

Svitlana Polkovnychenko, Iryna Yelchyshcheva

ENTERPRISE STRATEGY ON ENTERING THE FOREIGN IN TERMS OF EUROPEAN INTEGRATION PROCESSES STRENGTHENING

In terms of growing pace of the world community globalization, increased competition, instability of development of the domestic market of Ukraine and its marketing environment, the important task of enterprises is to promote products to the foreign market. Domestic corporations today have reached such level of development where their experience, reputation and products can easily be transferred to the foreign market.

The purpose of the article is to study theoretical approaches to the use of alternative strategies on entering the foreign market and adapt them to ROSHEN Confectionery Corporation.

The article discloses the scientific approaches to the classification of the enterprise strategies on entering the foreign market and describes the main ones, in particular, export (direct, indirect), cooperation and integration.

The implementation of the strategy by ROSHEN Confectionery Corporation, which uses both export and integration strategy in the course of its business activity, is studied. However, the company started entering the foreign market mainly through distributors and suppliers from foreign countries. Today ROSHEN is the largest Ukrainian exporter of confectionery and is among the top 30 confectionery companies in the world, being ahead of its main domestic competitors, but is gradually losing its positions in the world ranking of the largest confectionery manufacturers.

Depending on the nature of activities, strategies on entering the foreign market can be divided into leadership strategies, strategies for active expansion of the foreign markets, strategies on maintaining foreign markets, forced strategies.

Today the company is not able to enter the foreign market without development and implementation of the marketing strategies, among which the most common are: attacking strategy, defensive strategy, retreating strategy, market penetration strategy, growth strategy, diversification strategy. Most international corporations apply all strategies in combination, depending on the situation in different segments of foreign activity.

As for ROSHEN, the company takes a rather passive position in the foreign market. And in order to win tough competition, the corporation must act confidently and aggressively.

It is suggested to deepen the implementation of the integration strategy by creating joint ventures within the territory of the EU, which will integrate ROSHEN's own capabilities with the capabilities of local companies of European countries interested in consuming products of the Ukrainian corporation, as well as develop strategies for active expansion of the foreign markets and overseas markets positive conservation strategies, which will strengthen ROSHEN's position in the global confectionery market.

Keywords: foreign market entry strategy, export, direct export, indirect export, cooperation strategy, integration strategy, direct investment, joint venture.

References

1. Aharkova, A. V., Kashchieieva, V. Iu. (2019). Vybir stratehichnykh napriamiv vykhodu mashynobudivnykh pidpriemstv na zovnishni rynky v umovakh hlobalizatsii [Choice of strategic directions of entering machine-building enterprises to foreign markets in conditions of globalization]. *Prychornomorski ekonomichni studii – Black Sea Economic Studies*, 41, 78–83 [in Ukrainian].
2. Boiko, O. O. (2016). Rozrobka vitchyznianymy pidpriemstvamy stratehii vykhodu na novi zarubizhni rynky [Domestic enterprises' strategy development for entering new markets]. *Aktualni problemy ekonomiky – Actual problems of economics*, 7, 31–40 [in Ukrainian].
3. Kalina, I. I., Kochenko, K. A. (2014). Formuvannia stratehii rozvytku brenda mizhnarodnoi kompanii u sferi kharchovoi promyslovosti [The formation of development strategy of the brand of international company in the food industry]. *Vcheni zapysky universytetu «KROK». Seriya: Ekonomika – Scientific Notes of «KROK» University. Series: Economics*, 38, 118–128 [in Ukrainian].
4. Koniev S. (2012). Kryterii ta osnovni sposoby vykhodu vitchyznianykh pidpriemstv na mizhnarodnyi rynek za suchasnykh umov funktsionuvannia [The criteria and the main ways of exit of the domestic enterprises in international market in the modern conditions of the functioning]. *Ekonomichniy analiz – Economic analysis*, 10 (3), 297–300 [in Ukrainian].
5. Mali «transnatsionalni»: yak ukrainski kompanii pidkoryuiut Yevropu [Small «transnationals»: how Ukrainian companies conquer Europe]. Retrieved from: <https://www.ukrinform.ua/rubric-economy/2649692-mali-transnatsionalni-ak-ukrainski-kompanii-pidkoryuut-evropu.html>.
6. Morozova, A. S. (2009). Sravnitel'naya harakteristika strategiy vyihoda na vneshnie ryinki [Comparative characteristics of foreign market entry strategies]. *Vestnik BNTU – Bulletin BNTU*, 3, 72–78 [in Russian].
7. *Obemy eksporta Roshen rastut na 30 % v god [Roshen export volumes grow by 30% per year]*. Retrieved from <https://bykvu.com/ua/bukvy/95109-ob-emy-eksporta-roshen-rastut-na-30-v-god>.
8. *Ofitsiyni sait kondyterskoi korporatsii «Roshen» [The official website of Roshen Confectionery Corporation]*. Retrieved from www.roshen.com.

9. *Reitynh top-eksporteriv kondyterskoi haluzi [Rating of the top exporters of the confectionery industry]*. Retrieved from <http://www.ukrainian-food.org/uk/post/rejting-top-eksporteriv-konditerskoi-galuzi>.
10. *Stratehii pronyknennia na zovnishni rynky [Foreign market entry strategies]*. Retrieved from <http://ebib.pp.ua/strategii-proniknoveniya-vneshnie-5044.html>.
11. Shtal, T. V., Kozub, V. O., Nakhmetov, A. N. (2018). Formuvannia mizhnarodnoi marketynhovoï stratehii vykhodu kompanii na zovnishnii rynek [The Formation of International Marketing Strategy of Company's Entry Into the External Market]. *Biznes Inform – Business Inform*, 1, 345–351 [in Ukrainian].
12. Global Top 100 Candy Companies. Retrieved from <https://www.candyindustry.com/TopCandyCompanies>.
13. ROSHEN became the largest exporter of confectionery products. Retrieved from <https://perfecttrade.com.my/roshen-corporation-became-the-largest-exporter-of-confectionery-products>.