

## **Technology and the tools of management of the potential of foreign economic activity of the enterprise**

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**S u m m a r y .** The potential of foreign economic activity in the management system was analyzed and identified. The interconnection and relation between applied categories that identify potential of foreign economic activity of an enterprise was described. Theoretical-factor model of forming and development of foreign economic potential of an enterprise was proposed.

**Key words:** potential, management, foreign economic activity, enterprise, region, model.

factors and conditions of internal and foreign environment, opportunities, resources, capabilities and readiness to participate in foreign economic activity and international relations of a region, play an important role in the organization and management of foreign economic activity of a region.

### INTRODUCTION

Intensification of globalization processes in the world makes a significant impact on all areas of activity in the world and the development of the world markets. By influencing the development of national economies and increasing the level of their interaction, globalization creates new tendencies of the development of the countries and regions conditioned by specific features, forms and levels of socialization of manufacturing and economic networks.

Besides, tendencies and opportunities for foreign economic activity of the regional enterprises, and factors influencing the strategy formulation and potential opportunities for its realization, define the development perspectives of national and regional economies, especially in the conditions of globalization, to the great extent.

### RESEARCH OBJECT

Potential opportunities and the potential of foreign economic activity that is identified by the

### RESEARCH RESULTS

Consideration of the issue of foreign economic activity potential is possible due to the evolution and expansion of the directions of foreign economic links of the regions and international economic relations in whole.

Until recently, foreign economic potential of an enterprise was exceptionally considered by leading scientists in the framework of terminological identification of export potential [2-5] as summation of opportunities for realization of export activity.

The activities related foreign economic activity had significantly broadened with the development of globalization and integration processes both on macro- and mesolevels, and, to some extent, they also influenced the development of foreign economic activity on the microlevel.

In whole, potential of foreign economic activity is the ability of an enterprise to produce competitive goods, create and strengthen competitive advantages, and to effectively participate in various forms of international cooperation on the basement of this activity. The

extent of using this potential defines competitive positions of an enterprise [1, 7-9].

Considering this category from the perspective of an economic object, identification and utilization of potential of foreign economic activity of a region should be taken into account. The potential of the foreign economic activity differs from the foreign economic potential of a region by the component that provides fulfillment of foreign economic links of a region and can be measured by a result concept, namely, by volume and outcomes of the regional foreign economic activity.

Besides, taking into account that the activity was mentioned, the potential suggests the ability and readiness of a region to widen interaction of its economic entities with international partners, and intensification of their foreign economic activity.

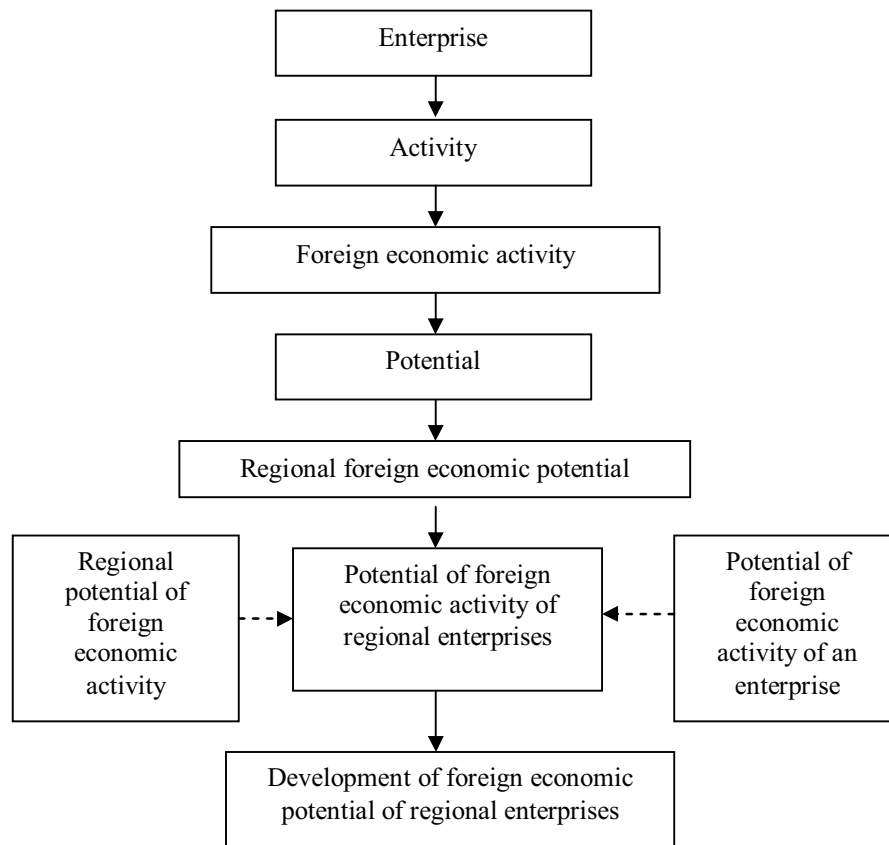
Hence, the potential of the foreign economic activity of regional enterprises can be identified as summation of potential opportunities, capabilities and resources of enterprises and a region in whole that allows fulfillment of the foreign economic activity, provides its development and widens its presence in the world markets, increasing its competitiveness by forming global and strategic

competitive advantages, and effective management of the foreign economic activity.

Taking into account the statements mentioned above, and interactions and relation between the concepts of “enterprise”, “activity”, “foreign economic activity”, “potential”, “foreign economic potential”, “potential of foreign economic activity of regional enterprises”, let us represent the sequence of their connection in the fig 1.

It is worth to mention that one of the most important features of potential and potential of foreign economic activity of the regional enterprises is its ability for development meaning appropriate managing qualitative and quantitative improvement towards certain goal [10-12].

Thus, according to the goals set by this research, effective utilization of the potential of foreign economic activity of the regional enterprises and provision of its development should not be considered as solely the opportunity for utilization of own resources and potential opportunities, but as resources, opportunities, and sources for the development of the foreign economic activity of a region.



**Fig 1.** Relation between applied categories “enterprise”, “activity”, “foreign economic activity”, “potential”, “regional foreign economic potential”, “potential of foreign economic activity”, “development of foreign economic potential”

The development of the potential of the foreign economic activity of an enterprise is an ongoing process since the end of this development means gradual and inevitable decrease and decay of potential of enterprise in whole, not only potential of the foreign economic activity. The development and gradual qualitative and quantitative changes in potential of foreign economic activity of an enterprise will lead to emerging of new characteristics, opportunities, and capabilities of the enterprise development, expansion to new markets, production of new assortment of goods for export, and the development of the new forms of foreign economic activity [15, 19, 20].

Assuredly, the development of the foreign economic activity will allow increasing the level of competitiveness of an enterprise, its resistance to global foreign environment, and adaptation to global challenges. It is worth to emphasize that the development and gradual increase in potential of foreign economic activity of regional enterprises must be the basement of realization of globally-oriented strategy of the development of the foreign economic activity of the regional enterprises and the strategy of managed intensification of their foreign economic activity.

Obviously, the development of the potential of the foreign economic activity of the regional enterprises must clearly respond to the directions of the development of their foreign economic activity providing symmetric coherent changes according to the goals and the tasks set. It also has to take into account all potential opportunities and resources of a region, influential factors on all strategic levels of implementation of the foreign economic activity and the principles of its management.

A number of influential factors that act on different levels and define managing principles should be taken into consideration when forming and developing the potential of the foreign economic activity of the regional enterprises. In whole, the researchers specify main groups of factors that identify directions and components of the foreign economic activity of an enterprise [1]:

potential of international market. First of all, this factor is characterized by volumes of potential sales by the export-oriented enterprises and by the indicators of pace changes in capacity of international market;

foreign economic policy of the export-oriented and import-oriented countries. This factor is characterized by the parameters of export and import barriers, legislation, and political factors;

competitive advantages of an enterprise that are identified by these factors and were formed in the country of origin reflect productivity of utilization of all types of resources. Productivity of utilization of resources is directly connected with reducing manufacturing expenditures from the one side, and with increase in adaptive characteristics of enterprise functioning from the other side;

a system that provides the opportunity of timely and adequate reflection of the situations that occur in the external market. This system includes scanning and monitoring of external market, and the forecasts;

a system of synchronization of all the departments of an enterprise that are linked to the fulfillment of export functions. This factor is specific for large complex export manufacturers. As a rule, fulfillment of export orders is connected with clear schedules of manufacturing, order forming, transportation, and timely delivery of export goods.

The factors described above make direct impact on forming and development of the potential of the foreign economic activity of the regional enterprises; identify its structure and main components. Besides, it is necessary to take into account the influential factors on each level and market type where an enterprise fulfills its foreign economic activity or plan to expand. The general theoretical-factor model of forming and development of the potential of foreign economic activity of the regional enterprises is represented in the fig 2.

Obviously, effectiveness of utilization of the potential of the foreign economic activity of the regional enterprises and the results of its development will identify the effectiveness and results of the foreign economic activity in whole, their competitive positions in the global environment, the level of competitive resistance, and, what is more important, widening of foreign economic operations of an enterprise and increase in level of their income and profitability [13, 14, 16-18].

One of the main tasks of the management of the potential of the foreign economic activity, except for the management of the potential, is the management of the potential development. It means that the management of the development of the potential of the foreign economic activity of the regional enterprises can be marked out as one of the main processes in managing potential. The tasks that are resolved in the framework of the managing processes mentioned above should be classified as follows:

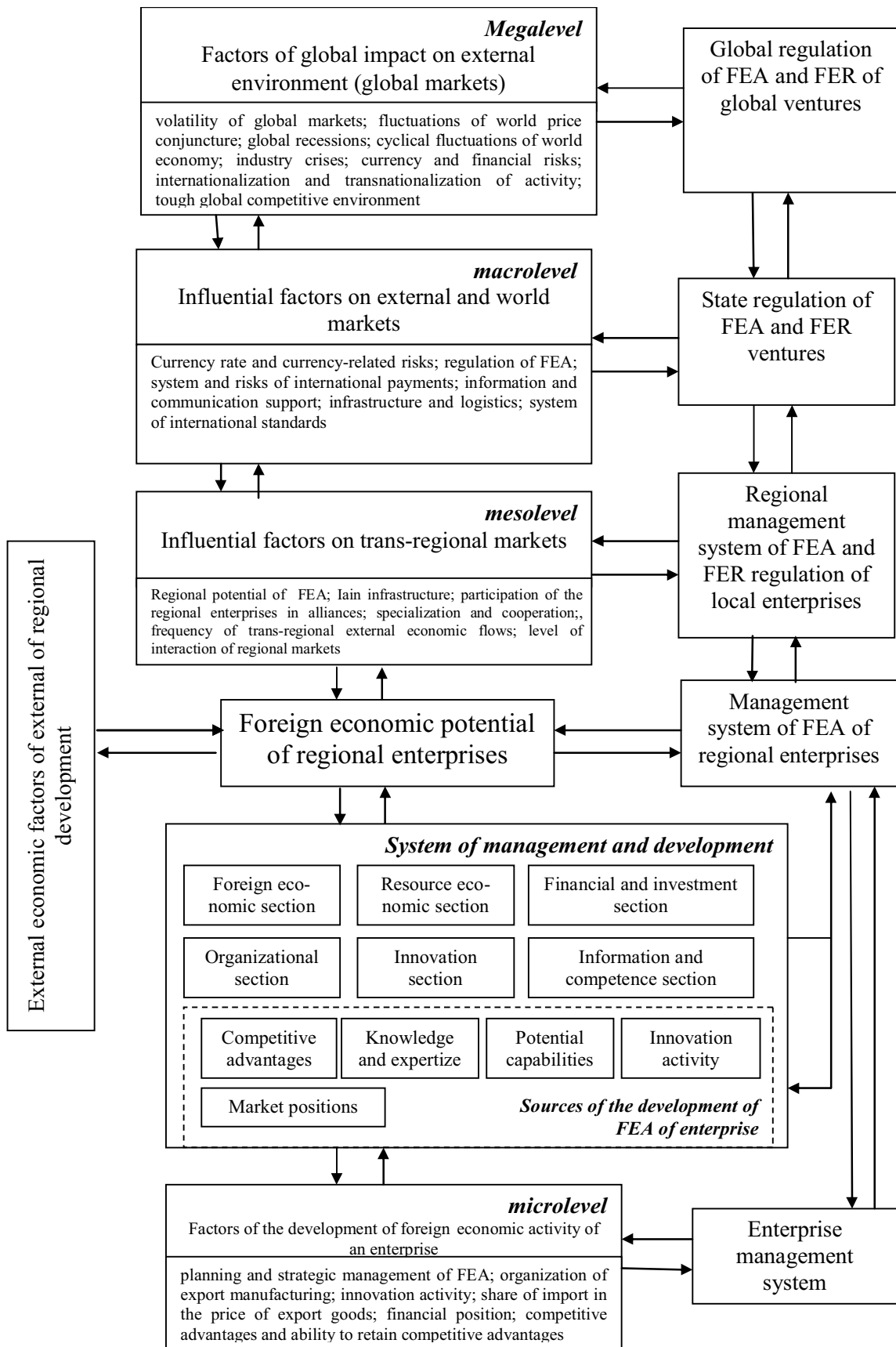


Fig 2. Theoretical-factor model of forming and development of foreign economic potential of enterprise activity

1. the tasks aimed at resolving the issues of overall management of the FEA potential in a region:

forming and renewing potential of the foreign economic activity of the regional enterprises suggests primary creation of the structure and identification of the elements of the potential or their renewal and modernization according to the goals set with regard to the development of the FEA;

the development and increase in potential of the foreign economic activity of the regional enterprises that suggests quantitative and qualitative improvement of its structure, elements, and transfunctional links;

effective utilization of the potential in the process of fulfillment of the foreign economic activity of the regional enterprises, its intensification and widening;

2. the tasks directed at resolving the issues related the management of the development of the potential of the foreign economic activity of the regional enterprises:

identification, analysis and evaluation of the main components of the potential, the extent of its utilization in the foreign economic activity;

planning of the development of the potential according to the directions and goals of the development of the foreign economic activity of an enterprise and a region;

goal-centered and well-managed development of the potential, change of its qualitative and quantitative characteristics by implementation of appropriate transformations, especially transforming potential opportunities of an enterprise into its global and strategic competitive advantages in the external markets;

creating of growth reserves for further development of potential of the foreign economic activity of an enterprise;

monitoring of changes and its correcting according to the development goals set.

## CONCLUSIONS

The development of foreign economic activity of the regional enterprises, maintenance of their presence, and strengthening their presence in international markets is identified by their potential related foreign economic activity and the degree of its utilization to a large extent.

Obviously, the extent of utilization of the potential depends not only on the enterprise, but multiple external and internal conditions

influencing enterprise activity and opportunity to fulfill its foreign economic activity.

Assessment of the potential of foreign economic activity and the extent of its utilization should be fulfilled on the basement of implementation of a number of indicators that allow identifying different aspects of its utilization in the foreign economic activity. Managerial decisions related foreign economic activity can be made on the basement of this assessment in order to define opportunities for the development of potential of foreign economic activity of regional enterprises.

Moreover, the activities that were identified are one of the stages of the management process of potential of foreign economic activity of the regional enterprises as an important component of its management.

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ТЕХНОЛОГИЯ И ИНСТРУМЕНТАРИЙ  
УПРАВЛЕНИЯ ПОТЕНЦИАЛОМ  
ВНЕШНЕЭКОНОМИЧЕСКОЙ  
ДЕЯТЕЛЬНОСТИ ПРЕДПРИЯТИЯ

*Елена Сущенко*

Аннотация. Проанализирован и определен потенциал внешнеэкономической деятельности предприятий региона в системе ее управления. Предложена последовательность связи и соотношения между предметно-прикладными категориями, определяющими потенциал внешнеэкономической деятельности предприятия. Разработана теоретико-факторная модель формирования и развития потенциала внешнеэкономической деятельности предприятия.

Ключевые слова: потенциал, управление, внешнеэкономическая деятельность, предприятие, регион, модель