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**MASTER'S LEVEL QUALIFICATION PAPER**

on the topic "INTERNATIONALIZATION OF BUISNES PROCESSES IN  
INTERNATIONAL COMPANIES"

Specialty 292 "International Economic Relations"

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It is submitted for the Master's level degree requirements fulfillment.

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## SUMMARY

of Master's level degree qualification paper on the theme  
“INTERNATIONALIZATION OF BUISNESS PROCESSES OF  
INTERNATIONAL COMPANIES”

student Neronov Roman Romanovich  
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The main content of the master's level degree qualification paper is set out on 40 pages, including a list of used sources of 19 titles, which is placed on 3 pages.

**KEYWORDS:** INTERNATIONALIZATION, GLOBALIZATION,  
LOCALIZATION, INTERNATIONAL, TRANSNATIONAL, INTERNATIONAL  
COMPANY, GLOBAL MARKET

Relevance of the research topic. A characteristic feature of the modern world economy has become the internationalization of economic life, which means the convergence of national economies, which is manifested in the growth of production interdependence, international trade, movement of capital and labor, mutual influence on the most important economic processes in countries. As part of this process, stable production connections are established between enterprises of different countries, as a result of which the production process in one country becomes part of a process that takes place on an international or global scale.

The modern international economic reality is characterized by its dynamics and requires companies to have a broad vision of their economic strategies. Economic globalization becomes indispensable when it comes to the company's viability and competition in world markets. However, international pressures make it increasingly difficult for competitors, suppliers and customers to gain access to these markets from the outside. Regardless of size, every company is born with the desire to grow.

In the current business environment characterized by globalization, digitalization, constant change and intense competition, it is not surprising that many

companies are clearly interested in translating this will to develop into growth abroad. Internationalization of business offers significant advantages, but its implementation is also associated with inevitable problems. Currently, internationalization has become one of the key elements of the good functioning of the company, as well as its future prospects.

In order for a company to be competitive at the local level, it is very important to be competitive at the international level. Conversely, internationalization is unlikely to occur if the company is not competitive within its own country. Internationalization is becoming increasingly important for the competitiveness of enterprises of all sizes. In today's environment, SMEs that start with a global strategy can quickly move to take advantage of cross-border activities, which provide opportunities not only for revenue growth, but also for knowledge sharing and expansion, thereby strengthening the firm's long-term competitiveness.

The purpose of the research is the theoretical and methodological analysis of the features of the internationalization of business processes of international companies.

The tasks of the research are the following:

- to reveal the essence and features of internationalization in modern business;
- determine the role of competitiveness in the strategy of business internationalization;
- to characterize internationalization strategies in international business;
- to determine the peculiarities of the international activity of firms in modern conditions;
- describe internationalization as an objective condition for the development of Ukrainian business;
- to reveal the problems and prospects of internationalization of domestic business.

The object of research is the international economy.

The subject of research is methods of internationalization of business processes of international companies.

Research methods. The following research methods were used to reveal the tasks: analysis, synthesis, induction, deduction, abstraction, description and generalization.

Coursework structure. The course work consists of an introduction, three sections of the main part, conclusions and a list of used sources.

Year of Master's level qualification paper fulfillment is 2022

Year of Master's level paper defense is 2022

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TASKS FOR MASTER'S LEVEL DEGREE QUALIFICATION PAPER

(specialty 292 " International Economic Relations " )

student II Course course, group ME.m-11an

(course number )

(group's code )

Neronov Roman Romanovich

(student's full name )

1. The theme of the paper is «Internationalization of business processes of international companies»

approved by the order of the university from " \_\_\_ " \_\_\_\_\_ 20 \_\_\_ № \_\_\_

2. The term of completed paper submission by the student is " \_\_\_ " \_\_\_\_\_ 20 \_\_\_

3. The purpose of the research is the theoretical and methodological analysis of the features of the internationalization of business processes of international companies.

4. The object of the research is the international economy.

5. The subject of research is methods of internationalization of business processes of international companies.

6. The qualification paper is carried out on materials of UNCTAD , VIPO and World Bank

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Chapter 1 Theoretical bases of internationalization of business processes

(title, the deadline for submission )

Chapter 1 deals with the essence, forms and channels of internationalization of business process of international companies

(the content of concrete tasks to the section to be performed by the student )

Chapter 2 Practical aspects of internationalization of business process of international companies

(title, the deadline for submission )

Chapter 2 deals with activity of international companies in the field of internationalization and adaptation for local markets

(the content of concrete tasks to the chapter to be performed by the student )

Chapter 3 Domestic experience of business process internationalization

(title, the deadline for submission )

Chapter 3 deals with Ukraine's example in the field of internationalization and adaptation for foreign markets.

(the content of concrete tasks to the chapter to be performed by the student )

8. Supervision on work:

Chapter	Full name and position of the advisor	Date	
		task issued by	task accepted by
1			
2			
3			

9. Date of issue of the task: " \_\_\_\_ " \_\_\_\_\_20 \_\_

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## INTRODUCTION

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The modern international economic reality is characterized by its dynamics and requires companies to have a broad vision of their economic strategies. Economic globalization becomes indispensable when it comes to the company's viability and competition in world markets. However, international pressures make it increasingly difficult for competitors, suppliers and customers to gain access to these markets from the outside. Regardless of size, every company is born with the desire to grow.

In the current business environment characterized by globalization, digitalization, constant change and intense competition, it is not surprising that many companies are clearly interested in translating this will to develop into growth abroad. Internationalization of business offers significant advantages, but its implementation is also associated with inevitable problems. Currently, internationalization has become one of the key elements of the good functioning of the company, as well as its future prospects.

In order for a company to be competitive at the local level, it is very important to be competitive at the international level. Conversely, internationalization is unlikely to occur if the company is not competitive within its own country. Internationalization is becoming increasingly important for the competitiveness of enterprises of all sizes. In today's environment, SMEs that start with a global strategy can quickly move to take advantage of cross-border activities, which provide opportunities not only for revenue



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Coursework structure. The course work consists of an introduction, three sections of the main part, conclusions and a list of used sources. The work is presented on 35 pages.

# 1 THEORETICAL BASIS OF BUSINESS PROCESS INTERNATIONALIZATION

## 1.1. The essence and features of internationalization in modern business

The period of globalization - the period of development of civilization in general and international business in particular - is marked by revolutionary technological changes, which are naturally followed by economic, social and political changes. The computer revolution and the powerful development of telecommunications have almost unrecognizably changed the face of all traditional technologies, bringing them to a qualitatively new level, and it is clear that the first and most important fruits of this process have been crushed and reaped by industrialized countries. Unfortunately, in many cases the gap between them and the more backward countries is increasing and, accordingly, the tension in relations is increasing.

Unable to withstand the scientific and technical competition with developed countries, the world communist system collapsed, and its only remaining great bastion — China survived and developed only because it provides a symbiosis of the market and socialism with the strong support of the West and Japan, to which the communist regime guarantees stability and the security of their investments and income [3, p. 92].

As for the rest of the communist community, it (with the smallest exception) joined hands in the sphere of the free (and therefore international) market, increasing the territory of free international business by 15-20% and the population covered by it by almost 300 million people . Today, there are practically no areas on Earth that are closed to international business. It is all the more important to more carefully analyze the characteristic features of this period of development.

Real internationalization is ultimately characterized by the fact that international economic ties have covered almost all the countries of the planet and each of them to one degree or another depends on international business. The consequences of this are twofold: on the one hand, the country can enjoy all its benefits without feeling the

negative consequences of the lack of certain resources and opportunities. But, on the other hand, the country's significant dependence on the state of world markets as a whole becomes a natural price for this: one cannot enjoy only the benefits of integration into the world economy, one has to bear the risks of this process at the same time.

Internationalization of the economy is the process of establishing relations between different countries, provided that the production facilities of one or another country are considered as part of the global production process.

Internationalization of production is a very complex phenomenon. It is common knowledge that countries enter the international division of labor when they reach a certain level of development of productive forces. This applies to all spheres of activity. It should also be noted that in the production of the same product, each manufacturer spends a different amount of raw materials and other resources. This occurs when borders between countries are closed to the normal movement of goods, labor or capital. In other words, internationalization is the result of an agreement between countries while maintaining tariff barriers.

Today, many companies are taking steps to establish themselves abroad. There are many motives for internationalization. Perhaps the domestic market is saturated, the presence in a certain country of access to strategic resources, or there are cluster effects that need to be investigated in a specific region. Decision makers in companies that go international have different experiences, are in different situations, and consider different motives before taking the step to go international. Most companies start their operations domestically with value-adding activities carried out only within their own country. The formation of a multinational company requires a change in attitudes and thinking [6, p. 11].

As small and medium-sized enterprises (SMEs) develop their role in the global market, researchers are increasingly interested in knowledge transfer and management skills. Today, there is limited information on how antecedents influence internationalization decisions. Such information would be useful for the development of future theories about new international enterprises and their success on the world

stage. Newly internationalized firms face challenges and most of them fail or achieve a low level of success.

Small firms tend to have less financial resources and international experience compared to larger firms. This means that internationalization is even more problematic for SMEs in the case of large international investments and commitments. Therefore, despite limited resources, young firms use various strategies that allow them to achieve success in various international markets. One way to overcome financial constraints is to participate in alliances with other firms at the international level, such as cooperation with suppliers, distributors and joint business partners, small companies are also in a different situation due to limited management experience.

Smaller firms have certain advantages when it comes to speed and flexibility in the market compared to larger firms. For example, small firms tend to be more flexible than large firms when it comes to establishing a position in a highly internationalized network. In addition, due to limited management experience, foreign direct investment (FDI) by small companies is concentrated in developed countries. There are several key areas in which small firms differ from each other, and these differences can be both limitations and advantages.

Focusing on minimizing capital expenditures sometimes leads to less than optimal outcomes. When raising capital, a small firm faces the problems of finding and attracting capital without revealing the secrets of its competitive advantage. The lack of qualified managers in small firms is also a serious problem. Small firms often do not have dedicated managers to manage their international operations, nor do they have a hierarchy of managers through which to make complex decisions. In addition, lack of economies of scale, lack of resources (financial and knowledge) and fear of risks as key constraints for small, recently internationalized firms [2, p. 38].

Owner-managers of such companies can take a lot more risk than other types of decision makers. He also explained that there are two types of relationship between firm size and market size. In the first case, we have a small firm trying to grow in an industry where the optimal scale is large relative to the size of the market. Second, there are many industries with small economies of scale where there are many small

firms. Small firms can take the role of a niche player in the market, which can be a great advantage [13, p. 99].

However, in the first case, it is difficult for a small firm to grow in conditions of competition with large firms. In such situations, the vulnerability of small firms and the danger of overstretching often lead to bankruptcy or a sell-off. Although small or start-up companies are somewhat vulnerable, they can receive valuable support by accessing a business incubator or becoming a member of a Science or Technology Park. Incubators and science parks are becoming commonplace in our society. And yet few people know about their existence. Incubators support the process of development of people, business and companies.

## 1.2. The role of competitiveness in the strategy of business internationalization

The problem of internationalization of companies is a phenomenon that invariably attracts the attention of researchers in the field of management. In the last decade, the emphasis has largely shifted from considering the benefits and risks of internationalization as such to considering the internationalization strategies of companies operating in the global market. Industrial society in the international aspect was characterized by the concentration of industrial production in developed countries with the transfer of the development of natural resources to less developed countries (first of all, in the field of agriculture and mining).

Globalization is characterized by completely different problems, related, in particular, to the development of the knowledge economy and knowledge management. With this concept, the production of new knowledge and the provision of high-tech services is concentrated in developed countries, and production as such is transferred to less developed countries.

In response to the process of accelerated globalization of markets and the increasing importance of quick reaction of top managers of companies when previously

unknown business opportunities and threats appear, researchers pay more and more attention to the study of internationalization strategies of companies in conditions of uncertainty. The leading researcher in the field of strategic management, Mr. Grant, points out that the unpredictability of business conditions does not allow companies to follow rigid pre-selected strategies, since future forecasting is impossible. A company must monitor all possible future states and predict management decisions that lead the company to success in any of these states. For this purpose, the company must create a specific resource in itself - the ability to describe the future state and the ability to prepare in advance for any course of events [19, p. 38-39].

Uncertainty is a characteristic feature of international business. As a result, international companies need different strategic solutions to manage uncertainty.

Business practice not only demonstrates the active interaction of international companies with various factors of uncertainty, but also requires obtaining explanations of this phenomenon and developing adequate methods of accounting for uncertainty in the strategies of international companies from both developed and developing countries.

Today's reality has become globalization, which covers all countries, regardless of their level of development. The national economy cannot develop, gain a high competitive status, based only on its own material and technical base, in a closed cycle. Global development involves the openness of national borders -- for the free movement of factors of production, labor, information, and technology.

The basis of economic globalization is the unification and integration of the world economy and its special synergistic effect, which is based on the general theory of dynamic systems capable of self-organization. It manifests itself in the fact that the efficiency of the system's functioning is not equal to the sum of the efficiencies of its components. However, if the system is highly organized, then the sum of the properties of the system is higher than the sum of the properties of its components (that is, the composition of parameters, their interdependence and change over time). The difference between the sum of the properties of the system and the sum of the properties

of its components becomes an additional effect of the creative interaction of the components.

The modern international economy is gradually acquiring the properties of a global one, although it is still limited in scope and self-regulation. Global processes have evolutionarily created universal planetary circuits of inverse communication, which make it possible to restore the planetary balance in case of relatively minor external disturbances occurring in one or another region. This indicates the emergence of a new situation in the world economy, which constitutes a single global economic system that is self-regulating on the basis of mechanisms of inverse communication. Thus, the globalization of high technologies, production, consumption, and financing leads to an increase in the volume of product sales, a decrease in prices, and an increase in the labor productivity of business entities and their efficiency.

Economic globalization means a significant increase in the scale of all processes of international exchange due to the openness and integration of the world economy. The basis of its functioning is the market mechanism, the laws of which operate on an international scale - on the world markets of capital, goods, services, and labor [10, p. 99].

It is known that globalization has both quantitative and qualitative characteristics. If, for the most part, the volume of foreign trade, direct and portfolio investments, GDP growth rates and others are considered quantitative, then the processes of regionalization and global institutionalization (formation of international economic and trade organizations) are considered qualitative.

Today, not so much the strongest states play a decisive role, but supranational structures. Powerful integration entities have been created in Europe, the EU, North America - NAFTA, South America - MERCOSUR, the Asia-Pacific region (APEC), which have free trade zones, and therefore a much higher level of integration than in the EU.

During the process of globalization, the functions and capabilities of the state are changing, its efforts are focused on financial, institutional and corporate legal regulation in order to create favorable business conditions, which are possible under

effective economic policy. After all, capital in any case tries to find competitive "business models".

Regulators, gaining strength on a global scale, increasingly clearly determine the milestones of the movement of investment flows, and therefore of resources, technologies, and finished products. Synchronous with the global movement of capital, especially with its qualitative specificity, there is an acceleration of the economic growth of individual countries and promising regions. The driving forces of economic globalization are:

- new technologies;
- trade liberalization;
- globalization of supply and demand;
- a tendency towards an increase in the number of MEV subjects and transnational networks, which exert a direct influence on the development of competition.

Competition is a dynamic phenomenon in its essence. It is compared to a landscape that is constantly changing and on which new products, new ways of marketing, new production processes, and new market segments appear. Thanks to technical progress, labor productivity is growing very quickly. A static view of competition leaves nothing better than to seek methods of maximizing profit within the existing limits defined by technology, while the achievement of real competitive advantage lies in changing those limits themselves.

Of course, globalization, like other processes, brings not only positive but also negative phenomena. The positives are that it contributes to the internationalization of production and technologies as a result of the diversification of economic ties of various production structures. Product manufacturers get the opportunity to use any resources, expand the sales markets of goods, and increase efficiency. Globalization ensures the standardization of business processes, the expansion of methods of production of goods, which leads to the growth of the competitiveness of business entities.



## **2 PRACTICAL ASPECTS OF INTERNATIONALIZATION OF BUSINESS PROCESSES OF INTERNATIONAL COMPANIES**

### **2.1. Internationalization strategies in international business**

Internationalization covers all spheres of modern business, dictating to them its own standards, rules of conduct, forms and ways of organizing commercial activities. The expansion of business activity beyond national borders is increasingly becoming not so much a matter of choice, but an imperative necessity. The increasing volatility of the international commodity and financial markets, uncontrolled flows of huge masses of capital across state borders and protective barriers erected by states and their regional associations are destroying the seemingly inviolable notions of how the economy can and should be managed in conditions globalization. Internationalization brings profound changes to the conditions of existence and development of all subjects of international life. It means that from now on none of them can develop alone, without entering into economic, informational, political, cultural and ideological interaction with other participants of the global game [1, p. 44].

The specified regularity is especially clearly manifested in the economic field. Today, the level of development, weight and influence of certain subjects of international exchange are no longer determined only by the volume of production of metal, oil, coal, grain, tractors, cars and other industrial or agricultural products, no matter how important they are for the livelihood of the population of that or another country. They were replaced by such concepts as the structure of the economy, the presence of a developed market infrastructure, the specific weight of services, knowledge-intensive, high-tech products that are in demand on the world market, in short - everything that determines the efficiency of economic activity and the country's competitiveness in the economic arena.

In turn, these indicators themselves largely depend on the country's capital supply, the ability of its economic institutions to the maximum extent to use

opportunities to strengthen their positions on the international market. Capital becomes a cosmopolitan force that flows from country to country, from region to region, and accumulates where economic conditions are better, economic productivity is higher, and, accordingly, opportunities for profit.

As a result, capital investment ceases to be a purely national or even predominantly national matter and becomes an international business. This is reflected both in the nature and scale of investment activity. In today's conditions, it is no longer enough to simply find a certain amount of money to create a competitive enterprise. It is necessary that these funds come from a source capable of attracting modern technologies, possessing all the necessary information and connections, which would allow not only to make, but also to realize the product or service for the production of which the enterprise is being created. And this, in turn, involves entering the international arena, accurate knowledge of the global market situation, the possibility of quick maneuvering of capital, production facilities and labor force.

Quantitative parameters of investment activity are also changing. Working on the world market requires fairly large volumes of production, the ability of a newly created or expanding enterprise to successfully compete on a global scale [10, p. 168].

Individual entrepreneurs and even entire states are often unable to solve this problem. There is a need to attract capital resources circulating in the international arena. As a result, investment decisions are increasingly being made not in the capitals or business centers of the recipient countries, but in the headquarters of investment banks and multinational corporations, located thousands of kilometers from the object of capital investment.

In a number of problems faced by the participants of the world economic exchange at the stage of internationalization, one of the most acute, if not the most acute, is the task of increasing competitiveness. Bringing this task to the fore is due to the fact that in modern conditions no country or group of countries can count on a sufficiently comfortable and stable place under the global economic sun, without having the ability to defend and promote its interests in the struggle with others, often more aggressive and successful competitors in the global commercial game.

What has been said about national economies and their regional associations applies equally (if not to a greater extent) to their components - private corporations, companies, firms, foundations, but here, barely beginning, the similarity ends. If in the case of states and their supranational groups, participants in the competitive struggle have the opportunity to use international legal, administrative, and even political levers to protect their interests, then private entrepreneurs are forced to rely primarily on themselves.

When the firm has already made a decision to enter the international arena, it needs to choose an internationalization strategy that it will use. There are many different ways to start a business abroad. Among the main ones, the following are distinguished: export, licensing, franchising, joint venture, direct foreign investment, etc.

One of the most common ways to start operations in another country is exporting. Such an internationalization strategy implies lower costs and expenditure of resources than others.

There are two types of export - direct and indirect, indirect export is carried out with the help of intermediaries. The manufacturing company sells its goods to him, and the broker already sells it in another country. He himself looks for buyers abroad, makes deliveries, while receiving remuneration in the form of a commission [3, p. 92].

Indirect export has a number of advantages. First, this method is the least costly. The company does not need to hire people who will deal with exports, establish contacts in other countries. Secondly, this type of export is safer, since all possible costs and risks fall on intermediaries, not on producers. Also, the company avoids solving such issues as delivery of goods to other countries, tariffs and customs barriers, foreign legislation, etc. But on the other hand, the manufacturing company cannot control the price of its products on the foreign market, as it is already set by the exporting intermediary.

Many organizations decide to independently supply their products to other countries, resorting to direct export. In such a situation, all the responsibilities of the intermediary fall on the company itself. This allows the manufacturer to control his

goods on the foreign market. But at the same time, there are disadvantages such as additional costs for personnel, delivery, customs tariffs, etc.

There are several ways of organizing direct export:

- Export department. The company may decide to create a special department that will deal with all issues related to the export of products. His responsibilities include gathering information about the potential sales market, analyzing demand, studying local legislation and organizing supplies.

- Foreign sales department. This division deals with the sale and distribution of products. The foreign sales department allows the manufacturing company to directly control the process of implementing marketing programs.

- Sales representatives. Their duties include searching for potential customers in other countries and establishing trade contacts with them.

- Foreign distributors. Companies sometimes use the services of foreign agents who already have certain connections in the country and can help the company find buyers and establish sales channels.

As for other strategies for entering the international arena, exporting (direct and indirect) is the simplest and least expensive way to start operations in another country, without creating production facilities in the country. Before making a decision to export, the firm must analyze whether it will be profitable for it. The enterprise may face the problem that production and transportation costs will be high and will make the products less competitive abroad, compared to local goods.

Licensing is another internationalization strategy. This method is used when the licensor company transfers the rights to use any object to a foreign company (licensee), which, according to the license agreement, is obliged to carry out certain works and make payment there.

When licensing, one organization grants another the right to use its unique production processes, technologies, patents, trademarks, and other scientific achievements [5, p. 95].

One of the types of licensing is franchising. The franchisor company transfers the right to use its trademark to another company (franchise). A franchise agreement is

more stringent than a licensing agreement, as it involves more stringent requirements. The company imposes its rules of the game, i.e. embeds the franchisee in its business processes. At the same time, the foreign company is highly dependent on the franchisee, as the success and popularity of the main organization directly affects the image of the foreign branch:

- For the sale of the franchise, the company receives a certain fee.
- Reduction of risks. If the franchise company goes bankrupt, all risks and losses fall on it, not on the main organization.
- The corporation increases the popularity and recognition of its brand, expands its presence in the world.

Among the advantages for franchisees, the following can be distinguished:

- Ability to organize your own business.
- Obtaining experience, knowledge and technologies from a well-known company.
- The company receives help from the main company, both in matters of management and in the selection of raw materials, suppliers, etc.

This internationalization strategy also has its drawbacks. Since the company that buys the franchise is located in another country, it is difficult for the main company to control it and monitor the quality of technology use. Because of this, the company's image and brand may suffer and deteriorate.

Despite the fact that the franchisee opens his business, he cannot violate the rules for the use of technology and the brand specified in the contract. That is, the purchase of a franchise imposes certain restrictions on the activity.

The next strategy for entering the foreign market is a joint venture. Companies (two or more) cooperate and create a separate firm. At the same time, responsibility and risks are shared among the owners, as well as income, depending on the share of participation of each enterprise.

Joint ventures are a means of attracting modern advanced technologies and management experience. There is also an opportunity to implement projects that are difficult to implement with the efforts and resources of only one company.

## 2.2. Peculiarities of the international activity of firms in modern conditions

Qualitative changes in the organizational forms and methods of international activity of firms are the result of those shifts that take place in the field of production, where the dominant positions belong to TNCs (transnational corporations). These changes reflect the fact that the problem of reproduction is increasingly becoming a problem of the market, and in order to produce on an expanding basis, TNCs are increasingly embedded in the sphere of international circulation by creating their own overseas network. This penetration means that the very nature and content of the international activity of firms are undergoing significant changes, since international activity increasingly reflects the results of industrial cooperation and industrial relations both between large TNCs and within them [11, p. 92].

The concentration of a significant part of international trade in TNCs and its implementation in the forms and methods peculiar to their economic nature largely determine the nature of international economic relations in modern conditions. The transnationalization of production and capital has become not only a direct condition for the functioning and development of TNCs, but also a factor that determines to a certain extent the pace and proportions of the development of the entire global economic system. As the role of the foreign economic sphere in the activity of TNCs grows, it becomes an increasingly effective factor in their economic growth.

The most important changes in the content of the international activity of TNCs manifest themselves, first of all, in the fact that, along with trade in its traditional form, new forms of exchange are becoming increasingly important: production cooperation, exchange of scientific and technical knowledge, experience, and other services.

New phenomena in the organizational forms of management of the international activities of TNCs result, first of all, from the policy of reorientation carried out by them from the export of goods from the country of the parent company to the implementation of production activities at controlled foreign production enterprises with the subsequent sale of products on foreign markets, which is dictated by the desire

of TNCs to use relative surplus capital to increase the rate of profit received in countries with lower wages, lower taxes, costs of raw materials, transportation [18, p. 142].

One of the most important conditions for the growth of foreign production activity was the trend towards transnationalization of economic life, which in the conditions of the scientific and technological revolution led to the growing need for specialization and cooperation in production. TNCs began to increasingly use specialization and cooperation in production as an important form that ensures increased profitability of production on a global scale. This was carried out, in particular, by demarcating production programs between foreign subsidiary companies, increasing their competitiveness as a result of implementing at their enterprises advanced scientific and technical achievements obtained in the parent company.

An important stimulus to the expansion of foreign production activities of TNCs was also the growth of the objective need for large-scale production in large sales markets. This need strengthened their desire for foreign economic expansion, the desire to bypass customs and other barriers and expand their positions in the markets of other countries by approaching the direct consumer in order to more fully take into account his requirements and demand. This necessitated the emergence and development of appropriate forms of international activity of TNCs.

Any company can use the following types in the internationalization of its business:

- Internationalization by consumers. The transfer of not only the license for the production of goods abroad, but also the adjustment of the technological process of their production.

- Internationalization for the purpose of geographical diversification. This type is used by companies located in countries with a small domestic market. The main problem is the company's dependence on one country.

- Internationalization, when the increase in profit occurs due to the expansion of operations in the domestic market. This type is most suitable for developed companies

in the domestic market. Companies are engaged in the implementation of new technologies.

- Internationalization for the purpose of using national differences in the rates of economic growth. This type is effective in countries with high rates of economic growth. These are the countries in which the largest number of investments are made.

- Internationalization due to the use of greater potential. This type of internationalization is most suitable for large companies that are not in demand in the domestic market.

- Protective internationalization. A foreign firm enters the domestic market and sells a new product.

- Internationalization for the adoption of foreign experience. This type is used in all sectors of activity.

- Internationalization of developing companies. Companies reach not only the National, but also the world level [6, p.50].

Internationalization of the product life cycle. The life cycle is the period during which the product is on the market, from the moment of its appearance to the moment of exit from the market.

The economic basis of the modern world economy: the internationalization of business, the development of organizational and economic cooperation, through which a certain type of product is produced in one country, and its consumer is located in another country.

Internationalization of production leads to the development of international trade. Today, economic dependence on the foreign market has increased, which is evidenced by the increase in the share of the national product exported outside Ukraine.

The new stage of internationalization strengthens the process of globalization of the world economy.

The main task facing the government is to ensure the process of globalization, which will bring positive results for all states.

Manufacturing overseas branches and subsidiaries are created either as assembly plants or enterprises with a full production cycle. Assembly companies assemble



machines and equipment from supplied parts, components and parts from the main company's enterprises and sell them to foreign buyers, often through local intermediaries.

Assembly enterprises are created mainly in industries that produce mass-produced products, mainly in the automotive industry, the production of tractors, motorcycles, bicycles, electrical household appliances, radio equipment, and agricultural equipment. Foreign assembly plants are a convenient tool for organizing a sales network and maintenance of machines and equipment in importing countries.

New phenomena in the organizational forms of management of the international activities of TNCs stem primarily from the policy of reorientation carried out by them from the export of goods from the parent company's country of origin to the implementation of production activities at controlled foreign production enterprises with subsequent sales of products on foreign markets. This is dictated by the desire of TNCs to use the relative surplus of capital to increase the rate of profit received in countries with lower wages, lower taxes, costs for raw materials, transportation, etc.

One of the most important conditions for the growth of foreign production activity was the trend towards transnationalization of economic life, which in the conditions of the scientific and technological revolution led to the growing need for specialization and cooperation in production. TNCs began to increasingly use specialization and cooperation in production as an important form that ensures increased profitability of production on a global scale. This was carried out, in particular, by demarcating production programs between foreign subsidiary companies, increasing their competitiveness as a result of implementing at their enterprises advanced scientific and technical achievements obtained in the parent company.

An important stimulus to the expansion of foreign production activities of TNCs was also the growth of the objective need for large-scale production in large sales markets. This need strengthened their desire for foreign economic expansion, the desire to bypass customs and other barriers and expand their positions in the markets of other countries by approaching the direct consumer in order to more fully take into account

his requirements and demand. This necessitated the emergence and development of appropriate forms of international activity of TNCs [16, p. 99].

Manufacturing overseas branches and subsidiaries are created either as assembly plants or enterprises with a full production cycle. Assembly companies assemble machines and equipment from supplied parts, components and parts from the main company's enterprises and sell them to foreign buyers, often through local intermediaries. Assembly enterprises are created mainly in industries that produce mass-produced products, mainly in the automotive industry, the production of tractors, motorcycles, bicycles, electrical household appliances, radio equipment, and agricultural equipment.

Foreign assembly plants are a convenient tool for organizing a sales network and maintenance of machines and equipment in importing countries. Using them as a base, TNCs get the opportunity not only to sell machines and equipment assembled in this country, to establish technical maintenance, but also to study the peculiarities and needs of local markets in other types of machine-building products, to establish closer contacts with local government officials, importing companies.

### **3 DOMESTIC EXPERIENCE OF BUSINESS PROCESS INTERNATIONALIZATION**

#### **3.1. Internationalization as an objective condition for the development of Ukrainian business**

Unity as a manifestation of the international division of labor involves the unification of the operations of the subjects of international economic relations into one general process, the objective basis of the international exchange of goods, services and the results of other types of activities. Synergism, which arises as a result of the scale of international business operations of international companies, involves the interaction of the use of resources, productive forces, after which the income from the joint use of resources exceeds the income from the use of the same resources separately.

Integrity is manifested in the interdependence and unity of various components, traits and signs of the global economy and factors of the global economic environment. Intensity reflects the deepening of the international division of labor and the achievement of intensive growth by reducing production costs, transaction costs, improving the quality of products, their competitiveness, and innovativeness [5, p.88].

The system of international economic relations is formed on the basis of the internationalization of productive forces. The objective prerequisite for the formation of the internationalization process is the international division of labor, the content of which is the unity of two processes - the dismemberment and unification of production, the separation and specialization of various types of labor activity depending on the availability and sufficiency of productive forces, their interaction and complementarity.

A characteristic feature of the world economy has become the internationalization of economic life, which is understood as the convergence of national economies, which is manifested in the growth of production interdependence, international trade, movement of capital and labor, mutual influence on the most

important economic processes in countries. Internationalization of economic life as a regularity of the development of the international economy means the process of social production going beyond national borders [4, p. 225–226].

The English researcher P. Dicken defines the processes of internationalization as "a simple expansion of economic activity across national borders." This is primarily a quantitative process. English scientists P. Hirst and G. Thomson consider the phenomenon of the international economy, in which national economies are the principle integrity. They equate the international economy with the international economy, where processes are determined at the level of national economies that are still dominant, and the international phenomenon is the result of a clear and differentiated manifestation of national economies.

It is thanks to internationalization that the main conditions for balanced economic development are realized. The narrowness of domestic markets, the lack of raw materials, fuel, and means of production are compensated by the wide participation of countries in global economic processes. Internationalization unites the structural elements of the world economy into a single entity. With the deepening of the process of internationalization of production, the unity of the world economy is strengthening, and its organic integrity is growing.

The internationalization of production contributes to increasing the efficiency of production in individual countries, accelerating the development of science and technology, and raising the standard of living of the population [1]. From the point of view of the evolution of economic relations between countries, the difference between internationalization and globalization as processes should be emphasized. Let us emphasize that researchers in the field of world economy very often define globalization as a higher stage of development of the process of internationalization.

However, internationalization should be considered as a process of diversification of economic ties between the countries of the world as a result of the industrial revolution, which laid the foundations of man-made civilization. At the same time, globalization is considered a product of the information and communication revolution. Globalization, having created the technical prerequisites and incentives for

the development of intra-industry international division of labor and the latest technologies for managing cross-border commodity and financial flows in real time, led to the creation of transnational companies (TNCs), contributed to the separation of financial capital from the real economy and its transformation into an independent and an almost uncontrolled sphere

### 3.2. Problems and prospects of internationalization of domestic business

Today, both the world and the domestic state of the economy are on the path of important changes, combined with unprecedented phenomena and the latest economic challenges in the 21st century. Under such conditions, integration and formation of a modern community become extremely important. Technologies are improving at a rapid pace. In the conditions of globalization, the importance of small business in solving socio-economic issues is increasing: creating jobs and reducing unemployment, training highly qualified personnel.

The economic essence of small business lies in the latest creative combination within one firm of special and total human resources, which, having a common goal, form the latest commercial ideals and reach those peaks that cannot be reached by a fixed form of production. 43 Small enterprises can be recognized as a specific stamp of organized initiative, in which the social base of the community, which reaches the same intentions, is most effectively and holistically opened, middle human and physical capabilities are combined and applied, and much better than in large social-production groups. A small enterprise is an unpredictable field of action [3, p. 92].

Scientific theories of the development of small enterprises are insufficiently understood both from the point of view of state management and in the order of legislative administration and organization of local autonomy. The current principles have not yet been implemented into a coherent and long-term plan for the improvement of small enterprises in the state, they have not been created in a monolithic phenomenon in precise legislative decrees and regulatory acts that can form a regulatory

environment built with the advantage of standard incentives, rather than prohibitions and limits. The natural environment of small enterprises is characterized by the fact that the current situation responds much more actively to the modification of the trade situation; and even in a state of developed competition, they can show and fill a free trade niche, make and effectively introduce the newest set of goods and services that are popular, quickly direct financial flows [10, p. 139].

Small firms effectively take over to their side the most technically complicated and costly sources of production operations of large industrial enterprises, which are united on the basis of subcontractors and contractors. Small business is becoming a sphere of the global economy, which, alone or through cooperation with large enterprises and state institutions, which can directly combine in creating and encouraging a positive socio-economic course, has a lot to do with shaping the trends of rising production of countries in the next decade.

Increasing prospects and expanding the influence of small enterprises causes the need for more proactive use of their potential. If in previous years the limits of the functioning of small firms were characterized, for the most part, by participation in the production of the most technologically simple varieties of products, then in current conditions, the scope of their application can be significantly increased. Similar modifications are observed today, they fully correspond to the direction of those reconstructions and technical transformations that are carried out in the main industries of the countries.

International organizations recognize the integration of the economy into the world economic space and the establishment of democracy as one of the most effective ways to overcome poverty and inequality in developing countries, which currently includes Ukraine. Recognition of this fact is reflected in the development and implementation by the national government of strategies and programs to support the development of small businesses in general and to promote the internationalization of small enterprises, in particular.

Since the sensitivity of enterprises to various obstacles increases significantly in the conditions of crisis situations in the economy, which are currently taking place in

the domestic economy, adaptation is the very tool that will ensure the harmonious development of small business entities. However, the implementation of adaptation measures in the activity of a small 44 enterprise requires the determination of resource limitations determined by the level of development and potential of the enterprise, that is, its capabilities to implement such measures. That is why the assessment of the level of adaptability of the enterprise serves as an indicator that reflects its ability to implement measures [12, p. 697].

Modern directions of the development of small enterprises are the strengthening of inter-system and intra-system interaction and the combination of production processes. The small size of the economic activity of small enterprises, their close location to the consumer and attraction to local markets cause the greatest efficiency of the system of small enterprises at the regional level. Small firms demonstrate quite flexible management patterns that can quickly respond to today's economic challenges. Until now, small enterprises worked mostly in local markets.

Currently, the involvement of national economies in global globalization processes creates ample opportunities for the spread of small businesses in the global economy. Economic, social, and technological factors are factors that stimulate the development of small businesses in the global economy. Technological factors: a sharp rise in technology and equipment, an increase in the scope of their application.

New equipment in modern conditions is achievable for a considerable number of enterprises, including small ones. The most important economic factors: increase in solvent demand, increase in the effectiveness of small-scale production. Social factors: modification of the system of ideals of dissimilar layers of society, growth of their education and professional training. This creates incentives for private independence and self-realization, strengthens the economy.

The first step to improving Ukraine's results is to gain a clear understanding of the components of the regulatory and non-regulatory environment that directly affect the internationalization of SMEs.

The regulatory environment includes ease of permit procedures, property protection, speed of customs clearance, value added tax administration and international payments.

In recent years, a number of reforms have been implemented in Ukraine, which have significantly improved the regulatory environment for SMEs. However, according to the business survey, changes are still needed for clearance procedures, customs, VAT administration and international payments.

An extremely positive development is the entry into force of the law on optimization of control procedures when moving goods across the customs border of Ukraine and the legislative introduction of the "single window" mechanism at customs, which will facilitate the passage of customs procedures.

It is worth noting that the level of internationalization of SMEs depends not only on regulatory factors, but also on the non-regulatory environment, which includes access to financial resources, access to knowledge and information, and access to technologies and innovations [8, p. 63].

Since 2013, a large number of initiatives have been launched, the purpose of which is to stimulate the development of small and medium-sized enterprises and to overcome barriers that negatively affect the possibilities of this development.

Most of the programs were created in close cooperation with international institutions, the government of Ukraine and civil society. However, the issue of awareness of Ukrainian entrepreneurs regarding new opportunities remains important.

To strengthen the internationalization of small and medium-sized businesses in Ukraine, it is necessary to overcome a number of regulatory and non-regulatory barriers that prevent the integration of enterprises into international markets.

The team of the EasyBusiness analytical center compiled a list of steps that will allow Ukraine to enter the top three European countries in terms of the favorable environment for SMEs to enter international markets, the most important of which are:

- Reduce the number of foreign trade transactions subject to regulation or restriction and review the implementation of permitting procedures.



- To optimize the procedures for state examination and revise the policy in the field of technical, sanitary and phytosanitary requirements, which will reduce the regulatory burden on SMEs.

- To improve the protection of intellectual property rights, namely to harmonize the legislation of Ukraine with the regulatory legal acts of the EU.

- Facilitate the process of customs clearance, administration of value added tax and regulation of international payments.

- Ensuring access to financial, information and technological opportunities [14, p. 40].

This can be achieved through the cooperation of the Ministry of Economic Development and Trade, international financial institutions and public organizations. After the implementation of the proposed recommendations, the growth of Ukraine's internationalization indicators is expected from 0.45 points in 2015 to 0.73 points in 2020. The obtained result will allow Ukraine to rise to the third place among European countries in terms of the favorable environment for the internationalization of MS.

## CONCLUSIONS

Internationalization is a phenomenon in marketing that arises as a result of the dependence of markets on each other as a result of globalization.

Globalization is a situation that has developed in the international market, which is characterized by the fact that the markets of different countries are perceived not as separate units, but as a single market.

In the economic sense, the internationalization of production leads to the deepening of the division of labor, the growth of its productivity, the expansion of the sphere, the development of technology, and calculation methods. Internationalization covers all spheres of modern business, dictating to them its own standards, rules of conduct, forms and ways of organizing commercial activities. Internationalization of business is based on the international exchange of goods and services.

In recent decades, the rate of expansion of foreign trade significantly outpaced the growth of production and gross domestic product (GDP) of both individual countries and the world as a whole. Lowering the cost of transporting goods, the costs of collecting and disseminating information, reducing trade, financial and other barriers and the related opportunities to expand commercial activities to a global scale have become the key driving forces of business internationalization, which, in turn, has led to changes in geographical and commodity structure of foreign trade. One of its features was the growth of the share of countries with emerging market economies, especially the fast-growing countries of Asia. The share of the main industrial countries, on the contrary, decreased or grew at a slower pace.

As globalization progresses, more and more goods are sold within industries, which is associated with the growing tendency of countries to specialize in the production of final or intermediate goods. In order to reduce costs, firms began to divide the production process into multiple stages, placing them in different countries to take advantage of localization. There is an intensification of import and re-export of parts and intermediate goods for final assembly in those countries where the conditions for this are most favorable.

In the course of the internationalization of production systems, global value chains are emerging, covering operations in the sphere of production, distribution and marketing. These chains tend to split into more and more specialized activities. There is a growing tendency to focus on narrow functions and the desire of firms to conclude contracts for the performance of certain operations with third-party counterparties in order to take advantage of cost and logistics levels.

Some firms leave the production process altogether, concentrating on innovation and marketing. There are changes in the determinants of the optimal placement of companies' activities, supply chains are spreading to new territories, where numerous production, marketing and other types of activities are organized.

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# **ANNEXES**

## Annex A.

### Summary

Neronov R.R. Internationalization of business processes of international companies. – Master-level Qualification Thesis. Sumy State University, Sumy, 2022.

The work examines content, forms and mechanisms of business process internationalization in international companies on global market. The current state of internationalization is analyzed and the main trends are revealed. A current domestic market saturation with internationalization of Ukrainian companies is studied.

Keywords: internationalization, globalization, localization, international, transnational, international company, global market

### Анотація

Неронов Р. Р. Інтернаціоналізація бізнес-процесів міжнародних компаній. – магістерська кваліфікаційна робота. СумДУ, Суми, 2022.

У роботі досліджено зміст, форми та механізми інтернаціоналізації бізнес-процесів міжнародних компаній на міжнародному ринку. Проаналізовано сучасний стан інтернаціоналізації та виявлено основні тенденції. Досліджено сучасну насиченість вітчизняного ринку інтернаціоналізацією українських компаній.

Ключові слова: інтернаціоналізація, глобалізація, локалізація, міжнародний, транснаціональний, міжнародна компанія, глобальний ринок