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# MODERN CHALLENGES AND THREATS TO INTERNATIONAL ACTIVITIES OF UKRAINIAN ENTERPRISES

## ABSTRACT

At the current stage of development of the economy of Ukraine, the question of building a stable, ecological, strong national economy is quite acute. The domestic sector of the economy faced new challenges and threats caused by the full-scale invasion of Russia on the territory of Ukraine, which fundamentally complicated the international activities of Ukrainian enterprises. Therefore, research aimed at developing means of countering modern challenges and threats to the international activity of Ukrainian enterprises is gaining relevance. The article is devoted to the study of modern challenges and threats to the international activity of Ukrainian enterprises. The article examines the activities of LLC «KARNEY» a Ukrainian company operating on the international market. The work identifies the main challenges and threats for Ukrainian companies using the example of LLC " KARNEY", as well as proposed countasures to these challenges and threats in such areas as: political (the company should have a corporate lawyer on staff who will be able to better analyze the tender documentation, as well as correctly submit tender offers, correct drafting of a foreign economic agreement (contract), the presence of own trucks in the company), economic (minimization of currency risk by fixing the price in the contract in foreign currency, diversification of energy suppliers, indication of force majeure circumstances when concluding a long-term contract); cross-cultural diplomacy (to provide the opportunity for female personnel, even if they do not hold management positions, to take part in personal intertional business meetings; encourage employees to learn foreign languages); technological (introduce strategies for equipment modernization; create a storage fund at the enterprise for equipment modernization).

**Keywords:** competiveness, international activities, market, international competitiveness, challenges, threats, prevention measures, Ukrainian enterprises

**JEL Classification:** F15, F23, F5

## INTRODUCTION

In the period of globalization, when the world has become more connected and interdependent, new challenges are snappily getting universal in nature and forming real pitfalls to both public and transnational security and stability. On the one hand, globalization stimulates the accelerated development of productive forces, scientific and technological progress, the increase of intellectual implicit and the enhancement of popular multinational mechanisms of operation of the transnational system, and thus contributes to the dependable result of indigenous security problems. On the other hand, the robotic development of globalization processes exacerbates a number of transnational security problems and creates new pitfalls and challenges. As a result of differences in fiscal and profitable capabilities, commerce between countries is getting more and more asymmetrical. Post-Soviet husbandry, including the frugality of Ukraine, is particularly vulnerable to the negative challenges of globalization.

The precedence for each country is the further development of request processes, the creation of prerequisites for its successful integration into the world community and the determination of its place in the transnational request.

## LITERATURE REVIEW

Ukraine's integration into the world community is impossible without the creation of a strong and competitive economy. A number of scientific works by domestic and foreign economists are devoted to the question of the competitiveness of enterprises on the international market. Among them, such well-known researchers as M. Porter [1-2] examine a full range of concepts and tools for understanding competition, value creation, and key concepts of competitive strategy for companies. An understanding of how to be competitive in a specific business, and what business decisions need to be made based on risks and threats is provided. J. Bilali 's work [3] states that globalization and exporting have a significant effect on the capacity of SMEs to compete both locally and internationally. G. Cardoza [4] analyzes the factors that related to public policies and services affecting Chinese SMEs' internationalization. In the works of J. Peña-Vinces, and L. Casanova [5], the international competitiveness of small and medium-sized enterprises (SMEs) in a developing Latin American country was analyzed and it was found that the age and size of the firm are not determining factors for competition abroad, which is a favorable factor for small and medium-sized enterprises of Ukraine. In domestic economic science, the problems of competitiveness on the international market were considered in their works by I. Dolzhanskyi, and T. Zagorna [6] offer approaches to evaluation of the effectiveness of formation and provision of competitive advantages and management competitiveness of the enterprise. In their works by O. Ermakova, Yu. Kozak [7] the typification of the strategies of international competitiveness of enterprises, the process and the methodology are disclosed development of strategies, as well as tools and mechanisms for increasing the international competitiveness of the enterprise. In the works O. Kuzmin, O. Melnyk [8], a complex method is proposed diagnostics of the development of the enterprise taking into account the scale and quality of transformations that take place at the enterprise and others. In the works of such scientists as S. O. Tulchynska, and O. S. Solosich [9], measures are proposed to ensure the economic security of economic entities in the conditions of martial law. Scientific works of B. I. Pshyk [10] are devoted to the issues of ensuring the financial security of the enterprise in the conditions of martial law, namely, the implementation of a justified personnel policy, assortment, logistics, and functioning of the enterprise in case of destruction. However, insufficient attention is paid to the international economic activity of Ukrainian enterprises in the period of modern challenges and threats.

## AIMS AND OBJECTIVES

The purpose of the qualification work is to identify contemporary challenges and threats to the international activity of Ukrainian enterprises. The object of the study is modern challenges and threats to the international activities of Ukrainian enterprises. The subject of the study is the theoretical justification and practical implementation of countermeasures against challenges and threats that affect the international activities of Ukrainian enterprises.

The task of the research is:

- to analyze groups of indicators that affect the competitiveness of domestic enterprises;
- to identify the main challenges and threats to the international activity of Ukrainian enterprises;
- to development of countermeasures against possible challenges and threats to the international activity of Ukrainian enterprises.

## METHODS

The objective is pursued by employing analytical and synthetic methods, along with generalization and comparison. During the study of modern challenges and threats that complicate the international activity of Ukrainian enterprises, the authors used methods of synthesis and analysis (for the analysis of groups of indicators of competitiveness and the analysis of spheres of threats to international business). To develop a set of measures to prevent modern challenges and threats that complicate the international activities of domestic enterprises, the authors used logical generalization and comparison.

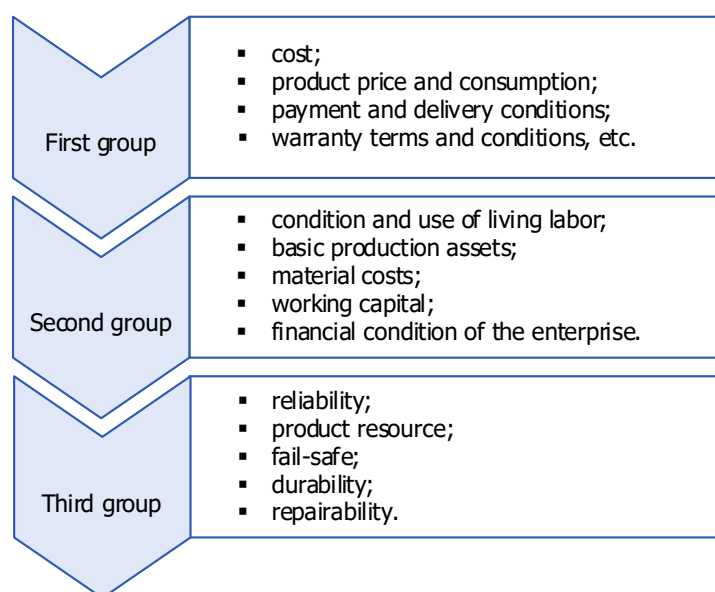
## RESULTS

Modern trends in global globalization processes are gaining momentum, which have ambiguous consequences for the economic system and act as a mechanism for spreading instability, which first arises at the local (national) level, and then covers the international (regional) and global levels.

The study of the competitiveness of the enterprise in the conditions of the economic situation that has developed in Ukraine makes it possible to consider it as a comprehensive characteristic of potential opportunities to provide competitive advantages in the perspective that is available for review. Today, the problem of increasing the level of competitiveness of the enterprise is an urgent issue. The events of recent years have had a significant impact on the position of Ukrainian enterprises in the international market of goods and services.

That is why, first of all, we propose to analyze possible obstacles to the development of competitiveness of Ukrainian companies in the international market.

The competitiveness of the enterprise is determined using three groups of indicators that reflect the competitiveness of the products produced and the efficiency of the use of resources (Figure 1). The first group includes indicators that characterize economic parameters. The second group includes indicators that characterize the financial parameters of the enterprise, as well as human resources. The third group includes indicators that characterize regulatory parameters, which show whether the product complies with the standards, norms, and rules that regulate the boundaries from which this parameter has no right to leave [11].



**Figure 1. Groups of indicators that reflect the competitiveness.** (Source: [11])

So, having determined the main groups of indicators and their parameters that affect competitiveness, we can come to the conclusion that the aspects included in each of the specified parameters are in some sense a challenge for the enterprise.

The main areas of threats in international business are:

1. Political sphere. Political and legal risks, political instability, corruption, legal restrictions, and policy of state protectionism.
2. Economic sphere. Currency fluctuations, economic instability of individual countries, and changes in tariffs and trade agreements.
3. Competition on the international market. Competitive struggle with local companies and international companies which are presented in a separate market.
4. Cultural sphere. Differences in cultural values, norms of behaviour and consumer habits.
5. Technological sphere. Rapid technological development can cause threats in the field of cyber security, data security and privacy [17].

For a more detailed analysis of international competitiveness, challenges and threats in international business, we suggest considering the activities of LLC "KARNEY" as an example of a Ukrainian company operating on the international market.

LLC "KARNEY" is an exporter, importer and distributor of cardboard and paper products in Ukraine and on the territory of Europe [12].

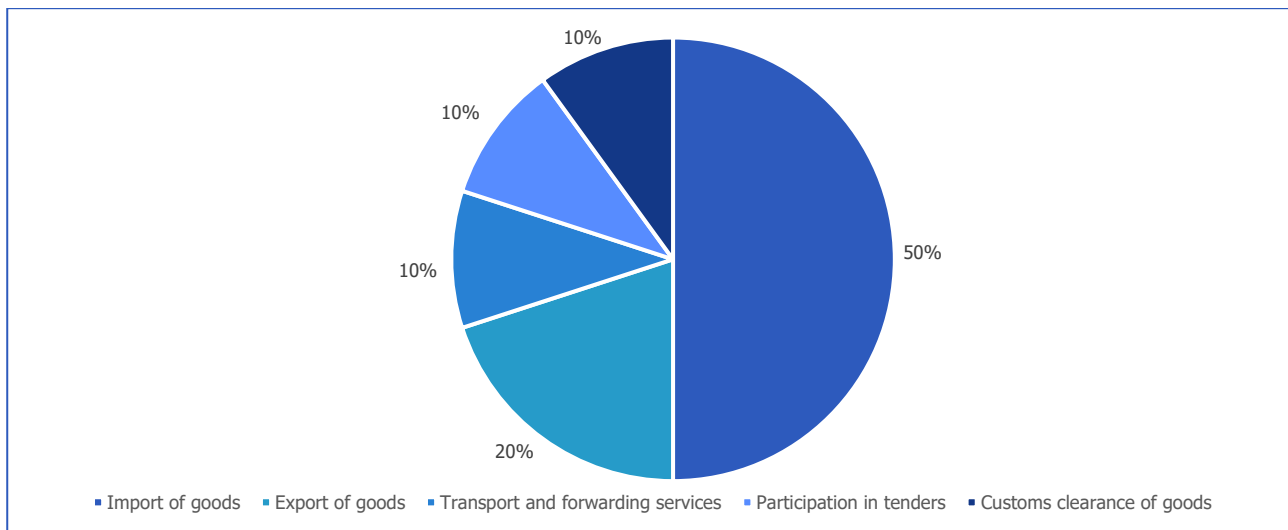
The company started its activities in 2013. From a small enterprise, the main task of which was the production of plaster-board, the company expanded its activities to become one of the largest importers of Ukraine [12].

The KARNEY company cooperates and has active contractual relations with a dozen manufacturers of cardboard and paper products, both in Ukraine and abroad.

The main activities of the company are [15]:

1. Import of goods.
2. Export of goods.
3. Transportation of goods.
4. Forwarding services.
5. Customs clearance of goods.
6. Distribution of goods.
7. Participation in public and commercial tenders.

For a more detailed and visual understanding of the share of the type of activity among others, we present Figure 2.



**Figure 2. A share of activities of LLC "KARNEY" among all.** (Source: [13-14])

Thanks to this diagram, we can see that among all types of activity, the import of goods takes the largest share in the company's activity - 50%. After that comes the export of goods - 20%, transport and forwarding services, customs clearance of goods and participation in tenders - 10% each [13, 14].

The main direction of the company's trade is the import of goods- 80%, and export takes - 20% of all goods turnover. The main goods for the company's trade are [16]:

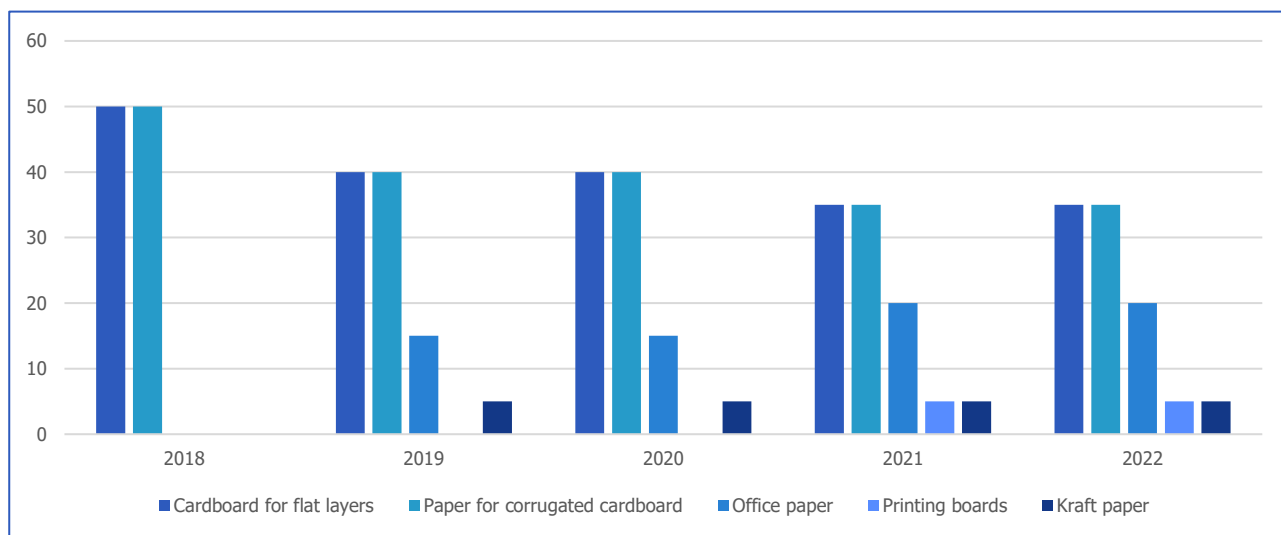
- cardboard for flat layers of corrugated cardboard;
- paper for corrugated cardboard;
- office paper;
- printing boards;
- kraft paper.

According to the company's official website, LLC "KARNEY" has significantly expanded its product range since 2013 [12].

**Table 1. Diversification of the assortment of LLC "KARNEY" in the period from 2017 to 2022.** (Source: [16])

Goods	Period indicator				
	2018	2019	2020	2021	2022
Cardboard for flat layers, %	50	40	40	35	35
Paper for corrugated cardboard, %	50	40	40	35	35
Office paper, %		15	15	20	20
Printing boards, %				5	5
Kraft paper, %		5	5	5	5

So, thanks to Table 1 we can see the changes in the assortment of LLC "KARNEY" during the last 5 years. We can see that the main goods in 2018 were: cardboard for flat layers and paper for corrugated cardboard. But from 2019 the statistics changed because 2 more positions were added to the assortment of the company. As a result, in 2022 company had 5 different directions of goods, that developed step by step (Figure 3).



**Figure 3. Changes in assortment of LLC "KARNEY" during 2018 – 2022.** (Source: [16])

Figure 3 shows the process of diversification of the company's assortment over the past 5 years. The process of diversification is very important for trading companies, as each product has its own seasonality. For example, summer is a bad season for office paper sales because most people are on summer vacation. But autumn and the first month of winter is a profitable season for companies that make packaging from cardboard and corrugated cardboard since it is the time before the New Year holidays when everyone buys gifts.

The successful operation of the enterprise in the market environment directly depends on the development, adoption and implementation of management decisions. The rationality of the management decisions made at the enterprise determines the quality and demand of products, the volume of sales and profit, the possibilities of innovative development, the restoration of human capital, and others. Increasing the efficiency of development, adoption and implementation of management decisions requires comprehensive consideration of the factors of the internal and external environment [17].

The main areas of challenges and threats for domestic enterprises:

### **Political sphere**

#### **Corruption during tendering**

Political and legal risks, political instability, corruption, legal restrictions, and policy of state protectionism.

According to the information published on the official website of the Western Interregional Department of the Ministry of Justice, "the data of public sociological surveys show that the absolute majority of citizens (more than 80%) consider corruption to be a phenomenon characteristic of our society" [19].

In general, the population of Ukraine assesses corruption as an evil that destroys the state, including the economy of our country.

As it was mentioned earlier, one of the main activities of LLC "KARNEY" is participation in state tenders for the supply of office paper to state authorities. Nowadays, all public tenders are carried out through the Prozorro system.

"Prozorro electronic public tender system is an online platform where state customers announce tenders for the purchase of goods, works and services, and business representatives compete at auctions for the opportunity to supply it to the state" [20].

The dishonest behaviour of employees of public bodies destroys the principles of effective and transparent tendering. Corrupt people, for their own benefit, start working for certain companies by applying to them better conditions during the tender than to their competitors [21].

As a result, corruption during tendering leads to:

1. Dishonest behaviour towards all participants.
2. Honest companies lose profits and lose the opportunity to develop the company, as well as increase the turnover of funds, which helps the company when scaling to international markets.

### ***Strengthened currency control of banks***

LLC "KARNEY" is an importer of cardboard and paper products in Ukraine. According to its contracts, the company must buy goods from foreign companies using foreign currency.

When transferring funds to an international counterparty, company KARNEY must submit documents to the bank for currency control. Currency control is a part of financial monitoring, during which the servicing bank checks documents and the counterparty, as banks belong to the subjects of primary financial monitoring. Financial monitoring is an inspection aimed at detecting and preventing illegal money circulation [22].

After the start of the war on the territory of Ukraine, the currency control of banks has significantly increased, as banks check whether international partners are connected to Russian companies. For this, the company KARNEY must provide the following documents [23]:

1. Agreement.
2. Registration documents of the foreign partner.
3. Registration data of the beneficial owners of the foreign partner.
4. Invoice.

Providing a complete list of the above-mentioned documents significantly complicates the process of payment under a foreign economic contract, as some foreign companies do not want to provide information about their beneficial owners.

### ***Problems with logistics***

Attention to logistics is due to its ability to ensure better efficiency of the functioning of enterprises or increase costs. Logistics costs are formed in different areas: supply, production and distribution, which makes it difficult to effectively manage them [27].

After the start of the war on the territory of Ukraine, Ukraine began to develop new logistical ways, including negotiations with European countries, regarding the simplification of the control system for the movement of trucks in the European Union, namely the cancellation of special permit documents [24].

Starting from November 6, 2023, strikes and blocking of state checkpoints on the Polish-Ukrainian border began. The strikes started by Polish drivers and carriers who were dissatisfied with the simplification of the control system for the movement of trucks from Ukraine [25].

The result of strikes and border blockades were [25]:

- a lot of traffic at the borders;
- lack of cars in the European Union, as most cars are waiting at the border;
- increasing of the prices for international transportation;
- increasing in the cost of imported and exported goods.

The main impact on the activities of the LLC "KARNEY" company:

1. The increase in the cost of exported goods, due to the increase in logistics prices, as well as the increase in the cost of imported components for the production of cardboard in Ukraine.
2. Growth in the cost of imported goods.
3. Increasing delivery time.

### **Economic sphere**

Currency fluctuations, economic instability of individual countries, and changes in tariffs and trade agreements.

### **Exchange rate**

Carrying out activities on the international market of cardboard and paper products, company KARNEY deals with international money transfers.

Exchange rate risk is one of the main risks in the economic sphere.

«Exchange rate risk is the risk of loss due to adverse changes in the exchange rates of foreign currencies in the course of transactions on the purchase and sale of these currencies» [26].

The main factor in the emergence of currency risks is short-term and long-term exchange rate fluctuations, which depend on the demand and supply of currency in the national and international currency markets [26].

During the settlement of import contracts, the company buys foreign currency, for example, EUR or USD.

Considering the unstable world economic situation, as well as the military-political situation in Ukraine, this risk is very influential, therefore it requires considerable attention.

For example, the company KARNEY signs a contract for the supply of office paper to a large stationery store. The approximate number of packages is equivalent to two trucks. At the time of signing the delivery contract, the exchange rate of EUR/UAH was 1/40. The price of the Contract is fixed and it is equal to – UAH 150 / 1 pack of paper.

According to available information: one pack of paper weighs 2.5 kg [27], and a truck can transport 22,000 kg of cargo. So, a full truck of office paper contains - 8800 packs of paper.

Suppose that one pack of paper costs for company LLC "KARNEY" - EUR 3.5.

Let's build a table to analyze the importance of currency risk.

<b>Table 2. Currency risk. (Source: [26])</b>			
	<b>Variant 1</b>	<b>Variant 2</b>	<b>Variant 3</b>
Number of packs of paper	8800	8800	8800
The price of a pack	3.5	3.5	3.5
Exchange rate EUR/UAH	1/40	1/41	1/39
Amount in UAH	UAH 1 232 000,00	UAH 1 262 800,00	UAH 1 201 200,00

So, after analyzing Table 2 we have the following results:

- *Option 1.* In the absence of exchange rate fluctuations, company LLC "KARNEY" will receive the planned profit.
- *Option 2.* When the EUR exchange rate increases by one hryvnia, company KARNEY loses - UAH 30,000.00 of profit. As of December 1, 2023, the average salary in the city of Sumy is UAH 14,000 [28].
- *Option 3.* If the EUR exchange rate decreases by one hryvnia, company KARNEY will receive a larger profit than planned.

### ***Expenditure on energy resources***

One of the main activities of the KARNEY company is the export of cardboard to the European Union. The company cooperates with many Ukrainian factories: Kyiv Cardboard and Paper Mill, Zhydachiv Paper Factory, and Green Park Paper Factory.

The production of paper and cardboard requires the following resources: manpower, electricity, raw materials, chemical elements and gas. All of them are included in the cost of the product.

The production cost includes the costs of the production stage. They are:

- payment for raw materials and basic production materials;
- fuel and energy costs;
- salary;
- transport costs (internal movement of raw materials and semi-finished products);
- repair and maintenance of fixed assets;
- depreciation of fixed assets and fixed assets.

If we talk about manpower or human resources, we can say that it is not strongly volatile in price and stable, compared with other resources. That is why manpower costs are easier to manage than others.

But other resources that are included in the cost of goods are subject to much greater fluctuations and changes in prices, a good example is the increase in the electricity tariff starting from June 1, 2023 [29]. Currently, it is difficult to imagine an enterprise that does not use electricity in manufacturing or uses it in small quantities.

Even long before the start of the war, Ukrainian energy engineers were working to connect the electricity system of Ukraine to the European network of operators and, accordingly, to disconnect from the single energy system with Belarus and the Russian Federation. This process theoretically should have lasted more than a year. It was planned to be completed in 2023 after the Ukrainian system passed all relevant tests [29].

Immediately from February 2022, the energy system of Ukraine was in a state of stress. Part of the power system capacity remained in the territories occupied by the aggressor. According to experts, the country lost a large number of capacities due to the occupation [29].

In addition, due to the war, the economy of the country suffered significant losses. Many large enterprises could not work normally due to the disruption of economic ties and military actions, and others, especially those built in the east of Ukraine [29].

### ***Cross-cultural diplomacy sphere***

#### ***Participation of men in international negotiations***

Differences in cultural values, norms of behaviour and consumer habits.

The long-term existence and development of any company depends not only on its profitability. In any collective work, cooperation begins, by means of communication, and conversations [30, 41].

International business meetings play an important role in establishing business relations between the company and the economy of countries as a whole. International negotiations are considered as an organized process of interpersonal interaction of foreign partners, focused on resolving conflicts or developing cooperation, which involves the joint adoption of a certain decision that will have international significance [31, 32].

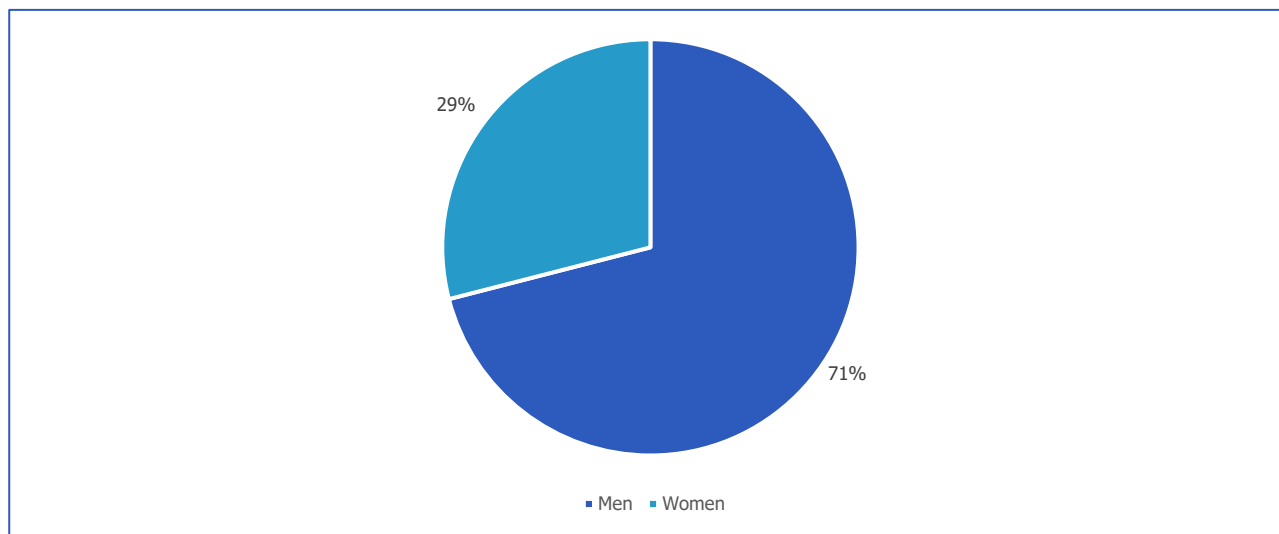
After the start of a full-scale war in Ukraine, the opportunity for conducting personal international business meetings has significantly decreased.

According to the current legislation of Ukraine, men from the age of 18 do not have the right to leave the country during martial law [33]. According to the UN Development Program 2021 study, the total share of women in leadership positions in the world is approximately 29% [34].

In Ukraine, there is no systematic collection of data that would make it possible to assess the share of women and men in top management. According to EDRPOU, the share of female managers among all active subjects of economic activity is 40% [34, 35].

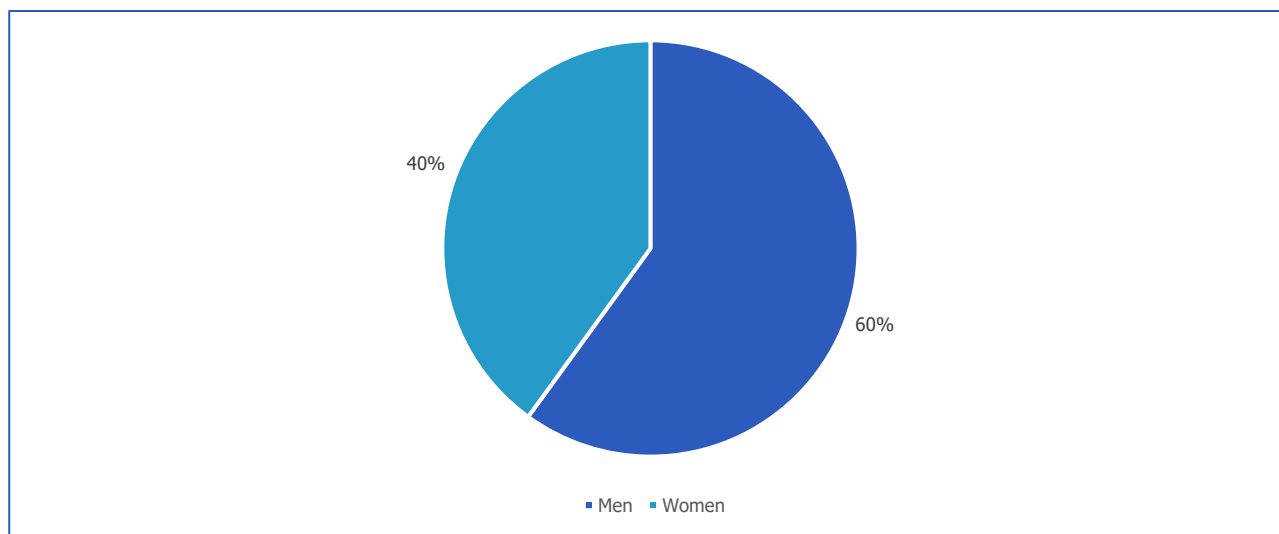


Figure 4 gives us the opportunity to observe and analyze the uneven distribution of leadership positions in the world according to UN statistics in 2021. The inequality lies in the fact that the share of men in managerial positions reaches 71%, which is almost 2.5 times more than the share of women - 29%.



**Figure 4. Distribution of management positions by gender in the world according to UN data. (Source: [34])**

Figure 5 gives us the opportunity to see and analyze the inequality of the distribution of leadership positions in Ukraine by gender.



**Figure 5. Distribution of management positions by gender in Ukraine according to the Ukrainian Center for Public Data in 2021. (Source: [35, 36])**

The rate of men in management positions is 60%, while the rate of women is 40%. Ukrainian statistics in comparison with world statistics (see Figure 5) give better indicators of gender equality.

Returning to the complication of holding international personal business meetings, we would like to say that the main reason for this is that the majority of Ukrainian managers are men. But as was mentioned earlier, men over the age of 18 do not currently have the opportunity to travel abroad.

This is what complicates the process of holding international personal business meetings.

### **Foreign language knowledge**

A challenge for a company that carries out international activities, can be the lack of knowledge of the English language by the staff.

Unknowing a foreign language will lead the company to the following obstacles:

1. The inability of personnel to conduct business negotiations and business correspondence.
2. Impossibility of expanding the base of foreign buyers.
3. Impossibility of expanding the base of foreign suppliers.
4. Lack of scaling perspective.

Therefore, the language situation in the world can be characterized as a gradual, but steady transition to the English language, which contributes to the simplification and optimization of communicative contacts of citizens of the countries of the world at the institutional and everyday level.

From this indisputable fact, Ukraine must draw certain conclusions for itself. Since Ukraine has chosen the strategic path of entering an integrated Europe, the linguistic and cultural field faces the task of actively promoting the population's mastery of European languages, which will facilitate Ukraine's entry into the pan-European linguistic space; intensive development, increasing the competitiveness of the Ukrainian language and culture.

### *Technological sphere*

#### **Outdated equipment and technologies**

The pulp industry cannot be called the basic branch of Ukraine's economy. This is a specific branch of the economy that produces both final products and is a supplier of semi-finished products for other industries. The production of paper and cardboard is a complex, multi-operational process that requires a significant amount of various types of economic resources: fibrous semi-finished products (pulp, wood pulp, waste paper) and chemicals, as well as significant costs of thermal and electrical energy, water [37, 39].

In today's realities, industrial production is conditioned by international competition and the need for quick adaptation to market demands. Such requirements can be fulfilled by the implementation of achievements of innovative production technologies.

We believe that the introduction of innovations into the activities of domestic enterprises will increase their efficiency and competitiveness in international markets.

Today, there are quite a few free niches in the Ukrainian market of cardboard and paper products, the development of which should be attractive to investors and will increase the competitiveness of domestic enterprises [37].

According to experts, the most effective areas of investment can be the development of the production of the following products [38]:

- fibre semi-finished products for the production of cardboard and paper-based products;
- use of annual plants (straw, etc.);
- printing types of paper;
- perforated paper for forms;
- office paper for duplicating equipment;
- sack paper.

Company LLC "KARNEY is a commercial intermediary and exporter of Ukrainian-made products. According to information available on the company's official website, the main sales markets for exported products are European countries.

The main problem that may arise in the company during the export of Ukrainian products is the quality of its products. A large number of Ukrainian paper factories were built back in the days of the Soviet Union and will require significant investments to modernize production facilities.

In case of a lack of modernization of Ukrainian production, clients of the KARNEY company will complain about the poor quality of the product, which will negatively affect further cooperation.

Having analyzed the spheres of modern challenges and threats for Ukrainian enterprises, we have proposed measures to prevent these challenges and threats [39, 40] (Table 3).

**Table 3. Measures to prevent challenges and threats for Ukrainian enterprises.**

The sphere of challenges and threats for Ukrainian enterprises	Measures to prevent challenges and threats
Prevention in the political sphere	<ul style="list-style-type: none"> <li>▪ the company should have a corporate lawyer on staff who will be able to better analyze the tender documentation, as well as correctly submit tender offers;</li> <li>▪ correct drafting of a foreign economic agreement (contract);</li> <li>▪ the presence of own trucks in the company.</li> </ul>
Prevention in the economic sphere	<ul style="list-style-type: none"> <li>▪ minimization of currency risk by fixing the price in the contract in foreign currency;</li> <li>▪ diversification of energy suppliers;</li> <li>▪ indication of force majeure circumstances when concluding a long-term contract.</li> </ul>
Prevention in the cross-cultural diplomacy sphere	<ul style="list-style-type: none"> <li>▪ to provide the opportunity for female personnel, even if they do not hold management positions, to take part in personal international business meetings;</li> <li>▪ encourage employees to learn foreign languages.</li> </ul>
Prevention technological sphere	<ul style="list-style-type: none"> <li>▪ introduce strategies for equipment modernization;</li> <li>▪ create a storage fund at the enterprise for equipment modernization.</li> </ul>

## DISCUSSION

There are a number of challenges and threats on the way to creating a successful competitive economy of Ukraine, focused on integration into the European Union. The crisis caused by COVID-19 has turned into a full-scale war, which has dealt a severe blow to Ukraine's economy. Modern challenges and threats facing Ukraine are difficult to predict, calculate and warn. Ukrainian enterprises, assessing their potential, competitiveness and personnel potential, are trying to survive in this difficult time. We have considered the key areas of modern challenges and threats to the international activity of Ukrainian enterprises. Threats in the political sphere related to corruption in tenders require, firstly, the intervention of state authorities, and secondly, measures on the part of the enterprise, such as the involvement of qualified lawyers. Problems with logistics also need to be solved by the state leadership, however, at the level of enterprises, it is proposed to purchase their own cargo vehicles. Mobilization of men is a serious challenge for enterprises, because on the one hand, the enterprise must have a qualified workforce (technologists, engineers, employees of working professions, etc.), most often they are men; and on the other hand, the need to serve in the army. In addition, in order to conclude new contracts, the heads of enterprises have to go abroad to partner countries, but such trips are often accompanied by problems from the border authorities if the heads are men of conscription age.

This is only part of the challenges for the international activities of Ukrainian enterprises, which must be overcome in order to ensure the economic and financial stability of enterprises.

## CONCLUSIONS

At the current stage of development, the world economic system is undergoing transformational changes under the influence of the globalization process. Such a process exerts an indirect influence not only on subjects of the economy but also requires adequate changes in the economic policy of countries. It should be noted that the economic situation in the country changes in connection with changes in business, in a positive or negative direction. The article provides an analysis of modern challenges and threats that complicate the international activities of domestic enterprises. The key spheres challenges and threats have been formed, namely: political (corruption during tendering; strengthened currency control of banks; problems with logistics), economic (exchange rate; expenditure on energy resources), the sphere of cross-cultural diplomacy (participation of men in international negotiations; foreign language knowledge), as well as the technological sphere (outdated equipment and technologies; mobilization of men at enterprises). On the example of "Karney" LLC, measures to prevent challenges and threats to Ukrainian enterprises are proposed, depending on the sphere of challenges and threats.

Prevention in the political sphere: the company should have a corporate lawyer on staff who will be able to better analyze the tender documentation, as well as correctly submit tender offers; correct drafting of a foreign economic agreement (contract); the presence of own trucks in the company. Prevention in the economic sphere: minimization of currency risk by fixing the price in the contract in foreign currency; diversification of energy suppliers; an indication of force majeure circumstances when concluding a long-term contract.

Prevention in the cross-cultural diplomacy sphere: to provide the opportunity for female personnel, even if they do not hold management positions, to take part in personal international business meetings; encourage employees to learn foreign languages.

Prevention technological sphere: introduce strategies for equipment modernization; create a storage fund at the enterprise for equipment modernization.

Further scientific research is aimed at the development of specific strategies for ensuring the competitiveness of Ukrainian enterprises on the international market in the period of modern challenges and threats.

## ADDITIONAL INFORMATION

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## СУЧАСНІ ВИКЛИКИ ТА ЗАГРОЗИ МІЖНАРОДНІЙ ДІЯЛЬНОСТІ УКРАЇНСЬКИХ ПІДПРИЄМСТВ

На сучасному етапі розвитку економіки України досить гостро стоїть питання побудови стабільної, екологічної, сильної національної економіки. Вітчизняний сектор економіки зіткнувся з новими викликами та загрозами, викликаними повномасштабним вторгненням росії на територію України, що принципово ускладнило міжнародну діяльність українських підприємств. Тому дослідження, спрямовані на розробку засобів протидії сучасним викликам і загрозам міжнародній діяльності українських підприємств, набувають актуальності. Стаття присвячена дослідженню сучасних

викликів та загроз міжнародній діяльності українських підприємств. Досліджено діяльність ТОВ «КАРНЕЙ» – української компанії, що працює на міжнародному ринку. Визначено основні виклики та загрози для українських компаній на прикладі ТОВ «КАРНЕЙ», а також запропоновано заходи протидії цим викликам та загрозам у таких царинах як: політична (наявність у штаті компанії корпоративного юриста, який зможе краще проаналізувати тендерну документацію, а також правильно подати тендерні пропозиції; правильне складання зовнішньоекономічного договору (контракту), наявність у підприємства власного вантажного транспорту); економічні (мінімізація валютного ризику шляхом фіксації в контракті ціни в іноземній валюті; диверсифікація постачальників енергії; прописання форс-мажорних обставин при укладанні довгострокового контракту); крос-культурна дипломатія (надання можливості жінкам, навіть якщо вони не займають керівних посад, брати участь у міжнародних ділових зустрічах; заохочення співробітників до вивчення іноземних мов); технологічні (запровадження стратегій модернізації обладнання, створення на підприємстві фонду модернізації обладнання).

**Ключові слова:** конкурентоспроможність, міжнародна діяльність, ринок, міжнародна конкурентоспроможність, виклики, загрози, заходи протидії, підприємства України

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