

## **THE ROLE OF MARKETING STRATEGY FOR BUSINESS IN GLOBAL COMPETITION**

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At the current situation of the development of the economy of Ukraine, in the conditions of a significant increase in competition, there is an urgent need for enterprises to clearly understand their goals, tasks, skills, to rationally use and distribute resource opportunities, to choose a market, to form a long-term product and price policy, to establish long-term and strong business relations.

Forecasting and studying the macro- and microenvironment, as well as the factors that shape the market and the specifics of entrepreneurial activity, led to the emergence and development of marketing strategy.

A marketing strategy is a physical or digital document, according to which the direction of the company's development for the future is determined.

Due to the fact that the situation on the market changes rapidly, in particular due to currency fluctuations, companies develop a marketing strategy for 2-3 years. The main tasks of developing a marketing strategy are:

- increase the presence of the brand on the market;
- increase competitiveness;
- increase the company's profit.

Effective development of the enterprise in the absence of a marketing strategy

unlikely, since the marketing strategy allows to ensure the optimization of processes, it also helps the company to become more competitive in the market. [1].

The competitiveness of an enterprise can be detected only among a group of enterprises that belong to the same industry or produce commodity substitutes, that is, competitiveness is a relative concept. The same enterprise can be recognized as competitive within the domestic market, but not in the world market or its segment.

Competitiveness largely depends on the degree of the enterprise's orientation towards marketing, on the ability to correctly assess trends in market conditions. It should be noted that marketing activity is the basis of the company's rational price, product, sales, and communication policy.

The main strategy for the development of Ukraine's economy should be Ukraine's entry into the group of countries dominated by an innovative development path, the formation of an effective economic system capable of accelerated development, and a correspondingly favorable business climate, which will certainly contribute to the growth of the country's competitiveness as a whole. Benchmarking as an alternative method of strategic planning, in which tasks are determined not from what has been achieved, but based on the analysis of competitors' indicators. [2].

Benchmarking technology combines strategy development, industry analysis and competitor analysis into a single system. Benchmarking cannot be used by the enterprise as a one-time measure to improve the general condition and increase the competitive status. In modern conditions, benchmarking acquires the status of global. According to the leading international consulting company Bain & Company, in recent years benchmarking has been among the three most common business management methods in large international corporations, as it helps to improve business processes relatively quickly and with lower costs. In the countries of Western Europe, the USA and Japan, benchmarking programs are being developed with state support. It is believed that thanks to this exchange of experience, the economy of the country as a whole will benefit. [3].

In modern conditions, when market competition is intensifying, the development and implementation of a marketing strategy become important tasks for enterprises in Ukraine. A marketing strategy helps enterprises to clearly define their goals, objectives and directions for future development, which is key to their successful functioning.

This strategy becomes the foundation for implementing various initiatives and solving tasks, such as increasing the presence of the brand in the market, increasing competitiveness and increasing profits. Marketing strategy allows enterprises to optimize their processes and become more competitive in the market.

### **References**

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