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*Chernysheva O.M., Chupryna N.M., Naumenko O.P.*

## **METHODICAL APPROACH TO AN ESTIMATION OF THE FINANCIAL AND ECONOMIC SUPPORT OF THE CHEMICAL INDUSTRY ENTERPRISES STRATEGY**

**Ukrainian State University of Chemical Technology, Dnipro, Ukraine**

The article is devoted to the substantiation of the content of the estimation components of the financial and economic support of the chemical industry enterprises strategy. The allocation of the estimation of the financial and economic support as a separate object on the process of strategic planning allows improving the level of validity of management decisions on the formation of the elements of enterprise strategy. It has been determined that sectors of the chemical industry are different by the level of technology, trends in sales dynamics, and profitability of activity. Analytical models of sales dynamics in the industry sectors have been built by the method of time series analysis. The inconsistency between sales volumes and financial and economic indicators in the strategy of industry's enterprises has been revealed. This inconsistency does not allow ensuring the profitability of economic growth in the sectors. A methodical approach to an estimation of the financial and economic support of the chemical industry enterprises strategy has been offered. This approach involves estimation by components: the state of resource management and financial condition, resource efficiency and profitability of the enterprise. The estimation corresponds to the directions of the strategic development of the enterprise (market, marketing, production, and resource) and is the basis for decision-making of the elements of enterprise portfolio strategy (geographical vector of growth (market geography, demand, technology, and resources), competitive advantages, synergy and balance of strategic areas of management). Estimation of the financial and economic support of the domestic tire enterprises strategy according to the offered methodical approach proves that the formation of the elements of strategy should be carried out in the direction of improving the efficiency of resource use and providing the growth of enterprise profits on the basis of production and sale of competitive products.

**Keywords:** enterprise strategy, time series, estimation of the financial and economic support of strategy, chemical industry, tire production.

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### ***Introduction and problem statement***

Strategic management of enterprises includes the process of forming a hierarchy of strategies (portfolio, functional, operational) taking into account the conditions of functioning and development of the industry. Estimation of the financial and economic support has a powerful role in decision-making on the formation and choice of strategy, whereas it allows identifying strengths and weaknesses of the enterprise in the use of resources, characterizing the level of technology, identifying sources of the strategy funding, as well as assessing cost management, profitability and business activity.

System of financial and economic indicators applied at the stages of the strategic analysis, as well as at the selection and evaluation of the chosen strategy is a methodical base of the strategy forming process. Therefore, the allocation of the estimation of the financial and economic support as a separate object on the process of strategic planning allows improving the level of validity of management decisions on the formation of the elements of enterprise strategy.

Taking into account the sectoral aspects in the process of strategic management contributes to the formation of methodological approaches that allow more informed solutions to the problems of

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development of chemical enterprises and determining their strategies for more effective competition for target markets.

#### ***Analysis and research of publications***

The works of well-known domestic scientists-economists are devoted to the issues of the strategic management in the chemical industry. The research of the problems of the Ukrainian chemical industry new strategy formation performing two strategic directions of the development – reindustrialization and new industrialization – has been provided in the paper of H.Z. Shevtsova and O.V. Maslosh [14, p. 252]. The work of T.V. Kovenia is focused on the deep analysis of the components of domestic chemical industry competitiveness [6, p. 32–34]. O.V. Khadzhyanova offered the integration associations as a factor to improve the competitiveness of the chemical industry enterprises [5, p. 86–92], P.G. Pererva emphasized the necessity of the including the raw materials, energy and ecological factors to the formation of the strategy of the chemical industry enterprises development [11, p. 115–117].

The estimation of the dynamics of development and efficiency of the chemical industry has been conducted in the work of S. Ishchuk [4, p. 70–75], where the complex of measures to increase the chemical manufactures export potential was defined. I.I. Pavlenko estimated the components of the potential to increase the chemical industry enterprises competitiveness [10, p. 9–12].

Strategic analysis of the development of the Ukrainian chemical industry enterprises has been conducted in work [1, p. 179–186], where micro- and macroeconomic factors of strategic analysis as well as the analytical models of the economic development in the Ukrainian chemical industry in whole and in the tire production in particular have been obtained.

In spite of the huge number of the scientific works in the strategic management in the Ukrainian chemical industry, the problem of support the effective development and functioning of enterprises is out of the scientists' attention. Existence of the methodical approach to the estimation of the financial and economic support of strategy will allow enterprises in the industry to prevent the implementation of inefficient or low effective strategies, identify directions of development taking into account the strengths and weaknesses of enterprises in providing strategic decisions.

#### ***Purpose of the article***

Based on the urgency of the issues of strategic management for current stage of development of the chemical industry, the purpose of the article is to substantiate the content of the components, on the basis of which the indicators for estimation the

financial and economic support of the strategy of enterprises should be formed, taking into account the sectoral features of the chemical industry.

#### ***Presenting main material***

Ukrainian chemical industry is system-forming with a high level of interindustrial demand and consumption, a significant share of exports and a high level of import dependence. The main sectors of the industry are: manufacture of chemicals and chemical products – code 21 of NACE-Rev2; manufacture of pharmaceuticals, medicinal chemical and botanical products – code 22; manufacture of rubber and plastic products, and other non-metallic mineral products – code 23. The versatile level of technological development of sectors is the main feature of the industry. According to [9], high technology are used only in the manufacture of pharmaceuticals, medicinal chemical and botanical products, middle-high technology – in the manufacture of chemicals and chemical products; other manufactures use the middle-low technology. Therefore, the efficiency of resource use as a main feature of technology should be included to the estimation of financial and economic support of the enterprises' strategy and conducted by sectors of the industry.

Authors [12, p. 29] prove that flexibility in management decision-making and strategy multivariance are the significant impact factors on the management efficiency in the enterprise in the conditions of variability, uncertainty, complexity and ambiguity, and the providing of effective income is a component of enterprise's goal. According to [12, p. 298–299] the main functional indicators used for the estimation of the business effectiveness in the strategic market-oriented enterprises activity are sales and profitability. This statement points out the necessity to estimate the financial and economic support of the strategy for determining the ability of the enterprise to provide an achieving the goal.

For last 10 years the main sectors of the chemical industry have been demonstrating the growing dynamics in UAH. Average geometric annual growth rates in the manufactures of pharmaceuticals, medicinal chemical and botanical products as well as the rubber and plastic products are 17.21% and 14.07% accordingly and are higher than in the industry in whole (10.73%). Manufacture of chemicals and chemical products has been growing in average on 8.65% per year.

Analytical trend models of the sales dynamics by sectors of the chemical industry demonstrate that steady growth exists in the manufactures of chemicals and chemical products and pharmaceuticals, medicinal chemical and botanical products; the model of accelerated growth describes the manufacture of the rubber and plastic products, and

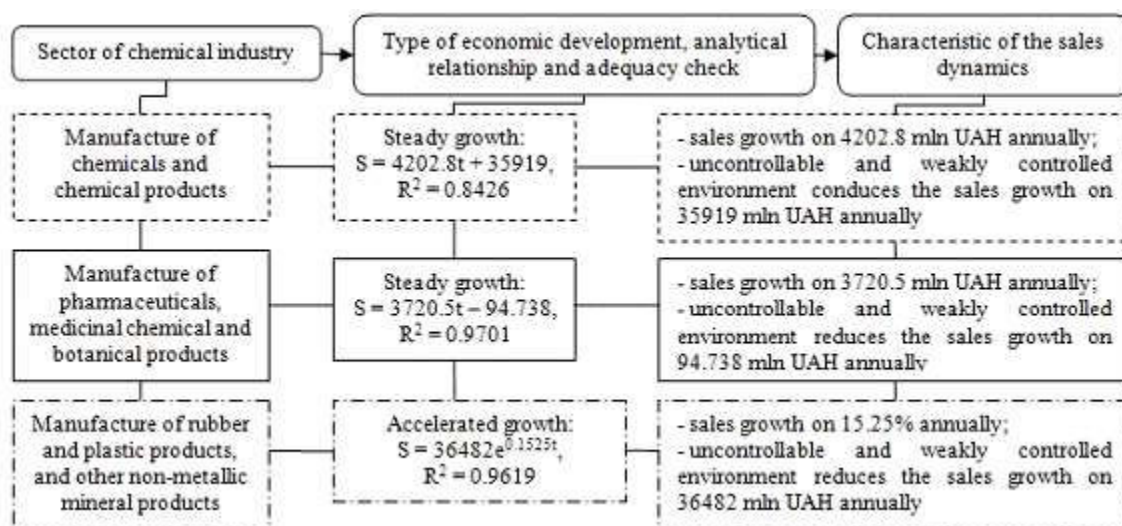


Fig. 1. Analysis of the sales dynamics in the sectors of Ukrainian chemical industry

Source: calculated by authors based on data [9]

other non-metallic mineral products (fig. 1). It should be noted that uncontrolled and weakly managed by subjects of management factors, in particular, high level of competition from foreign and domestic producers, negatively affect on the dynamics in group 21.

Growth of sales in all sectors of the chemical industry indicates the existing of demand for products in both domestic and foreign markets and ability of domestic enterprises to use opportunities and avoid treats of the environment when forming a strategy.

Whereas the domestic chemical industry is an active subject of the external economic activity, the research of sales dynamics in currency equivalent is informative for the strategic analysis and allows determining the export possibilities of the industry and a level of its import dependence. Fig. 2 demonstrates that after period of decline and

stagnation lasted in 2013 – 2016 the industry is recovering. Manufacture of the rubber and plastic products, and other non-metallic mineral products had been recovering with growth rates higher than in industry (7.04–17.45% vs. 1.68–16.88%, accordingly).

Therefore, sectors of the chemical industry differ in the type of economic growth, which, other things being equal, is the result of the implementation of strategies chosen by enterprises. Uncontrolled and weakly managed by subjects of management factors negatively affect on sales of pharmaceuticals, medicinal chemical and botanical products. It points to the need for companies to apply strategies that reduce the negative impact of external environmental threats. These factors positively affect on sales of chemicals and chemical products, rubber and plastic products, and other non-metallic mineral products.

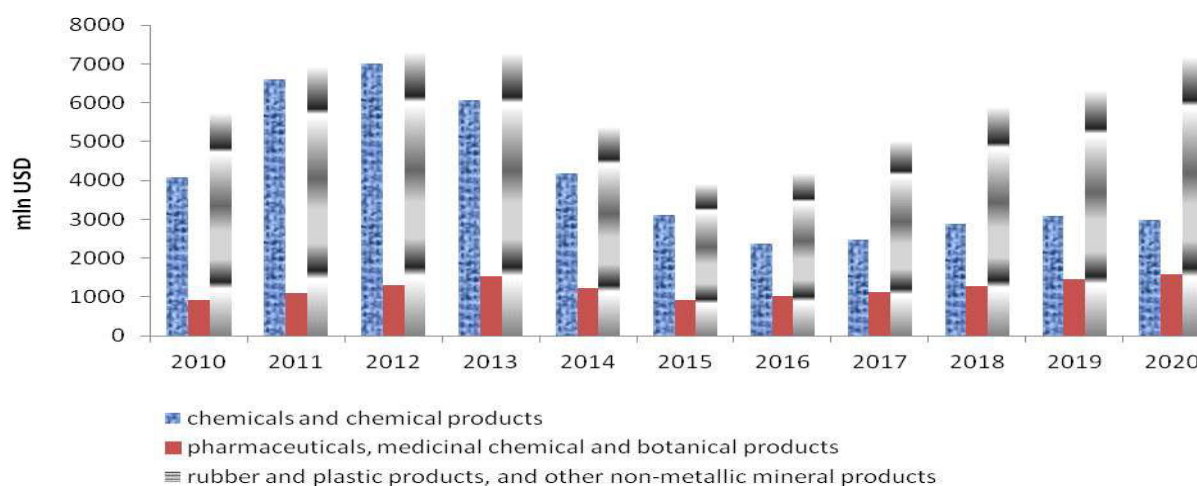


Fig. 2. Dynamics of sales in the chemical industry in 2010–2020, USD

Source: calculated and constructed by [9]

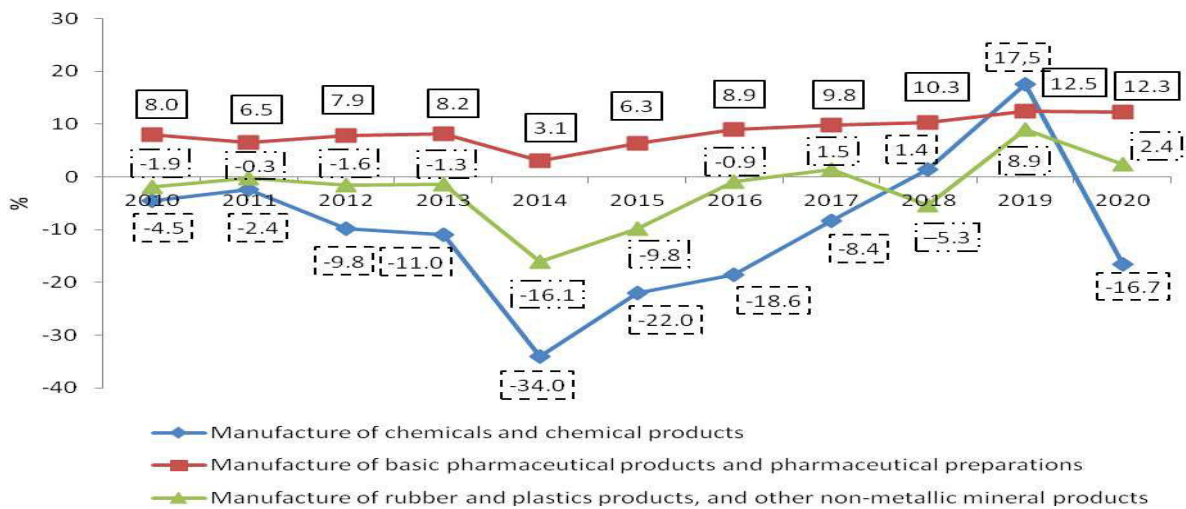


Fig. 3. Profitability of chemical industry enterprises activity by sectors in 2010 – 2020

Source: constructed by [9]

It directs the companies to the applying the strategies that use the opportunities of the external environment.

Despite the economic growth, the activity of enterprises has a low level of profitability (fig. 3). In 2010–2020 only the manufacture of pharmaceuticals, medicinal chemical and botanical products kept profitable. Moreover, the level of profitability tended to increase and in 2019–2020 reached 12.3–12.5%. In the manufacture of chemicals and chemical products since 2015, there has been a tendency to reduce the losses, which in 2020 could not be kept. In spite of the accelerated growth up to 2018, the manufacture of rubber and plastic products, and other non-metallic mineral products remained loss-making. In 2019–2020 profitability of activity was 8.9% and 2.4% accordingly.

In order to [9], in 2020 almost 30% of large and middle chemical industry enterprises made losses: in the manufacture of chemicals and chemical products – 31.1%, in the manufacture of pharmaceuticals, medicinal chemical and botanical products – 29.5%, in the manufacture of rubber and plastic products, and other non-metallic mineral products – 28.9%.

Trend in the dynamics of profitability by sectors of the chemical industry indicate that there are contradictions in the formation of enterprises strategy related with inconsistencies in sales and financial and economic support of chosen strategy. This inconsistency does not allow companies to ensure profitability of economic growth. Despite of the negative impact of uncontrolled and weakly managed by subjects of management factors on sales, in the manufacture of pharmaceuticals, medicinal chemical and botanical products the enterprises strategies provide a tendency to increase profitability, which

indicates consistency between sales and financial and economic indicators of the enterprises activity.

The existence of the methodical approach to the estimation of the financial and economic support of the enterprises strategy will allow more informed decision-making of sales as an indicator reflecting the aim of the enterprise for satisfaction of market share and financial and economic indicators that reflect strength and weaknesses of the enterprise to support chosen strategy (fig. 4).

H.O. Shvindina notes that cooperation is a new paradigm for the formulation of strategy [15, p. 184]. In her opinion, cooperation means determination of interested for the company target markets, identification of competitive advantages that will win markets, and identification needed to support competitive advantage key competencies. Above all, skills for coordination of diversified production are specially highlighted among key competencies and the course of strategic decisions-proposals is directed from key competencies to the goal of the enterprise in the order opposite to strategic planning.

In work [2, p. 147–148] it was offered to form the directions of strategic management of tire enterprises on base of the geographic vector of growth of the enterprise portfolio strategy (market geography – market direction, need – marketing direction, technology – production direction, resources – resource direction).

Based on the analysis of the chemical industry development, the following should become the main components of the estimation of the financial and economic support of the enterprises strategy: estimation of the state of management of the enterprise resources and financial state – for the assessment of the resource direction of strategic development; estimation of the resource efficiency

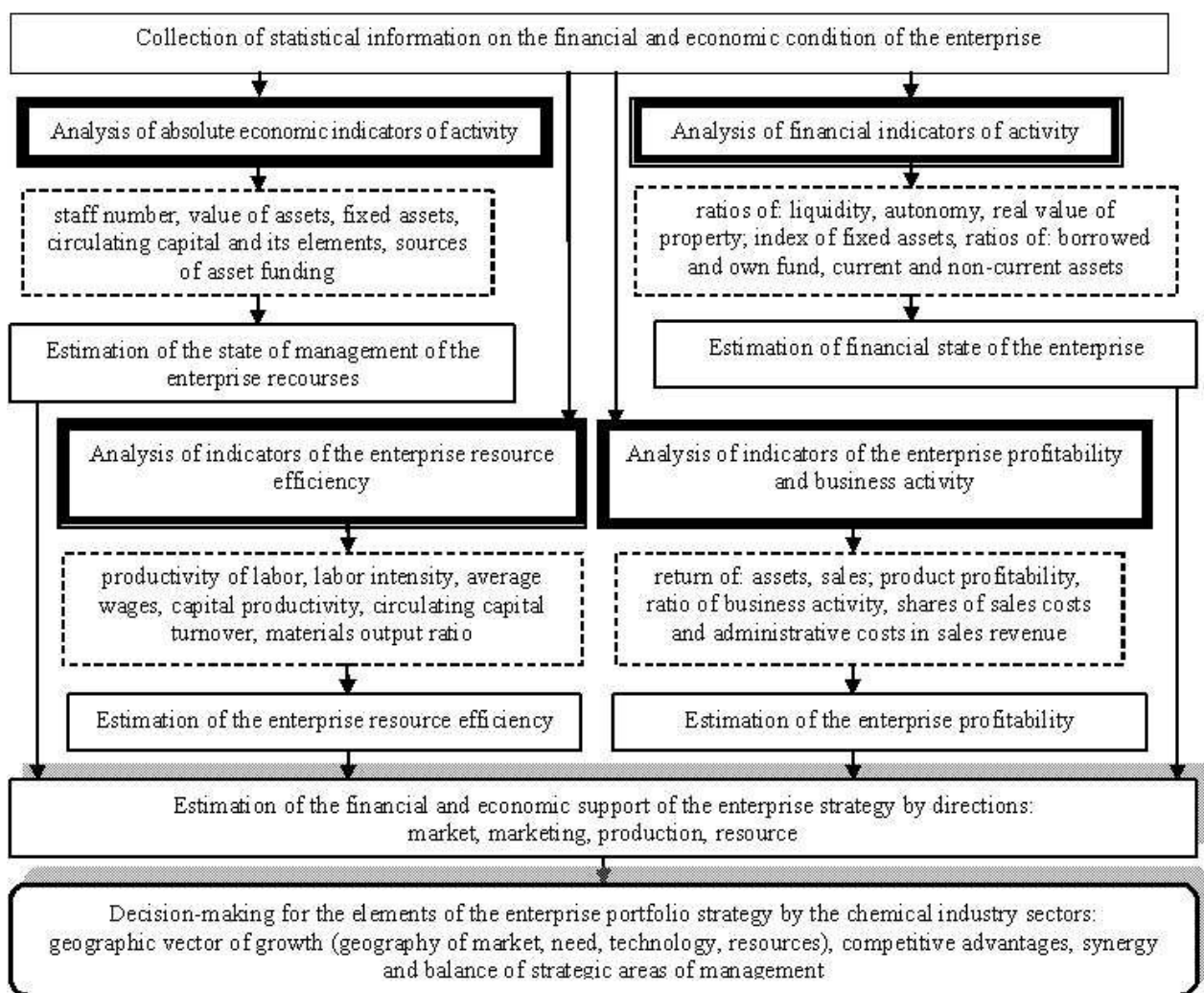


Fig. 4. Methodical approach to an estimation of the financial and economic support of the chemical industry enterprises strategy  
Source: grouped by authors

as the main feature of enterprise's technology – for the assessment of production direction; estimation of profitability of activity (provided, first of all, by effective sales) – for the assessment of marketing direction.

In the offered methodical approach the components of the estimation of the financial and economic support of the enterprises strategy are consistent with the directions of the strategic development, which, in turn, are formed on the basis of the elements of strategic vector of growth of the enterprise portfolio strategy. Taking into account direct and feedback in the strategic planning process, it can be argued that formed system of the indicators of estimation of the financial and economic support of the strategy allows formation the elements of the enterprise portfolio strategy.

Existing of contradiction in the manufacture of the rubber and plastic products – loss-making with accelerated sales growth – necessitates in-depth

study of individual manufactures of the sector. In contrast of the manufacture of the rubber and plastic products, recovery of volumes of production has not been provided in the tire production since 2009.

Retrospective analysis of time series of the manufacture of tires in Ukraine in 1996 – 2014 by method of moving average allowed obtaining an analytical model of annual volumes of production of tires in Ukraine [1, p. 184–185] and making forecasts for the coming years (fig. 5). Since 2004 the reducing trend in tire production has continued.

To 2015 the Ukrainian tire production was shown by 3 enterprises: Private JSK «InterMicro Delta, Inc.», Private JSK «Rosava» and «Ukrainian Plant of Large Size Tires, Ltd.». In 2012 Private JSK «InterMicro Delta, Inc.» bought the property complex of Open JSK «Dniproshina» but in 2016 this company was declared as a bankrupt [1, p. 102-103].

In 2017 Private JSK «Rosava» produced 3,900



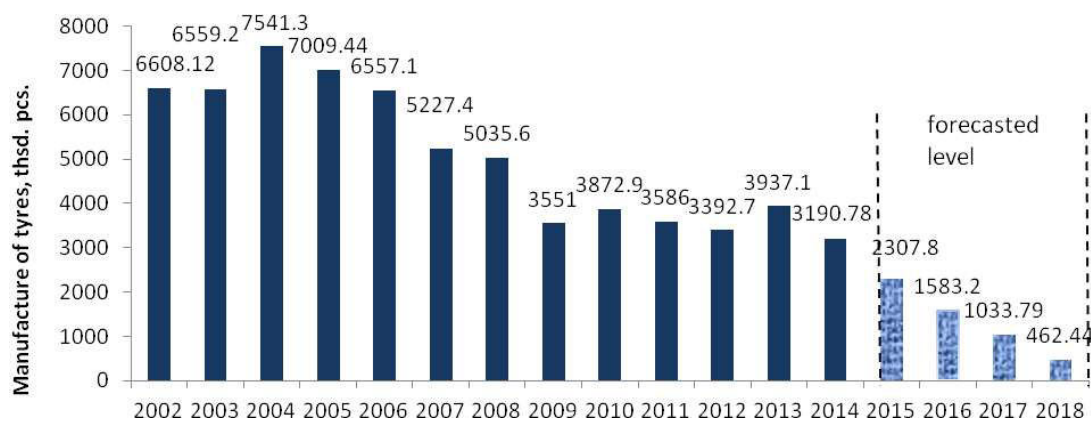


Fig. 5. Dynamics of the tire production in Ukraine: factual and forecasted data

Source: calculated and constructed by authors according to [9]

**Estimation of the financial and economic support of the tire enterprises strategy**

| Component of the financial and economic support of the enterprise strategy | Result of the estimation of the financial and economic support of the strategy at the enterprises in 2002–2017   |  |
|--|--|--|
|  | Open JSK «Dniproshina» (2012 – 2016 – Private JSK «InterMicro Delta, Inc.»)  | Private JSK «Rosava»   |
| Recourse direction of the enterprise strategic development                 |  |  |
| Estimation of the state of management of the enterprise recourses          | reduction of number of staff by 61.57%, increase in value of assets by 2.75 times, value of fixed assets by 2.4 times, decline of own circulating capital by 8.1 times, source of assets growth – own capital  | decline of number of staff by 36.3%, increase in value of assets by 8.1 times, value of fixed assets by 4.75 times, lack of own circulating capital, source of assets growth – own capital and long-term liabilities   |
| Estimation of financial state of the enterprise                            | ratios of total and absolute liquidity are lower of standards, financial autonomy was lost during the modernization of fixed assets, index of fixed assets is within the standard, minimal financial stability is not provided, level of depreciation of intangible assets is 0.7–0.8  |  |
|  | index of fixed assets increased up to 2.74, accumulation rate of depreciation of fixed assets increased gradually, growing of terms repayment of payables and acceleration of repayment of receivables   | index of fixed assets increased up to 2.35, accumulation rate of depreciation of fixed assets is kept at a level of not more 0.56–0.57, extension of financial cycle   |
| Production direction of the enterprise strategic development               |  |  |
| Estimation of the enterprise resource efficiency                           | productivity of labor increased by 1.93 times faster than volumes of production, annual indexes of average wage growth were 0.46–1.33 and were lower than indexes of productivity of labor growth, impossibility to provide capital productivity higher than 1.49 UAH/UAH, fluctuation of ratio of circulating capital turnover from 2.65 rev. per year to 5.14 rev. per year, growth of materials output ratio from 0.6 UAH/UAH | productivity of labor increased by 1.05 times faster than volumes of production, annual indexes of average wage growth were 0.46–1.33 and were lower than indexes of productivity of labor growth, decline capital productivity from 4.2 UAH/UAH to 0.79 UAH/UAH, reduction of ratio of circulating capital turnover from 5.35 rev. per year to 1.59 rev. per year, decrease of materials output ratio from 0.8 UAH/UAH to 0.4 UAH/UAH |
| Marketing direction of the enterprise strategic development                |  |  |
| Estimation of the enterprise profitability                                 | decline product profitability from 16.6% to –5.94%, ratio of business activity from 1.64 to 0.34   | reduction product profitability from 14.95% to 1.38%, ratio of business activity from 2.66 to 0.56   |
|  | profitability of sales and assets is negative  |  |

Source: calculated and completed by authors on the basis [8]

thsd. tires, and for 10 months 2021 increased the deliveries to Europe by 2.5 times and loaded more 1,000 thsd. tires. It indicates about recovery of volumes of production on the enterprise and overcoming declining trends in tire production [7]. Last decade the enterprise actively provide the

modernization of fixed assets with equipment of leading world producers (Germany, Holland) on all stages of technological process of tire production (rubber-mixing, completing, vulcanization, quality control, and steam production for the technological process) that provides the product quality at the level

of European and world standards.

Estimation of the financial and economic support of the tire enterprises strategy by offered methodical approach in 2002–2017 (Table) has been provided on the base of open accessed statistic financial reporting.

Analysis of absolute economic indicators of tire enterprises by offered methodical approach proves that in the beginning of the analyzed period number of staff at Ukrainian tire enterprises was almost the same and amounted to about 6 thsd. people at each enterprise and adjusted according to production volumes. Open JSK «Dniproshina» kept a stable level of staff number independently of the volumes of production dynamics. However, Private JSK «Rosava» adjusted a level of staff number according to the volumes of production and labor intensity.

Modernization of fixed assets at Open JSK «Dniproshina» contributed to the growth of fixed assets and non-current assets by 2.7 times. Assets of Private JSK «InterMicro Delta, Inc.» were by 3.5 times less than assets of Open JSK «Dniproshina».

Labor intensity at Open JSK «Dniproshina» was kept at a stable level 3.4–4.0 person per unit that is explained with support of the production structure at a stable level and manufacturing trucks tires and agricultural tires, which are more labor intensive than tires for passenger cars. Nevertheless, the change in the structure of production in the direction of increasing the share of passenger tires did not lead to a reduction in labor intensity. It indicates a growth of the labor costs in the product cost.

A level of productivity of labor at the Ukrainian tire enterprises fluctuates within 0.7–0.9 thsd units per person in the conditions of Private JSK «Rosava» and within 0.1–0.3 thsd units per person in the conditions of Open JSK «Dniproshina». Productivity of labor at Private JSK «Rosava» is close to the best indicators at Russian enterprises (1.0 units per person) and much lower in comparison with enterprises in Japan, Taiwan and China (15–20 thsd units per person) [3, p. 13].

Despite the lack of ahead of labor productivity index over average wage index, Private JSK «Rosava» provided balanced wage policy according to the growth rate of labor productivity. The state of economic incentives for employees with the current level of technology and equipment is inefficient to ensure faster growth rates of labor productivity at both enterprises.

Private JSK «Rosava» renovate fixed assets keeping accumulation rate of depreciation of fixed assets not more than 0.56–0.57 and used the depreciation fund in-timely.

The cost structure of domestic tires remains worse than the world practice in tire production. For instance, in practice of world leading manufactures the cost structure of tires is rather stable: raw materials account for 25% of value; 30% is for wages; 45-50% (in the premium group up to 70%) is a fee for technology and know-how, and budget tires last component is about 15-20% of price.

A periodical accumulation of receivables for payments to the state budget for the late refund of VAT paid for import of raw materials is the specificity

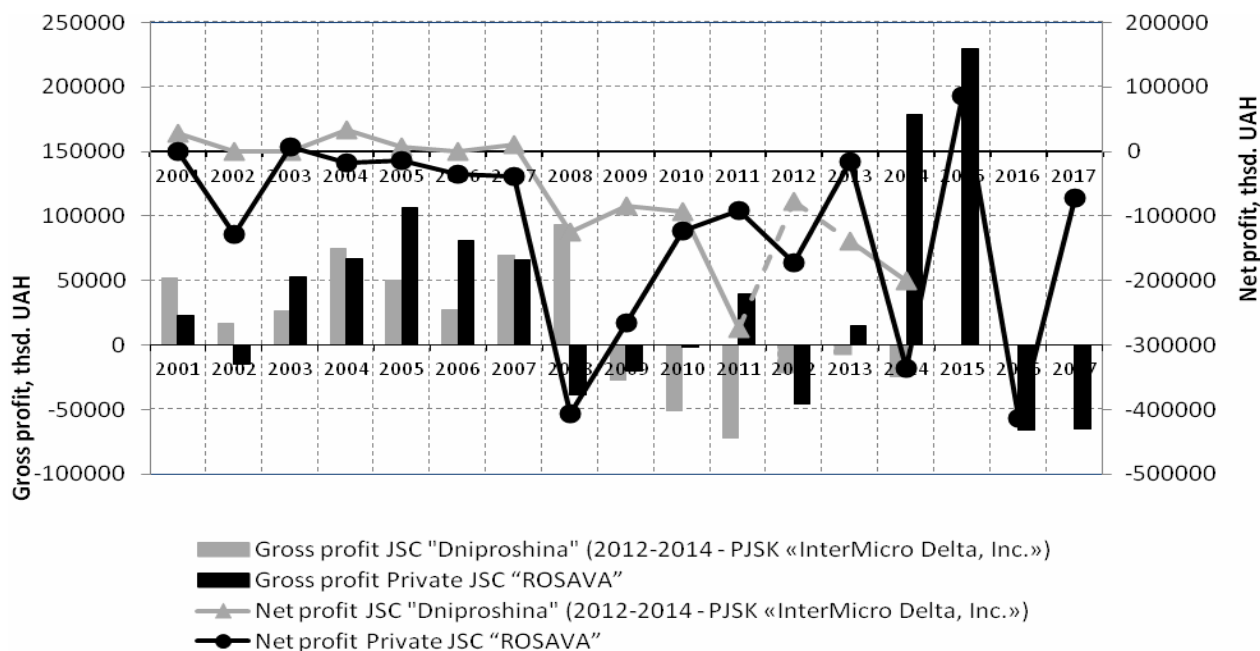


Fig. 6. Dynamics of profit of Ukrainian tire enterprises in 2001 – 2017

Source: calculated and constructed by data [133]

of Ukrainian tire production.

Index of fixed assets tended to increase gradually at Open JSK «Dniproshina». It indicates that the enterprise used borrowed funds for the formation of non-current assets and reduce opportunities to provide working capital. As a result of reduction of own capital due to uncovered losses, index of fixed assets increased up to 2.03 at Private JSK «Rosava».

The minimal financial stability, providing the overrun of the ratio between current and non-current assets under the ratio between borrowed and own funds, has not been provided at both enterprises.

Despite the decline in production, the activity of Open JSK «Dniproshina» under the existing approach to assets financing was profitable until 2008. After that gross profit was not enough to cover operating and financial costs, and after 2009 – as well to cover the cost of goods sold (fig. 6).

In 2011 Private JSK «Rosava» for the first time in last 9 years conducted rational management of components that generate sales revenue, achieving the positive impact of all factors and in 2013 provided revenue growth due to lower production prices for tire products. It indicates the saturation of the range of high quality products. Gross profit and reduction of net losses indicate the exit of the company from the stage of investment and the beginning of the stage of growth in the market of tire products in the price segment «B». The enterprise's approach to the financing of assets did not provide net profit.

The existing level of between own and borrowed capital at both enterprises did not allow keeping the financial autonomy in modernization conditions to move to the production of new products of higher quality. Ratio of total liquidity was lower than standard (2–2.5) at both enterprises. It indicates on the lack of management instruments of current assets and current liabilities. Absolute liquidity of both enterprises was unsatisfactory and fluctuated within zero levels through the analyzed period.

The volumes and structure of sales costs at Open JSK «Dniproshina» were short-term and insufficient to restore business activity after crisis 2008 – 2009. Private JSK «Rosava» they were long-term and enough for recovering of business activity. The growth of the share of administrative costs in the revenue did not lead to an increase of business activity at Open JSK «Dniproshina». However, the trends in pre-crisis years for use of administrative costs at Private JSK «Rosava» contributed the growth of the enterprise's business activity after crisis.

Existing of the low-quality products in the assortment of Open JSK «Dniproshina» and Private JSK «InterMicro Delta, Inc.» decreased the efficiency of assets use. In contrast, the transition to the production of higher quality products through the modernization of fixed assets contributed to the

achievement of efficient use of enterprise assets Private JSK «Rosava». Small volumes of production and sales as well as an activity in the segments of low price (and, therefore, low quality) did not provide enough profit and were the main causes of low level of profitability at the domestic tire enterprises. Unprofitable activity of tire enterprises indicates the necessity to form a range of competitive products, which will provide for the achievement of optimal production volumes and help to obtain maximum profit with the available resources, taking into account the risks in the production and sale of tire products of each group.

Therefore, the estimation of the financial and economic support of the strategy by offered methodical approach indicates that low efficiency of recourse use at both domestic tire enterprises, non-compliance with standards for financial indicators does not ensure the growth of business activity and profitability with increasing assets and modernization of fixed assets in the uncertainty in the tire market. For this reason, formation of the strategy elements should be conducted in the directions of increase the resource use efficiency and providing of profit growth on the basis of production and sale of the competitive products.

#### **Conclusions**

It has been determined that sectors of the chemical industry are different by type of economic growth: steady growth is in the manufacture of chemicals and chemical products, pharmaceuticals, medicinal chemical and botanical products; accelerated growth – in the manufacture of rubber and plastic products, and other non-metallic mineral products. Methodical approach to the estimation of the financial and economic support of the chemical industry enterprises involves the estimation of the state of resource management and financial state, efficiency of resource use and profitability of the enterprise activity. This estimation corresponds with the directions of the enterprise strategic development (market, marketing, production, resource) and is a basis of decision-making for the elements of the enterprise portfolio strategy (geographic vector of growth (market geography, need, technology, and resources), competitive advantages, synergy and balance of strategic areas of management).

According to the estimation of the financial and economic support by offered methodical approach it has been determined that at the domestic tire enterprises the formation of the strategy elements should be conducted in the directions of increase the resource use efficiency and providing of profit growth on the base of production and sale of the competitive products.



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## МЕТОДИЧНИЙ ПІДХІД ДО ОЦІНЮВАННЯ ФІНАНСОВО-ЕКОНОМІЧНОГО ЗАБЕЗПЕЧЕННЯ СТРАТЕГІЇ ПІДПРИЄМСТВ ХІМІЧНОЇ ПРОМИСЛОВОСТІ

Чернишева О.М., Чуприна Н.М., Науменко О.П.

Статтю присвячено обґрунтуванню змісту складових оцінювання фінансово-економічного забезпечення стратегії підприємств хімічної промисловості. Виділення компоненти оцінювання фінансово-економічного забезпечення у окремий об'єкт дослідження в процесі стратегічного планування дозволяє підвищити рівень обґрунтованості управлінських рішень щодо формування елементів стратегії підприємства. Визначено, що сектори хімічної промисловості розрізняються за рівнем технології, тенденціями в динаміці продаж і прибутковістю діяльності. Методом аналізу часових рядів побудовано аналітичні моделі динаміки продаж за секторами галузі. Виявлено незгодженість обсягів реалізованої продукції та фінансово-економічних показників стратегії підприємств, що не дає змогу забезпечити прибутковість в умовах економічного зростання у секторах галузі. Запропоновано методичний підхід до оцінювання фінансово-економічного забезпечення стратегії підприємств хімічної промисловості, який передбачає оцінювання за складовими (стану управління обсягами ресурсів та фінансового стану, ефективності використання ресурсів та рентабельності діяльності підприємства), яке відповідає напрямкам стратегічного розвитку підприємства (ринковому, маркетинговому, виробничому, ресурсному) та виступає основою для прийняття управлінських рішень щодо елементів портфельної стратегії підприємства: географічного вектора зростання (географія ринку, потреба, технологія, ресурси), конкурентних переваг, синергізму та балансу стратегічних зон господарювання. Оцінювання фінансово-економічного забезпечення стратегії вітчизняних підприємств шинного виробництва за запропонованим методичним підходом показало, що формування елементів стратегії повинно здійснюватися у напрямку

мах підвищення ефективності використання ресурсів і забезпечення зростання прибутків підприємства на основі виробництва та реалізації конкурентоспроможної продукції.

**Ключові слова:** стратегія підприємства, ряди динаміки, оцінювання фінансово-економічного забезпечення стратегії, хімічна промисловість, шинне виробництво.

#### МЕТОДИЧЕСКИЙ ПОДХОД К ОЦЕНКЕ ФИНАНСОВО-ЭКОНОМИЧЕСКОГО ОБЕСПЕЧЕНИЯ СТРАТЕГИИ ПРЕДПРИЯТИЙ ХИМИЧЕСКОЙ ПРОМЫШЛЕННОСТИ

Чернышева Е.М., Чуприна Н.Н., Науменко А.П.

Статья посвящена обоснованию содержания составляющих оценки финансово-экономического обеспечения стратегии предприятий химической промышленности. Выделение компоненты оценки финансово-экономического обеспечения в отдельный объект исследования в процессе стратегического планирования позволяет повысить уровень обоснованности управленческих решений по формированию элементов стратегии предприятия. определено, что секторы химической промышленности различаются по уровню технологии, тенденциям в динамике продаж и рентабельности деятельности. С помощью метода анализа временных рядов построены аналитические модели динамики продаж по секторам отрасли. Выявлено несоответствие объемов реализованной продукции и финансово-экономических показателей стратегии предприятий, что не позволяет обеспечить прибыльность в условиях экономического роста в секторах отрасли. Предложен методический подход к оценке финансово-экономического обеспечения стратегии предприятий химической промышленности, который предусматривает оценку по составляющим (состояния управления объемами ресурсов и финансового состояния, эффективности использования ресурсов и рентабельности деятельности предприятия), которая соответствует направлениям стратегического развития предприятия (рыночному, маркетинговому, производственному, ресурсному) и выступает основой для принятия управленческих решений в отношении элементов портфельной стратегии предприятия географический вектор роста (география рынка, потребность, технология, ресурсы), конкурентного преимущества, синергизма и баланса стратегических зон хозяйствования. Оценка финансово-экономического обеспечения стратегии отечественных предприятий шинного производства по предложенному методическому подходу показала, что формирование элементов стратегии необходимо проводить в направлениях повышения эффективности использования ресурсов и обеспечения роста прибыли предприятия на основе производства и реализации конкурентоспособной продукции.

**Ключевые слова:** стратегия предприятия, ряды динамики, оценка финансово-экономического обеспечения стратегии, химическая промышленность, шинное производство.

#### METHODICAL APPROACH TO AN ESTIMATION OF THE FINANCIAL AND ECONOMIC SUPPORT OF THE CHEMICAL INDUSTRY ENTERPRISES STRATEGY

Chernysheva O.M., Chupryna N.M., Naumenko O.P.

Ukrainian State University of Chemical Technology, Dnipro, Ukraine

\* EMAIL: CHERNYSHEVA197411@GMAIL.COM

Chupryna N. ORCID: <https://orcid.org/0000-0002-4035-8934>

Chernysheva O. ORCID: <http://orcid.org/0000-0002-3798-3771>

Naumenko O.P. ORCID: <https://orcid.org/0000-0002-5115-1584>

The article is devoted to the substantiation of the content of the estimation components of the financial and economic support of the chemical industry enterprises strategy. The allocation of the estimation of the financial and economic support as a separate object on the process of strategic planning allows improving the level of validity of management decisions on the formation of the elements of enterprise strategy. It has been determined that sectors of the chemical industry are different by the level of technology, trends in sales dynamics, and profitability of activity. Analytical models of sales dynamics in the industry sectors have been built by the method of time series analysis. The inconsistency between sales volumes and financial and economic indicators in the strategy of industry's enterprises has been revealed. This inconsistency does not allow ensuring the profitability of economic growth in the sectors. A methodical approach to an estimation of the financial and economic support of the chemical industry enterprises strategy has been offered. This approach involves estimation by components: the state of resource management and financial condition, resource efficiency and profitability of the enterprise. The estimation corresponds to the directions of the strategic development of the enterprise (market, marketing, production, and resource) and is the basis for decision-making of the elements of enterprise portfolio strategy (geographical vector of growth (market geography, demand, technology, and resources), competitive advantages, synergy and balance of strategic areas of management). Estimation of the financial and economic support of the domestic tire enterprises strategy according to the offered methodical approach proves that the formation of the elements of strategy should be carried out in the direction of improving the efficiency of resource use and providing the growth of enterprise profits on the basis of production and sale of competitive products.

**Keywords:** enterprise strategy, time series, estimation of the financial and economic support of strategy, chemical industry, tire production.

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