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DECISION-MAKING ON DETERMINING THE DIRECTION OF STRATEGIC DEVELOPMENT OF THE ENTERPRISE WITHIN THE LIMITS OF DIVERSIFYING ITS ACTIVITIES

The object of research is the process of determining the direction of strategic development of an enterprise depending on its strategic capability and orientation. It is determined that the basis for the operational choice of the strategic direction of the enterprise's development is the supporting information, which is formed on the basis of key aspects of the existence of the enterprise and determines its strategic orientation. It is substantiated that the strategic orientation outlines the fundamental principles of the enterprise's functioning, which is the basis for determining the competitive advantages necessary for its sustainable development in the strategic period. It is revealed that the specification of the strategic orientation by the current results of the influence of environmental factors on the enterprise's functioning allows to outline its strategic capability. It is proved that the level of strategic capability determines the ability of the enterprise to form and implement a certain direction of strategic development. The features of the calculation and the scale for determining the level of the enterprise's strategic capability are presented.

An improved approach to forming/adjusting the direction of the enterprise's strategic development, taking into account its strategic capability and strategic capability, is proposed. The results of the practical application of the recommendations in the activities of the representative enterprise confirmed their effectiveness in terms of efficiency and clarity of the outline of the strategic direction of development. The main and intermediate values of the integral indicator of strategic capability allowed to choose a hybrid direction of development of the enterprise. The chosen direction of strategic development provided the studied enterprise with growth and income from the cultivation of new types of crops – rapeseed with a production profitability of 24.8 %, a yield of 31 centners/hectare, an additional net income of 18,75 thousand dollars and organic crops.

Keywords: strategic direction of development, strategic capacity, strategic focus, decision-making, diversification.

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1. Introduction

The effective functioning of enterprises in the long term, taking into account the trends in the development of modern science and practice of enterprises, is based on the principles of strategic management, the basis of which are effectively formed and optimally implemented strategies for its development. One of the American economists noted that "... companies, in the absence of a planned and managed strategy, are doomed to extinction... In companies that manage to survive, strategic behavior is at least managed" [1]. Other scientists also note that a systematic process of strategy formulation is necessary for firms to achieve and maintain their competitive development in the long term [2, 3]. Accordingly, the effectiveness of the chosen strategy is determined by a correctly defined direction of strategic development, which ensures the competitiveness of the enterprise in the long term.

The results of the study of the features of the process of determining the direction of strategic development of an enterprise [4, 5] allowed to identify the necessary structural components of its implementation. Accordingly, it is possible to emphasize that the accuracy of the strategic development direction depends on the correct assessment of the current state of the enterprise, clearly defined key conditions and factors influencing the external environment, correctly predicted and outlined trends

in changes in some of them. That is, the effectiveness of the chosen direction of strategic development of the enterprise depends on its carefully analyzed existing opportunities and potential development prospects.

Such a comprehensive analysis requires the search, collection and processing of a significant amount of information. Accordingly, the works [6, 7] investigated the possibility of using generative artificial intelligence (AI) to assess strategic alternatives using business models. However, generative AI often gives assessments that are inconsistent and biased. That is, AI in the outlined directions of strategic development of the enterprise can be used as a tool for implementing individual tasks.

In addition, critically unpredictable conditions for the functioning of modern enterprises require a prompt response and regrouping of forces, mainly by diversifying their own activities. Therefore, research is needed that addresses the needs and specifics of forming a supporting information base built historically in the process of enterprise operation. Supplementing such a base with the current market situation and state of the enterprise will allow defining the strategic direction of enterprise development with minimal effort and in a short time. This issue is extremely relevant for diversified enterprises, which is associated with the need to process and take into account a significant amount of information on all areas of their activity and the complexity of determining the key (competitive) direction from this set.

In the scientific literature, when determining the direction of strategic development, scientists suggest taking into account:

- features of forming an enterprise development strategy [8, 9];
- size of strategic potential [10, 11];
- form [12], types [13] and principles of enterprise activity [14, 15];
- types and weight of competitive advantages [16];
- stages of the life cycle [17];
- existing opportunities, problems and development prospects [18], obtained as a result of portfolio [19, 20], industry [21, 22], mainly strategic analysis [23, 24]. Strategic analysis includes analysis of the internal [25, 26] and external environments of the enterprise [27, 28], separated into several blocks depending on the factors under study:
 - 1) macro, micro, meso- and internal environment [29, 30];
 - 2) balanced scorecard [31];
 - 3) strategic success [32];
 - 4) current and prospective state [33];
 - 5) economic freedom and entrepreneurial culture of the enterprise [34];
 - 6) resource provision [35] and resource conservation [36];
 - 7) digitalization [37], etc.

However, the effectiveness of the chosen strategic direction of development is determined not only by the ability of the enterprise, having improved the measures for achieving the set goals, to skillfully coordinate its current and strategic principles of activity, and, accordingly, changes in the conditions of the enterprise's functioning. It is also important to ensure its stability, and in the long term. Accordingly, the basis for determining the strategic direction of the enterprise's development should be certain stable (supporting) principles of its functioning. Stable (supporting) principles should be formed from individual key stable and fluid aspects of the enterprise's activities, which requires the identification of relevant block priorities for its development for the entire period of its functioning. These aspects can be key points in the history of the enterprise's development, stages and results of implementing strategies, employee reactions to the implementation of strategic measures, key features of the development of competitors during these periods. Priorities, for example, can be the effects obtained, the benefits lost in this process, etc. Therefore, the issue of specifying the stages of choosing and adjusting the strategic direction of the enterprise's development, the features of their implementation and content, requires detailed research.

The aim of research is to clarify the stages of the process of choosing/adjusting the strategic direction of the enterprise's development and their structural components, taking into account the level of its strategic capability and orientation. This will make it possible to clearly and promptly choose the direction of the enterprise's strategic development, adequate to its potential and prospective opportunities for increasing competitive advantages.

To achieve the aim, the following objectives were set:

- to specify the content of the concepts of "strategic orientation" and "strategic capability";
- to identify the stages of determining strategic orientation and strategic capability in the process of choosing the strategic direction of the enterprise's development;
- to substantiate the features of choosing the strategic direction of the representative enterprise.

2. Materials and Methods

The object of research is the process of determining the direction of strategic development of an enterprise depending on its strategic capability and orientation.

The main hypothesis of research is that the basis for the formation of a competitive strategic direction of the enterprise's development is the level of its strategic capability and the vector of strategic development.

To test the proposed recommendations for determining the level of strategic capability, an enterprise representative of the agricultural industry was selected. The strategic focus was determined based on the

experience, knowledge, skills of employees (owners) and the main type of activity of the representative enterprise, focusing on the predominant crops grown by it (cereals, sunflower, soybeans). In the work, the scale for determining the level of strategic capability of an enterprise is allocated in accordance with the main directions of its development: growth; stability; reduction.

To achieve the goal, the following methods were used:

- analysis, synthesis, comparison, abstraction and analogy in determining the content, structure, essence of the concepts of "strategic focus", "strategic capability";
- measurement in calculating strategic capability;
- grouping and graphic in the formation and presentation of the process of adjusting the direction of strategic development;
- component analysis in determining key aspects of the enterprise's activities and their components for calculating strategic capability;
- expert in determining weighted estimates of indicators for calculating strategic capability;
- experimental and game-based in the implementation of the proposed measures to adjust the direction of strategic development for specific Ukrainian enterprises (Collective Agricultural Enterprise (hereinafter referred to as CAE) "Gryada" (village Hryada, Zhovkiv district, Lviv region, Ukraine), Farm (hereinafter referred to as FG) "Smolyn" (village Smolyn, Yavoriv district, Lviv region, Ukraine), Limited Liability Company Trading House (hereinafter referred to as LLC TD) "Maiola" (village Stavchany, Pustomyty district, Lviv region, Ukraine);
- implication scales in the formation of a scale for allocating levels of strategic capability;
- strategic analysis in the assessment of factors of the external and internal environments of the enterprises under study;
- financial analysis in the assessment of the financial and economic activities of the representative enterprise.

3. Results and Discussions

3.1. Clarification of the essence and content of the concepts of "strategic capability", "strategic orientation"

The basis for determining the strategic direction of the enterprise's development is information about:

- the current state of the enterprise;
- factors that influence and will influence the activities of the enterprise;
- trends in changes in factors influencing the activities of the enterprise;
- opportunities and threats that will arise with the appropriate implementation of individual factors of the external and internal environments of the enterprise;
- level of potential [11];
- integration opportunities and reserves that arise and/or may appear as a result of interaction with individual business entities;
- hidden opportunities, etc.

The collection and analysis of such information will allow a comprehensive assessment and detailed determination of the state, and, accordingly, correctly and accurately select an effective direction of strategic development. However, in the case of limited time, resources, access to certain information, sales markets or suppliers, processing a significant amount of information can lead to the loss of consumers, profits, market niches and, in general, the closure of enterprises. That is, the adjustment of the strategic direction of the enterprise's development should not occur from scratch, but on the basis of a certain information base. This base should include information that concerns all key aspects of the enterprise's activities for the entire period of its existence. Accordingly, such an information base should be built in blocks that will allow reflecting a stable framework for the enterprise's development.

This framework will serve as a supporting basis for adjusting the direction of strategic development depending on changes in the conditions of the enterprise's functioning. The formed framework will reflect the strategic direction of the enterprise. The strategic direction differs from the strategic direction in that:

- the strategic direction is chosen on the basis of a strategic analysis of the current situation, identified opportunities and threats from factors that affect the enterprise's activities and a forecast built on the basis of this;
- the strategic direction is a historically built support core of the key blocks of the enterprise's development, the adjustment of which with current and forecasted data on the state of its operating environments will allow quickly changing the direction or improving the methods of ensuring the effective implementation of the existing strategic development direction.

Strategic direction will allow to determine the specialization of the enterprise and the main directions of its activity, the refusal of which will lead to the closure of the enterprise or its complete reorganization with a change in the mission.

It can be concluded that the strategic direction determines the strategic direction of development, however, the strategic direction is built (increased) due to the implementation of individual directions of strategic development throughout the entire period of the enterprise's existence, that is, these concepts are interconnected.

Summarizing the above, it is worth noting that the strategic direction is formed on the effective results of the implementation of individual directions of strategic development in different periods of the enterprise's operation and is adjusted by the optimal option for its development. In turn, the optimal option for development is formed depending on the current (current and forecast) change in the conditions of the enterprise's operation.

Strategic orientation adjusted to the current situation constitutes strategic capability.

Strategic capability shows the ability of an enterprise to implement elements of strategic management in its activities, to form and implement a certain development strategy.

Strategic capability differs from strategic potential. Since strategic potential is a potential formed in accordance with the goals of the enterprise, which reflects the ability of the enterprise to anticipate changes in the external environment and the readiness to respond flexibly to these changes [38]. And strategic capability is an opportunity, outlined by strategic orientation, to ensure the ability of the enterprise to develop competitively. In turn, strategic capability can be much easier to increase, build and

change depending on successful enterprise management. This is due to the fact that it is based on sustainable principles of enterprise development.

So, strategic capability itself is the ability of the components of the enterprise to perform the tasks assigned to them to ensure its competitiveness in the long term, taking into account existing and potential development opportunities.

However, capabilities are also not insignificant, and to understand how much they can be increased, it is necessary to use such a concept as ability, which allows to determine the final desired (target) state of achieving the result. Since further actions will cause a decrease in the values of individual resulting indicators. That is, ability determines the limits within which an enterprise can increase and use or simply use a certain opportunity to create an appropriate level of strategic capability, which will ensure the competitiveness of the enterprise in the long term. The relationship of the presented categories is presented in Fig. 1.

Therefore, taking into account the capabilities and capabilities of the enterprise, its capabilities are significantly narrowed. Such interaction is necessary for the enterprise for effective strategic development, since, taking into account the state of the operating environments, the enterprise is able to ensure its development in different directions using individual methods and approaches to increasing the corresponding capabilities. However, lack of experience or development potential can, on the contrary, lead the enterprise to negative results. In turn, a certain level of strategic capability will allow to choose those options and directions of development that correspond to the boundaries of the enterprise's strategic direction, that is, for the implementation of which the enterprise has experience. Accordingly, if the enterprise has a certain level of strategic capability, the choice or adjustment of the direction of its strategic development will be more efficient, and the result obtained from the implementation will be longer. Since this will allow to form and/or increase sustainable competitive advantages supported by the historical specialization of the enterprise.

3.2. Features of determining the level of strategic capability and the vector of strategic direction

In order for strategic capability to provide sustainable competitive advantages in the long term, it is necessary to clearly outline the strategic prospects for the development of the market and competitors when forming a supporting information block.

Thus, the determination of the strategic capability of an enterprise is based on certain data that characterize the state of external environmental factors and the historically established foundations of its internal components. Effective tracking of the state of enterprise environments

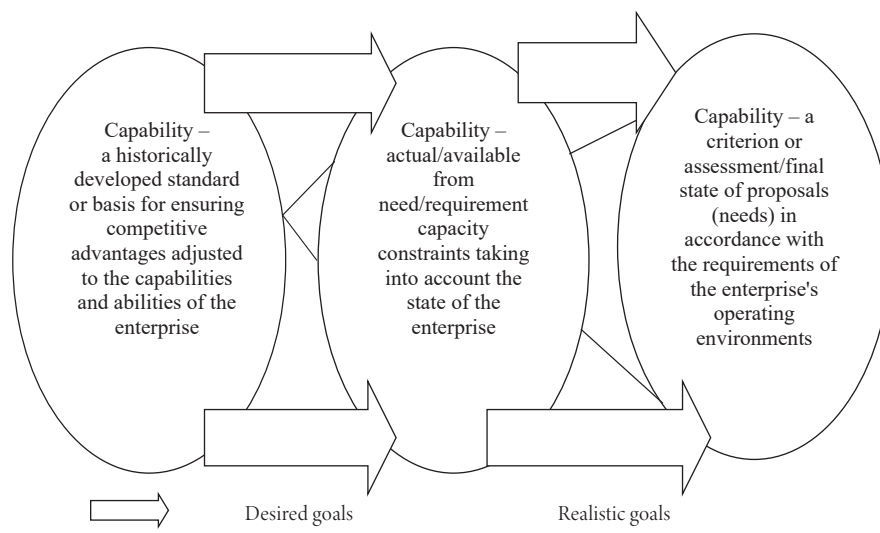


Fig. 1. Relationships between key elements of enterprise development (developed by the authors)

depends on the strategic tools used by them. Thus, some enterprises in the process of their activities on an ongoing basis, using certain tools, carry out constant monitoring of all elements of the enterprise environments or individual ones. Other enterprises do not conduct such an analysis at all, since they consider it inappropriate, since most of the results obtained by them are unnecessary for them, and the procedure itself is costly. However, such an analysis should be conducted by all enterprises, regardless of the sphere and industry of activity. The only limitation, however, is the need to outline the need and possibility of applying certain tools in the relevant conditions, which depend on the characteristics of the activity and structure of the enterprise, the stages of its life cycle, etc.

To more clearly define the areas of assessment when outlining the capabilities and capabilities of the enterprise, it is appropriate to determine its strategic capability by individual aspects (key elements) of activity. Since the main supporting components of any activity are: finance; personnel; infrastructure; demand/consumers; business processes, it is appropriate to consider them when determining strategic capability. For better assessment, it is necessary to select a certain number of assessment indicators for each of the specified categories, which will allow to fully determine the nature of this category. Assessment by each indicator should be carried out according to the appropriate formula.

The obtained values of the indicators for each of the selected components should be reduced to an integral value. It is proposed to determine the integral indicator in a generally accepted way, as the product of the assessment of a specific indicator and its weight in relation to other indicators of the studied component.

After calculating the integral indicator for all the selected components of the enterprise's activity, it is possible to determine the level of its strategic capability according to a certain evaluation scale. Consider, for example, the allocation of levels of strategic capability for the implementation of general development directions – stability; growth; reduction. In this case, it is appropriate to divide the value 1 into three components of the time of the correspondingly selected development directions. According to one of the division options, let's divide 1 into equal components. Accordingly, let's obtain the value 0–0.33, which characterizes a low level of strategic capability of the enterprise; 0.34–0.67 – an average level of strategic capability of the enterprise; 0.68–1 – a high level of strategic capability of the enterprise. However, in general, gradation to certain levels of capability should be carried out based on the sufficiency of relevant resources for the implementation of specific strategic development directions.

If the integral indicator of strategic capability is within 0–0.33, this indicates that the enterprise does not have a sufficient margin of safety and ability in individual components of its activity for effective development. This requires the use of radical solutions to avoid its bankruptcy. Accordingly, under such conditions, it is necessary to reduce the areas of activity, reduce costs, etc., that is, to take measures in the direction of strategic development “reduction”.

The value of the level of strategic capability within 0.34–0.67 shows its ability to develop effectively within limited limits. In this case, development can occur:

- either in one direction, focused on increasing the values of individual components of one of the considered aspects of the enterprise's activity;
- or stably across all components for the balanced development of all areas of the enterprise's activity.

A value of strategic capability greater than 0.67 indicates the possibility of the enterprise's growth in individual areas. In this case, it is possible to apply a growth strategy, with each of its alternatives being appropriate.

The average level of capability is sufficient for implementing a strategy of stability or stabilization, and the low level is for reduction.

The choice of alternatives to one of the above options depends on the value of the strategic direction of the enterprise.

After determining the strategic direction, it is appropriate to investigate the features and possibilities of implementing individual alternatives of the outlined development strategy, respectively selected according to the level of strategic capability of the development direction.

3.3. Clarification of the process of forming/adjusting the direction of strategic development of the enterprise

The process of forming/adjusting the strategic direction of development of the enterprise depending on its strategic direction and the level of strategic capability is presented in Fig. 2.

The difference of this process from the existing ones lies in the double analysis of the operating environments of enterprises.

In the first case, the analysis is carried out by the generally accepted method of assessing all factors influencing the operating environments of enterprises. In this case, to determine the strategic direction, the research of the operating environments of the enterprise is carried out using the monitoring method. The obtained data form the supporting information base of the enterprise. The formation of the strategy is carried out using various strategic management tools depending on the scope of the enterprise's activity, its size, form of ownership, etc.

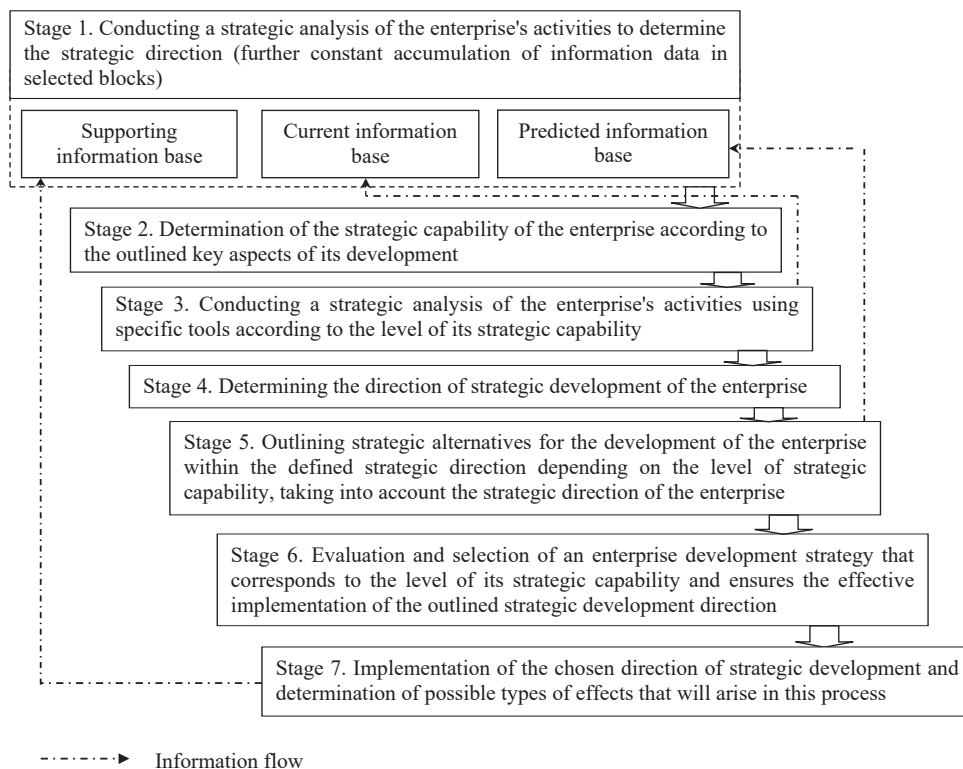


Fig. 2. The process of forming/adjusting the strategic direction of the enterprise's development (developed by the authors)

For example, it is inappropriate for agricultural enterprises to choose cumbersome tools for studying their operating environments, since, in general, they are all seasonal, small in size, have a significant number of different owners, etc. It is appropriate for diversified enterprises to use several strategic management tools when forming and implementing a certain direction and strategy for its development.

In the second case, the scanning method is used and attention is focused on the study of key factors of enterprise development, which are determined by the results of the first case and/or critical factors that most affect the current activities of the enterprise.

Using the proposed approach to choosing/adjusting the direction of strategic development of the enterprise will allow, due to clearly formed information bases on factors, opportunities, needs, threats, strengths and weaknesses, strategic problems of enterprise development, to form the boundaries of options for this development. And also, to choose such a strategic direction and measures for its implementation, which will most fully ensure the efficiency of the formation of its significant competitive advantages in the short term. In turn, the formed competitive advantages will ensure the sustainability of the enterprise in the strategic period.

The advantages of this approach, respectively, are simplicity, ease of calculation for individual stages, clarity of the results obtained, ease of their processing and clear logic of actions necessary to implement the proposed recommendations in the activities of the enterprise.

3.4. Practical principles of using the strategic capability indicator when choosing a direction of strategic development of a representative enterprise

To test the proposed recommendations for determining the level of strategic capability, a representative enterprise of the agricultural industry was selected. The main activity of the studied enterprise CAE "Gryada" is the cultivation of grain crops (except rice), legumes, oilseeds, other annual and biennial crops.

According to the results of the study of the state of the external environment of the functioning of the agricultural enterprise CAE "Gryada", it is proposed to choose an alternative to the strategic direction of development of "growth" – diversification. The choice of such a direction of development for agricultural enterprises is due to:

- growing consumer demands for a healthy lifestyle;
- increasing demand for agricultural enterprise products;
- reduction of agricultural enterprises and farmland in the east of the country, etc.

In turn, the research results confirmed that diversification should be implemented by forming an effective assortment policy through the cultivation of attractive, from the point of view of demand growth in 2024–2025, crops: rapeseed; medicinal herbs; organic products.

However, the results of the assessment of the internal environment of the studied enterprise emphasize the impossibility of independent implementation of this direction of development due to the low values of its financial and economic activity indicators. Therefore, taking into account the state of external and internal environmental factors and the features of their change, and the level of possible impact on the activities of the CAE "Gryada", it is proposed to choose an alternative strategic direction of growth development for it – "integration". One of the appropriate options for this strategic alternative for the studied enterprise is direct vertical integration through joining forces with oil refineries, for example, the company "Mayola". The main effects of such interaction will be a stable sales volume, which will contribute to the equalization of income, and, accordingly, the profits of the CAE "Gryada". However, this integration option will not be long-term, which is due to the need to take into account the sequence of crops on one land plot, namely – the best yield of sunflower on one land plot is two years in a row, in the fourth year its yield is reduced by 27 %. Accordingly, it is unprofitable to form an integration entity with a highly specialized consumer. It is more profitable to cooperate with it under a contract.

Taking into account the recommendations given in paragraph 3.2, it is possible to calculate the level of strategic capability of the studied enterprise, the value of which is 0.1334. This value is a set of integral values of indicators for individual areas of its activity, given in Table 1.

The determined strategic capability, according to the assessment scale proposed in the work (paragraph 3.2), indicates its low level for the enterprise under study. Accordingly, with such a level of strategic capability, the enterprise under study should implement the strategic direction of development of reduction. Given that the enterprise has financial resources and material and technical resources at a low level, it is necessary to choose a strategic alternative specifically to improve these areas of the enterprise's activity. CAE "Gryada" can implement the direction of reduction through reorganization by leasing land. However, given the strategic focus of the enterprise under study, the appropriate direction of its development will still be the cultivation of certain crops, which this enterprise has been engaged in throughout its existence. An alternative direction of development, taking into account the results obtained, will be hybrid growth. The content of the hybrid direction

Table 1

Results of determining the strategic capability of the CAE "Gryada"

Direction	Weight value	Indicator name	Indicator value		
			normative	2022	2023
Land resource use	0.365	Crop cultivation efficiency per 100 hectares of land, El	growth	0.22	0.2696
Financial resource use	0.2	Absolute liquidity ratio, Ka.l.	more than 0.1	0.00032	0.0019
		Total liquidity ratio, Kt.l.	more than 1	0.14	0.18
		Long-term borrowing ratio, Kl.b.	less than 1	–0.47	–0.46
		Return on equity ratio, Re.r.	not less than 1 %	–0.0063	–0.0089
		Return on assets ratio, Rass	optimally 10–20 %	0.0061	–0.0083
Labor resource use	0.225	Labor productivity, Ppr	growth	0.89	0.84
		Effectiveness of decisions made regarding product selection, Ed.m	growth	0.93	0.5
		Staff turnover ratio, Kt	decrease	0.1	0.06
Material and technical resource use	0.21	Current asset turnover ratio, Ka.t.	growth	2.36	2.03
		Inventory turnover ratio, Kt.r.	3–6	1.83	1.87
		Inventory profitability, Pi.	growth	8.19	–9.12

Note: * formed by the authors based on the results [39]

of development is the complex application of growth and reduction options, as well as diversification and integration [40]. Moreover, the peculiarity of hybrid growth is that the sequence of these options can be different. First, it is possible, for example, to choose the options for reduction and integration, and then make decisions on diversification and growth. Also, the hybrid direction of development does not take into account one pure option of integration. The constituent measures of this direction of development relate to the complex interrelationship of individual types of integration and diversification development. The optimal option for implementing the selected direction of hybrid development will be the integration of the studied enterprise with the Smolin Farm. This farm, in addition to growing various crops, is engaged in growing cattle, pigs, etc. In 2023, the enterprise grew corn and soybeans, which provided the agricultural enterprise with a net income of 128.5 thousand dollars. A significant advantage of this enterprise is the available agricultural machinery in the amount of 42 units, which are loaded only by 76 %, which allows them to perform additional types of work. The main advantages of such interaction will be the use of the following stages of hybrid development for the enterprise CAE "Gryada":

- reduction of individual areas of activity;
- unification with FG "Smolyn";
- diversification of activity by growing a new crop – rapeseed;
- growth due to the sequence of growing certain crops as a result of effective interaction with FG "Smolyn".

The benefit for the FG "Smolyn" from such interaction is the absence of the need to find an additional 140 hectares of arable land, which are available at the CAE "Gryada", for growing the in-demand rapeseed crop. Since the profitability of growing rapeseed according to the Institute of Oilseed Crops is 205 %, which is 100 % higher than the profitability of potatoes and 121.1 % and 188.5 %, respectively, of vegetables and sunflower. In addition, the interest of European buyers in Ukrainian rapeseed of the 2024 harvest is growing, since a 12 % reduction in its harvest in the EU is expected during this period [41, 42]. Accordingly, the CAE "Gryada", engaged in growing rapeseed, while implementing the hybrid development direction, will share the results obtained with the Smolin FG. In this case, the following options for interaction and distribution of costs and profits are possible:

Option 1 – CAE "Gryada" grows rapeseed, bears all costs independently, receiving assistance from FG "Smolyn" in the form of investments (agricultural machinery free of charge). At the same time, the corresponding percentages of profit sharing between enterprises are established. After 5 years, when the rapeseed yield decreases, the enterprises will change the crops they sow. For CAE "Gryada" during this period, it will be appropriate to grow organic products that are in significant demand among citizens throughout the year, as well as certain products grown by FG "Smolyn", for example, corn or soybeans. The efficiency of growing organic products for the created integration formation will be enhanced by lower costs for the purchase of organic fertilizers, since waste products from growing cattle and pigs of FG "Smolyn" can be used as such. And also reduced losses from spoilage of products, since it can be used as animal feed. Therefore, the predicted interaction measures will reduce the costs of growing organic crops and animals, as well as the costs of waste disposal and loss of spoiled products. At the same time, the percentage of profit distribution will be at a predetermined level. From such interaction, enterprises can receive additional income and competitive advantages in the strategic period due to the well-established sale of individual goods that are by-products of rapeseed processing: glycerin; meal; oil; compound feed.

Option 2 – enterprises will work as a single unit and, accordingly, will receive a total profit and will not share the costs and efforts made among themselves. A competitive type of activity of such an association in the strategic period, in addition to the production of glycerin, meal, oil, compound feed, may be the creation of production for the processing of rapeseed into fuel [43, 44].

According to the second option, the costs in the first year will increase by 5 %, which is caused by the need to pay the labor of an expert who will advise on the peculiarities of growing rapeseed, and the size of the associated costs. In subsequent years, the growth in costs will be at the level of 10 %. The profit of the CAE "Gryada" in the 1st year will be 3.71 thousand dollars (calculation in Table 2), and in the second – 12.92 thousand dollars, the third and fourth – 12.92 thousand dollars each. That is, for four years of growing rapeseed, the projected net profit of the enterprise will be 42.48 thousand dollars, which will allow to settle with the FG "Smolyn" for investment costs (financial + technical). Accordingly, from the fourth year both enterprises will receive profits from the sale of products, which they will be able to divide according to a previously established percentage ratio. The costs of purchasing rapeseed are included in the cost of the CAE "Gryada", transportation costs are borne by the FG "Smolyn" and are included in technical costs.

Table 2

The main results of the CAE "Gryada" before and after adjusting the direction of its strategic development, taking into account the level of strategic capability

No.	Indicator name	Indicator value, thousand USD		
		2023 (actual)	2024 (planned)	2025 (planned)
1	Net income	26.05	32.3	44.80
2	Product cost	25.43	26.71	27.98
3	Financial result before tax	0.62	5.6	16.82
4	Profit tax	0.135	1.01	3.03
5	Expenses that reduce (increase) financial result after tax	-0.88		
6	Net profit	-0.395	3.71	12.92
7	Net profit for 4 years	42.48		
8	Discounted net profit for 5 years	35.40		
9	Investment costs	30.48		
10	NPV, thousand dollars	4.92		
11	PI	1.16		
12	PP, years	4.3		

Note: * calculated by the authors based on the results of [39]

To more accurately determine the level of the effect obtained from the implementation of the selected development direction, it is possible to calculate the main performance indicators: net present value (NPV); profitability index (PI); payback period (PP). The calculation was carried out by discounting the net profit at a discount rate of 15 %. The effectiveness of rapeseed cultivation is confirmed by positive NPV and PI indicators, as well as the payback period of the selected direction for 4 years and 3 months. That is, in 5 years, enterprises will receive profits from a new stable type of "rapeseed cultivation" with a production profitability of 24.8 %, a yield of 31 centners/hectare and an additional net income of 18.75 thousand dollars.

3.5. Discussion of the results of taking into account the level of strategic capability and strategic orientation when forming/adjusting the direction of strategic development of an enterprise

Given the degree of implementation of strategic management by Ukrainian enterprises and the state of their operating environments, it is proven that it is necessary to determine the level of strategic capability before forming or improving the direction of strategic development. This will allow, in the process of implementing a certain direction of strategic development, to form competitive advantages, relying on key aspects of the enterprise's activities, which will contribute to their sustainability in the long term. In order to make decisions more quickly when choosing/

adjusting the direction of strategic development, it is proposed to take into account the strategic orientation of the enterprise. It is determined that the strategic orientation reflects the historically established boundaries of the enterprise's development, taking into account key aspects in it. Adherence to the boundaries of strategic orientation will allow the enterprise to form stable supports in its development, the rejection of which will reduce the timeliness of the development competitiveness, namely, will necessitate a new review and adjustment of the chosen direction of development. Taking into account the level of strategic capability and the vector of strategic orientation will allow enterprises, in contrast to existing methods and approaches to choosing the direction of strategic development, with minimal resource expenditure (mainly time) to limit the range of factors under study. As well as to outline the boundaries of the enterprise's competitive strategic development.

The stages of calculating strategic capability, strategic orientation and allocating, in accordance with their level, tools for building and implementing the enterprise's strategic set, have improved the process of choosing/adjusting the direction of its strategic development.

The testing of the proposed recommendations for adjusting the direction of strategic development of an agricultural enterprise allowed to emphasize their expediency in conditions of information and time constraints. The results of the level of strategic capability of the studied enterprise contributed to specifying the direction of its development within the limits acceptable for enterprises in this industry. According to the results of the analysis of the external environment of agricultural enterprises that grow the same range of crops as the studied enterprise, it was established that the effective direction of their development will be growth through diversification. However, the state of the internal environment of the studied enterprise emphasized the impossibility of independently implementing the chosen direction of development. The determined level of strategic capability emphasized the need to choose a strategic direction of development of reduction. Taking into account the strategic direction of the studied enterprise, which was based on the lack of teamwork and the introduction of any management tools, as well as the experience of growing only certain crops, a hybrid direction of strategic development was chosen. The content of this direction was to reduce the cultivation of certain types of crops (growing grain crops), while focusing part of the sown areas on the cultivation of familiar crops, the other part on promising types of crops (rapeseed). Further increase in the capabilities of the enterprise was proposed to be carried out through integration with an attractive stakeholder. That is, the hybrid direction of development in this case manifested itself in its pure form through the parallel-sequential implementation of its stages: reduction, integration, diversification, growth. Thus, the determined vector of strategic orientation contributed to the need for the enterprise to continue growing certain crops, rather than renting out land, which looked more attractive. The implementation of the chosen direction of hybrid development allowed the studied enterprise to obtain the following strategic advantages and benefits: stable profits; competitive range of crops; the possibility of increasing sustainable development potential through the opening of a plant for the production of glycerin, oil, compound feed or fuel.

Research limitations. When implementing the recommendations presented in the activities of various enterprises, it is necessary to clearly outline the blocks for forming a supporting information base and criteria for determining strategic capability depending on the specifics of the activities of these enterprises.

Martial law conditions in Ukraine negatively affect the process of choosing the direction of strategic development of the enterprise due to: the complexity of obtaining certain information; the accuracy of building relevant forecasts; the absence of state regulation of various sectors of the economy.

Further research is required to outline the possibilities of using certain information technologies in the process of choosing the direction of strategic development of an enterprise, taking into account its strategic orientation and capabilities.

4. Conclusions

The content of the concepts is clarified:

- strategic direction, separating it from the concept of strategic direction, by specifying their time coverage. The strategic direction reflects the future vector of the enterprise's development, taking into account the current state of its operating environments. And the strategic direction reflects the historical line of behavior of the enterprise, taking into account the previous and current key aspects of its development, aimed at increasing sustainable competitive advantages in the long term;
- strategic capability, which differs from strategic potential, by the possibility of increasing certain types of this potential, adjusted for relevant experience.

The features of determining strategic direction in the form of block allocation of key aspects of the enterprise's activities are described. Moreover, it is proposed to allocate blocks depending on certain classification features: the period of operation, the effects obtained, key shocks (implementation of certain projects, reorganization measures, etc.). Strategic capability, in turn, is proposed to be defined as an integral value of the possibility of implementing certain measures, calculated according to indicators allocated within the main aspects of the enterprise's activities (finances, personnel, infrastructure, demand/consumers, business processes).

The process of forming/adjusting the strategic direction of the enterprise's development by the components of determining the strategic direction and strategic capability is specified. This will allow for prompt decision-making, taking into account the data block required for this period (reference information base, current information base, forecasted information base).

The proposed recommendations for calculating and using the strategic capability indicator when choosing a strategic development direction for an agricultural enterprise are tested. The obtained values of this indicator, adjusted for the strategic direction of the enterprise under study, allowed specifying the direction of its strategic development. Directly, in this case, there was an adjustment of the most effective direction of strategic development for agricultural enterprises "diversification" and the direction of "reduction", which is effective for the enterprise under study, taking into account the level of its strategic capacity, to the hybrid direction of development. The content of the hybrid direction of development consists in the consistent implementation of both of the above directions, supplemented by the direction of "integration" (to increase the necessary components of strategic capacity) and growth, which is the result of diversification of the activities of the integration formation. The hybrid direction of development, in contrast to the simple integration direction of development, allowed creating a stable basis for increasing significant competitive advantages of the enterprise under study in the strategic period:

- flexibility;
- additional skills of personnel;
- change in the seasonal nature of activity;
- creation of competitive products;
- extension of the life cycle of land fertility.

Conflict of interest

The authors declare that they have no conflict of interest regarding this study, including financial, personal, authorship, or other conflicts of interest that could influence the study and its results presented in this article.

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Use of artificial intelligence

The authors confirm that they did not use artificial intelligence technologies in creating the presented work.

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