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## **THE ROLE OF STRATEGIC MANAGEMENT IN ENTERPRISE ACTIVITY**

Reforming the economy of Ukraine determined new conditions and principles of the functioning of industrial production. Today, the results of the activities of industrial entities depend to a large extent on the use of effective market management mechanisms and the development of entrepreneurial activity. However, the prolonged crisis, the low level of the material and technical base of production, do not provide an opportunity to fully improve the macro and micro indicators of our industry and increase the competitiveness of products both on the domestic and foreign markets.

Today, Ukrainian production is characterized by the far from full use of management factors that ensure the improvement of its efficiency, improvement of the structure, introduction of the latest technology and modern methods of production management. Under such conditions, it is necessary to find new approaches to ensure financial improvement and development of industry.

One of these approaches is the strategic management of business activities. Strategic management is based on the development strategy of an industrial enterprise, developed for a long-term perspective, which allows it to adapt to the realities of the market in a shorter period of time, to respond in a timely manner to changes in both the internal and external environment. That is why the implementation of strategic management of business activity is one of the main tasks and conditions for ensuring the efficiency of industrial production.

Strategic management is the implementation of a concept that combines targeted and integrated approaches to the organization's activities, which makes it possible to set development goals, compare them with the existing capabilities (potential) of the organization and bring them into line by developing and implementing a system of strategies ("strategic set"). The concept of strategic management is the basis of strategic thinking and finds expression in the characteristic features of its application.

Strategic management of a firm (enterprise, organization) is aimed at people, their interests, primarily material. Therefore, the basis of the classification of management methods is the internal content of the motives that guide a person in the process of production or other activities. According to their content, motives for activity can be divided into material, social, and motives of a coercive nature. Accordingly, economic, socio-psychological and organizational methods of strategic management of enterprise activities are distinguished.

Complex business conditions, changes in equipment and technologies, growing consumer needs demand new knowledge and skills from modern managers at all levels of management, which would meet the requirements of the time. The vital need to use strategic management, as one of the most effective and progressive means of managing an organization, is motivated by the development of market relations, positive changes in the economy of Ukraine, and growing competition in any market. Strategic planning makes significant adjustments to management methods, rejecting the possibility of managing the company's activities based on the extrapolation of past trends.

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The work was carried out under the supervision of the associate professor of the Department of Economics and Management, T. Obydiennova