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FINANCIAL TECHNOLOGIES FOR THE COMPANIES STRATEGIC MANAGEMENT SYSTEM

Strategic management is an essential process for Ukrainian agribusinesses to stay competitive in the global market. Here are some strategies that can be used in strategic management for Ukrainian agribusiness: market research, diversification, technology adoption, sustainable practices, talent management, strategic partnerships. Conducting market research to identify trends, customer preferences, and emerging opportunities can help Ukrainian agribusinesses develop products and services that meet customer needs and stay ahead of the competition. Diversifying product offerings can help Ukrainian agribusinesses mitigate risks associated with fluctuations in commodity prices and market demand. This could involve expanding into new markets, introducing new product lines, or exploring alternative revenue streams. Adopting new technologies can help Ukrainian agribusinesses improve efficiency, reduce costs, and enhance productivity. This could involve investing in precision agriculture, automation, and data analytics. Embracing sustainable practices can help Ukrainian agribusinesses improve their environmental footprint and meet the growing demand for sustainably produced food. This could involve reducing waste, conserving water, and reducing greenhouse gas emissions. Developing and retaining talented employees can help Ukrainian agribusinesses improve their competitiveness. This could involve investing in employee training and development, creating a positive workplace culture, and offering competitive compensation and benefits. Building strategic partnerships with suppliers, customers, and other stakeholders can help Ukrainian agribusinesses access new markets, reduce costs, and enhance value proposition.

Strategic management is essential for Ukrainian agribusinesses to remain competitive in the global market. By adopting innovative strategies such as market research, diversification, technology adoption, sustainable practices, talent management, and strategic partnerships, Ukrainian agribusinesses can improve efficiency, reduce costs, and enhance their value proposition [1-2].

Financial strategies are a crucial component of strategic management in agribusiness. Financial strategies that can be implemented to improve the performance and competitiveness of agribusinesses are:

- budgeting (establishing and adhering to a budget can help agribusinesses manage expenses and cash flow. This could involve creating a financial plan for the short-term and long-term, and tracking expenses to identify areas for cost reduction);

- financing (accessing financing options can help agribusinesses finance growth and expansion projects. This could involve leveraging debt financing, equity financing, or government grants to fund capital investments and business operations);

- risk management (agribusinesses face various risks such as commodity price volatility, weather-related risks, and supply chain disruptions. Implementing risk management strategies such as hedging, insurance, and diversification can help agribusinesses mitigate risks and maintain financial stability);

- financial analysis (conducting financial analysis can help agribusinesses assess their financial performance, identify areas for improvement, and make informed decisions. This could involve analyzing financial statements, conducting ratio analysis, and benchmarking against industry standards);

- tax planning (implementing tax planning strategies can help agribusinesses optimize tax payments and reduce tax liabilities. This could involve taking advantage of tax credits and incentives, minimizing taxable income, and structuring transactions to maximize tax benefits);

- investment strategy (developing an investment strategy can help agribusinesses allocate resources to achieve long-term growth and profitability. This could involve identifying investment opportunities, evaluating risks and returns, and implementing a diversified investment portfolio) [1-4].

Financial strategies are a critical component of strategic management in agribusiness. By implementing financial strategies such as budgeting, financing, risk management, financial analysis, tax planning, and investment strategy, agribusinesses can achieve financial stability, growth, and long-term profitability. The process of creating financial strategies for companies involves several steps. Here are the typical steps involved in creating financial strategies for companies:

1. Set financial goals: the first step in creating financial strategies is to establish financial goals that align with the company's overall strategic objectives. These goals should be specific, measurable, achievable, relevant, and time-bound.

2. Conduct a financial analysis: conducting a financial analysis can help identify areas of financial strength and weakness. This analysis typically includes reviewing financial statements, conducting ratio analysis, and benchmarking against industry standards.

3. Develop a financial plan: based on the financial goals and analysis, a financial plan should be developed. This plan should outline the actions necessary to achieve the financial goals, including revenue targets, cost reduction measures, and investment opportunities.

4. Identify financial risks: the financial plan should also identify potential risks that may impact the achievement of financial goals. These risks could include market volatility, changes in regulations, or economic downturns.

5. Develop risk management strategies: based on the identified risks, risk management strategies should be developed. This could include insurance, hedging, diversification, or contingency planning.

6. Implement the financial plan: once the financial plan is developed, it should be implemented. This involves allocating resources, monitoring progress, and making adjustments as needed.

7. Measure financial performance: regular monitoring and measurement of financial performance are crucial to evaluate the effectiveness of financial strategies. This could involve tracking financial metrics, comparing actual results against projected outcomes, and making necessary adjustments to the financial plan [5-7].

Creating financial strategies for companies involves setting financial goals, conducting a financial analysis, developing a financial plan, identifying financial risks, developing risk management strategies, implementing the plan, and measuring financial performance. By following these steps, companies can achieve financial stability, growth, and long-term profitability.

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