активами. Її діяльність спрямована на створення справедливого і стійкого фінансового світу. За свою