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## EFFECTIVE EXPORT STRATEGY ISSUE FOR FOREIGN TRADE ACTIVITY OF THE DEVELOPED ECONOMY ENTERPRISES

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**Abstract.** The published article presents possible ways penetration and promotion of goods into foreign markets based on experience of developed economies in the focus of separate business management decision. The purpose of the publishing is to identify the key features of overseas trade and business activity for developed, new organized companies and its strategies, managers, entrepreneurs and scientist. Within a way of decision making concern about foreign trade activity beginning is important to estimate all kind of business parts due to organize profitable business and minimize all the kind of risks. The publishing is analyzing the possibilities of the overseas trade activity for a Company regardless of a company business location and size. A significant expansion of the key features of overseas trade was noted. The authors present a special theoretical approaches and scientific solutions concern of decision-making regarding foreign economic activity within the framework of strategic planning and development of the enterprise regardless of its size and nature of the enterprise activity in the conditions of the development of global economic process. The scientific research of this publishing is based on the following methods: analyses, generalization to identify the key features of export and overseas business activity as well as to select structural characteristic for international trade activity that might be implemented to incoming companies' strategy of growing. The publication substantiates the need to control operating costs, acquire administrative and financial skills, and additional professional consulting services. There are main point for any managers like following: sense for exporting, obstacles to exporting, making the export decision, the pros and cons of exporting, getting the company ready to enter the export market, the new to export entrepreneur, key export products and destinations, the tools of trade, counseling sources. The presented article has practical significance in terms of minimizing possible management risks and can be useful for the successful start and development of foreign economic activity to any directions or type of the products and servicing.

**Keywords:** effective export, strategy, export strategy, export strategy issue, foreign trade activity, overseas trade, tools of trade.

**JEL Classification:** F10

### 1. INTRODUCTION

From some point of scientist discussion, the reason for foreign trade is based on a position of currency in the world trade market, especially a United States dollar. Making a brief tour we could say that in 1991, the decline of the dollar to realistic levels was already making it as better time to start exporting when than it had been throughout most of the 1980s. in 1990, the dollar has moved from being merely more competitive in between the currencies of a most important trade partners to a bargain price typified by having crashed the 100 yen per \$1 barrier. During the relatively brief time the United States

has moved through a recession to almost effective full employment in early 1995, even though economic growth dampened by mid-year workers and consumers continue to feel anxious about their security and their futures. Despite complains that many newly created jobs are in the lower paid segments of the service sector, it is generally conceded that export-generated jobs tend to be in the higher wage rangers. In view of the starring role enjoyed by export growth during this period, that is wonderful chance (Barovick, 2019).

New trading spheres are being formed and realignments continue to develop in the older groupings. Even with an export growth rate surpassing that of most other countries, we are involved in high levels of global competition for our own local markets. In spite of these points, the chance of exports to the economy is underscored by the fact that in recent years' total exports have accounted for roughly 40 percent of the growth in the merchandise sector of the U. S. gross domestic product and for 58 percent in the service sector. On average over the last seven years, exports have grown twice as fast as the U.S. economy (Findiesen, 2019).

In the immediate tern, export success can be seen as an anticyclical damper for business ups and downs. At one time, participation in international trade, besides being a care for the problems in economy caused on by the trade deficit, besides being a cure for the economic problems brought on by the trade deficit, was a lever for expansion of U.S. business and export. Now it is safe to add that for substantial percentage of U.S. business, failure to engage in international trade and seek export markets is a threat to future growth and possibly even viability. Consider to ensure company's growth by overlooking current export opportunities – especially in the light of the key role that exports play in the GNP figures and the ingoing assault on market share being waged by our overseas competitors.

## **2. THEORETICAL FRAMEWORK**

In the scientific publications of scientists (Broadberry & Harrison, 2005; Skrypnyk S., Protsevyat O. & Voronova O., 2022; Shvets. 2022), attention is focused on the development of export activity in crisis conditions. Research publications (Lahtinen & Rannikko, 2018) focus on examining best practices in national export promotion activities. Export growth must be continue to be a national priority in view of the outlook for rapidly expanding world trade that will affect on separate business, personal fortunes, and job security. This export main orientation is recognized at some every level of any government and in a wide variety of export support programs. Nonetheless, there is a very large range of central help and service available to exporters of every kind, even after the current budget cutbacks. There is also a growing amount of help available at the country, regional or city level.

As noted (Sherwood & Thiel, 2018) by the present days the world global market represents the possibility of quadrupling a business existing domestic market. For most businesspeople, however, a more realistic excitement comes with the discovery that company has a viable product for export and can gain a meaningful market share in a newly found foreign market, whatever the increase may mean to its total sales. While naturally most export demand is for current proven products, the demand is often for products that are otherwise facing obsolescence in the domestic market. It can also happen that onetime export best sellers to a particular country reverse themselves and become prime net export commodities of those same former net importers.

In a scientific publication (Skorobogatova & Reminskyi, 2021), considerable attention is paid to esports strategy. It is noted that an effective foreign trade strategy is very important for export-oriented enterprises, because without a clearly thought-out sales plan in conditions of a saturated market, you can easily lose your previously occupied share. The work (Hamel & Prahalad, 2005) revealed the essence of the concept of strategy, which is used in export activities.

In issues of development of export activity, considerable attention is paid to obstacles. In particular (Wolfe, 2022) notes that the local products that sell well in the domestic market are fine because they fill a need or create a demand and are promoted with appropriate initial marketing attitudes and

appropriate supporting. Exporting goal is no different. This can happen, because of the culture differences, weather, level of income, logistic, and educational system, established standards. Just accepting this is sometimes the most difficult hurdle to handle in establishing a successful export effort.

### **3. RESEARCH OBJECTIVE, METHODOLOGY AND DATA**

The following methods were used in the study of the theoretical aspects of the export strategy of the enterprise's foreign trade activity: generalization, systematization, dialectical and abstract-logical. Elements of scenario analysis were used to improve the scientific and methodological principles and develop the basic foreign trade strategy of export-oriented enterprises.

Exporting in many countries is a basic and fundamental activity of business providing to get economy of scale, to obtain better markets, and depended on the proximity of so many borders. Within companies' attitudes on foreign activity are slowly changing, it is positive that, in light of our local market, the decision to export remains optional, and is usually driven by one of the following factors:

1) Demand. The company has a successful domestic product but may receive occasional orders from overseas, or it is already actively exporting to a limited extent and could increase sales with a minimum of effort if the products were exposed to additional markets.

2) Supply. The company makes an internal decision to start up an export oriented department and wide its sales by establishing a presence and part of market abroad.

3) Business making. An individual or a trading company looks to establish a new business by spreading products overseas that are manufactured or provided by others. These are referred to as third party or independent business representative and Export Management Companies (EMCs) or Export Trading Companies (ETCs).

On the bright side, the current administration, parliament or congress agree on the need for eliminating unnecessary obstacles. The best example of this is in the complete revamping of the much-maligned export controls and validated licensing.

There are other obstacles to overcome, however, such as different banking system for payment terms and credit terms, additional operational details for payments that are not normally in use in local business and financing different methods that can offer opportunities and complications. Some problem most often directed by third-party exporters is that of financing, in addition this is a problem that they can pass on with many other business and manufactures. The domestic producer expects to face the exporter as local account and demand terms of payment accordingly. The overseas importer needs allowances and long-terms on both the products cost and the transportation cost in order to spread the product and in many cases, to distribute and get payment from the overseas final user before remitting to the seller. This article addresses some of these concerns details and opportunities (Axtell, 2022).

The purpose of the article is to improve scientific and methodological principles and develop practical recommendations for the formation of a foreign trade strategy for export-oriented enterprises.

### **4. RESULTS AND DISCUSSION**

There is a wrong position that exporting is acceptable and profitable only for big Companies and in sense that feeling has been justified by the commonly quoted government statistic in USA for instance up to 2020 that about 250 companies are responsible for 80 percent of the export (International Business Practices, 2021). There are a number of chances for any kind of business or entrepreneurs to be profitable in exporting and to help sustain local country's global economic growth. Any of the countries need continued increases in its exports to continue to reduce its burdensome trade deficit, and in the long term, serious exporting must be done by more than a minority of state corporations to achieve volume and diversity and ensure that we achieve and maintain a fair balance of trade. It must become a profitable pursuit and way of life for local business in general. This country's deficit problem and our attitudes on international trade cannot be solved by the sale of wheat or any big devices like Boeing

747's alone.

The decision to sale oversea is a major point for any business regardless of its size and products line. It demands a genuine accomplishment by management in terms of assigning staff as well as funds to make overseas trade profitable. That is why it should not be done for the unreasonable decisions, such as , "Let's sale overseas the additional production we cannot sell on the local market" or, "The local price is low at the moment; let's sell overseas until price firm up" or, "Let's get into overseas trade, so we can travel abroad and write off the expenses". On-again, and again export efforts undertaken for inappropriate reasons like these have, in the past, ruined our image abroad. And, to the extent that similar thinking persists, they will continue to waste resources that could be better directed to sound export strategies or at least to improving domestic efficiency. If it's necessary to establish a successful export department, a company should plan on making many export shipments, even if some of them are quite small. It is all right to look for some big transactions, but success, profit, and economy of scale demand a steady stream of export.

To be successful, any profitable export effort demands the same ingredients as local business: a specific commitment, a realistic financing, time, patience, and systematic, informed issues. By presented issue we offer to accept and implement some key points to consider before making a final decision.

The Advantage of Commodity Exporting:

- the added value has to be created by production costs;
- production expanses and growing sales will increase overall income;
- opportunities for overseas licensing can be sought;
- advanced technical methods used abroad may be discovered;
- new overseas markets may increase life cycles of located product;
- development cost and research expanses and can be amortized;
- diversified markets might reduce some risks;
- business cycles will be flatten by market diversity as a slowing trend in one market is offset by advances in another market;
- new markets yield ideas for new innovations.

The disadvantages of exporting a product:

- substantial time will need to be devoted by management to assist in the startup procedures and decisions;
- main staff might have to be diverted from domestic responsibilities;
- additional plant facilities may be needed;
- catalogs and brochures may need to be modified to meet foreign market specifications;
- competition, local custom, and transit time might require extension of Credit terms;
- penalties and other negative demands must be dealt with at great distance with little opportunity for examination;
- claims may be higher because of transportation and duty cost.

The adaptability of a product to foreign markets:

- Does it need to accept changes or additional adaptations to confirm to safety, quality and/or technical standards overseas?
- Do the changes that are required will cost more than the benefits to be gained?
- Does the product quality compare to the products that are presently in overseas markets?
- Once the transportation cost, custom and tax duties, and selling abroad is added to the product, will it still be profitable and competitive?

The adaptability of a Company, Stuff and Facilities to the export trade:

- How is a company being involved to exporting, recognizing that it is a main investment in resources and time that might not pay back for months or even years?
- If a company works at present to capacity, with sales overseers either steady or growing, is it possible to double both management and facilities to meet the requirements of additional export sales?

- Is staff sufficiently provided to the idea of overseas trade and international marketing to make the necessary investment to provide long term availability of the product?
- Is the staff that will be affected by and involved in the overseas trade process in full agreement with the plan to sell abroad and willing to be involved fully?

When the Company is involved by organizing a local export department, plan to develop the staff to handle export sale department, plan to develop the staff to handle export sales affairs, either from within or through overseas recruitment. Determine the level of training and special education that will be necessary so that chosen management can properly handle overseas transaction. Also determine the value of this education in terms of absence from present duties and tuition cost (Grigs & Copeland, 2020).

The export manager selected might go by any number of titles, but it is common wisdom that this representative should report directly to the top manager. To get a result, the position of export manager usually must be considered a fulltime job and be withdrawn from the domestic sales effort. The overseas manager should not report to the local sales manager, the main reason being that a local sales manager will support the company's local sales staff and representatives and possibly even resent the travel that may be important to do the job the overseas manager has to do it. Supervision by a vice president for marketing is more appropriate (International Business Practices | 2021).

Companies owners should be prepared to find appropriate managers and spend some time investigating the problems to develop an international marketing and operational strategy from within the company.

As an alternative to own in local house export department, is necessary to consider some of the alternative issues to overseas trade, including substitutes for an export sale.

The long term outlook for continued growth in export remains bright, especially in view of VTO and NAFTA, even not clear how we can handle altogether with a country's tremendous appetite for imports. "Productivity" was the buzzword of the beginning of 2020s, and productivity was pursued with a vengeance. Let us hope that the accompanying downsizing is now largely completed and that we can enjoy its fruits while replacing many of the jobs that were lost. To do so, we need to increase the export sales of products whose greater competitiveness was achieved by downsizing. In the second half of the present century we need to achieve increased export productivity, based on our much improved domestic productivity, rather than on any further reliance on a devalued dollar that diminishes our buying power even as it helps out export statistics.

If selected product sells successfully in business located country market, it will probably also can be sold well overseas on markets where exists same needs and conditions. Such products may need little for modification, especially if this product is separated or unique and has some advantages that are hard to duplicate overseas. Even if sales of the product not well in the country because of technically advanced products competition, good overseas markets may still exist because of the time period in less advanced countries. Some other countries may not yet require the latest in technology and production and may have requirements for the local products that are older, not so expensive, and not as sophisticated (Wicklund, 2021).

There are many worldwide companies that have success of their product on the local market and do not want to get involved in the additional staff, paperwork and details that oversea trade necessarily entails. This provides an ideal opportunity for the new exporters who are looking to start a business. Such business might have a particular products for which a need exists abroad or might have links to, and intimate knowledge of, a particular export market.

With today know how, the business needs not be tied to a particular location, and once the office is equipped and in work, the additional financing is minimal. Some feel that that overseas trade can be done with little or no cash. While it has been done, appropriate equity, as well as a lot of time and travel cost are usually required to make a serious international marketing effort overseas. Lack of export experience at the start can be somewhat offset by product and export market knowledge, willingness to

study and understand, and an eagerness to learn.

The typical idea that export trade and travel would be 'terrific' neither is an idea that because of a specific local heritage, it will be easy to start an export trading company. On the other side, facility in a second language is a real positive. So, export product knowledge and a well-founded understanding of the needs and problems of a overseas region of the world.

If, in spite of these points, the entrepreneur, steel feels positive and has what it takes to begin a business as an independent exporter, what next? In the position that a particular field of product knowledge is not what gave to business the impetus to provide export marketing, the array of necessary export products on which to focus may seem to represent a difficult and even overwhelming possibilities. In attempting to obtain a logical and effective range of products, a company might obsess it helpful to ask these three questions: (1) What are a company special interests? (2) What are company staff special skills? (3) What does company's location offer? The next sentences will help get answers some of these main questions (Delphos, 2000).

Business interests could refer to a special product or all product set. It is easier to get information about a field if business has a special knowledge in it. Business activity creative ability to sell is important, if a company has intimate ability of the product and has confidence in it. Many of the trade exporters tend to begin with local consumer products.

If business interest is to play golf, it will be easier to contact local manufactures and learn the specification of their golf clubs because a manager might know something about this sport. And because some of a company staff already know something about this game and golf equipment, it will be easier to convince the manufacturer to take the time to explain the details are necessary need to be obtained to sell its golf products overseas.

The same applies if business has interest in fashion, which can involve all kinds of export possibilities from apparel to jewelry and cosmetics. If a company has interests in cars, there are wide numbers of car accessories and car care products, many of which have export potential. The organic enthusiast will find interest in seeds and gardening gadgets to plants themselves.

New equestrian products can be fined on the market if business involved with, for instance, with horses. Showing and racing are popular in the many countries of the world and horse's upkeep is a large industry, constantly looking for the newest in equipment and medication. Riding apparel and assorted track items are of great interest to people who can pay for their own horse.

Cooking herbs, spices pot holders, place mats, as well as endless variety of kitchen gadgets are export related products and also associated with the fitness craze caching on in many countries, and there is interest in terms from inversion boots to jumping ropes, as well as the big body building machines and most items in between.

There would be artists and are real all over the world always interested in aids to improve their creations. This can include the newest brushes and paints available, new cleaning fluids, and any of the number items seen in art supply and hobby shops, including posters and books.

Outdoor activities, such as camping, hiking, skiing, fishing, boating, climbing, bicycling, swimming and jogging, offer many products for the actual equipment involved in the different type of sports, but also for the related accessories and apparel. An area ready made for moving from consumer to commerce is programming and computers, because of the even multiplying number of computer buffs.

Let's consider that a company has worked in the automotive sector for many years. During that time managers have made many contacts with number of parts, accessories, tools, and so on, and stuff have an some knowledge of the automotive industry. This combination will help to find sets that have export potential.

Consider of a particular product export possibility that a company produces and whose function could be familiar with. If business concern at the hospital, would probably possible to know how to find out and what to find out about the newest in medical supplies or equipment, which is a acceptable category for export and in great demand in number of the countries. If a company has experience in

working with framing and agricultural commodities, there is a wide variety of export functions, from direct export sale to export broker or consultant/buyer for importation, in various countries. There is overseas demand not only for commodities and crops that are grown in local country, but for seeds, and plants, and the expertise to grow them.

Technical services and consultation are gaining an increasing share of the overseas market, along with the more goods and products traditional export. Special knowledge in, or even professions of, a particular field can be marketed abroad in areas such as telecommunication, educational services, environment services, engineering and architecture, management services, information services, transportation services, sanitation services and water, agricultural and rural development, urban development, population science, tourism, nutrition, construction and energy science.

Possible, also, to get valuable assistance and information from friends or relatives who are living in countries with export trade potential and are in a position to know needs or buyers. Detailed and personal knowledge of a market, combined with language fluency, can be the core position to a successful business. It could be market position where, for some reason, business has got a useful understanding of how business is done and how life is going on. Company's local competitors at this point still have to be very provincial and inclined to pay little consideration to foreign customers, lifestyle, and language. Therefore, business could have a major advantage in this area.

A combination of market knowledge and special knowledge, preferably in a little-understood specialty with strong demand is best of all. The spreading field does not have to be so large. A good example is that of a seller who used his knowledge of theatrical lighting to get him involved in export. He used his knowledge with his fluency in Spanish and specialized in Mexico and Latin America. Thus this narrow field in an area that offered relatively small export possibilities becomes the foundation of a successful business because of:

- specialization – minimal competition caused;
- demand – an industry a need for local country technology or product present availability;
- knowledge – product, culture, and language.

Check with regional local CCI (Chamber of Commerce and Industry) and learn about the largest enterprise in local area. Consider about local regional products that have export overseas potential. Attend foreign exhibits and trade shows and look for items that are of a Company interest for export. Go to local library, posters and check for other products to export that will complement the items were have chosen. For example, if a company is exporting goods for skin care item, a cosmetic line might be fined to add to it, since the same importer would probably handle both types of merchandise. Or, if a company has decided to sell for export ladies lingerie, may happened that might add a line of exercise apparel, such as leg warmers, leotards, and so on. Any foreign buyer interested in computers equipment would presumably be a potential buyer not only for computer accessories, but also for supplies, software, and, of course, computer furniture (Mercurio, 2021).

In any one country, one customer buying one profitable export product may be a best customer to any one firm. For companies and individuals not yet fully acquainted with export operations (however familiar they are with business practices in general and domestic operations in particular), following offers a basic introduction to the "tools of trade": export terminology, equipment, procedures, administrative backup, and essential sources of information.

Some office procedures apply to overseas trade in particular, such as the terminology used in letters, the calculations necessary for making offers, and the system used to keep track of quotations and transactions.

In international business, even more than in local business, it is important that a manager writes clear and concise business letters and communication. Of course, a manager should not use idioms, jokes, slang, or obscure cultural references, since they are often difficult to translate and may be misunderstood. Many companies consider and prefer to correspond on a "company to company" basis only and do not indicate a person's name in a letter. It is best to address a letter to the company directly,

and if a manager wants to include a person's name, write "Att" below the company full name. To avoid confusion, it is also important and fine to spell out the name of the month, since it is customary in most other countries to indicate the day first and then the month. (For example, a date of 17/12 would most often mean December 17 in other countries.)

Answer all received letters within a few days of receipt, even if a reply can be negative, remembering that overseas mail is slower but that the overseas customer's patience does not expand accordingly. It is good and fine business practice to be prompt. A courteous reply might keep the door open of the biggest complaints by foreign business people dealing with local business.

It can be enormous possibilities if a company's managers are able to comply with the overseas customers in their local native language: however, use caution, even if a manager is quite enough fluent. Business terminology is often difficult to understand and translate, and misunderstanding can be costly. Take advantage of the fact that English is used almost universally in trade and business. If companies' manager decides to correspond in a foreign local language, make it a practice to attach the English version of translation, or at least a rough summery, to both coming in and outgoing material before filing it. This translation enables people who do not clear understand a foreign language to quickly understand the background of a main transaction during routine reviews of documents or files. Using of professional outside translation is always available, but it is usually too expensive to be used on a regular financial basis. If a particular correspondence needs and calls for a translation, always send with it the original English version. This gives and permits the overseas customer to verify any points and questions that may arise about the translation, and also makes it clear that such translation are not common use standard practice.

It is essential to know how convert the measurements and weights used in business located country into the more commonly used metric form. This is easy enough for linear measurements, but can become tricky when a company is involved with area (square) or cubic measurement metric conversion. Become practiced in this if company's managers are not naturally handy with math, and in any case, always visually recheck the calculation to be sure it meets requirements of reason and good sense. Mistakes can be costly.

It is especially important to know how to calculate the measurements in cubic of any carton or article: measure in inches and then multiply length by width and then multiply that total by height or depth. For many of an application, this number will need to be reconsidered and converted to cubic meters. The cube is very often important when in business is need to calculate how many cartons will fit on a one pallet, or how many boxes fit into a one container, or what the air or ocean rates could be. Such calculations are mostly based on measurements in metric or volume rather than on weight.

When making overseas shipments, business will be dealing with different three weights, not weight, which is the weight of the unpacking product: tare weight, which usually refers to the container weight but also refers to the packing material without the product and gross weight, which includes both the weight of the product and its packaging.

Local post office or any other long distance delivery service have information on rates for mailing abroad broken down into first class, air and sea parcel post, printed matters, as well as information on insuring packages and size limitations. Request charts and publications regarding these rates from local regional long distance delivery service and be sure to keep them up to date. Note that changes and increase for international long distance delivery are not always effective on the same date as changes in local domestic mail. Sending packages with samples will become a way of life, so make sure that this parcel post customs form and tags are attached to arranged parcel package in case of necessity and that they are filled out correctly. Be sure and aware to mention in attached letter the specific item and points have been sending under separate cover so that business correspondent is alerted to its purpose and contents.

Whether is necessary to bill a customer for samples or send them free of charge, it has to be included an invoice for custom purposes with the samples. To make customs clearance easier and less expensive



for a customer, the invoice should clearly state "Value for Custom Purposes Only-No Commercial Value." The price per item should reflect the net price. Deduct any discount offers, do not show business regular price on the invoice and on the bottom line, and indicate a discount, as the customer will have to pay duty on the weight value shown-in this case, on business regular price before the discount. Air or surface long distance delivery, using the proper forms supplied by the logistic office as mentioned above, are the most cost effective methods of shipping samples and the most expedient for customs clearance.

For urgent overseas packages or letters, there are private courier companies that will pick up from the door and deliver to another door. These couriers include DHL, Worldwide Express, Federal Express, Purolator Couriers, United Parcel Service, and TNT Skypak, all of which are available or could be presented in any location. Not all courier services have direct service to all countries, but all will have areas of special emphasis. Their qualification also will depend on whether is necessary to be delivered "next day", "second day" or "soonest delivery."

A separate budget, strictly and specifically for the company's export division or department, needed, since it will include items that are unfamiliar to the firm's regular locals and since the cost of some of these items may be quite out of line with local costs. The budget should and need includes income projections as well as an expense side. As with the overall budget, the income side may contain some unfamiliar items and figures, for instance, in pricing for export, this manual pricing and export expense, and profits, income budgets. In export pricing, this manual provides number of formats for marginal pricing and for pricing, considering duplicated domestic local costs. It also provides the factors to consider with respect to the constraints on gross margin that are rely on the exporter as a result of the type of export selected distribution system. The market entry conditions overseas will, of course, play their part in establishing to what kind of degree the company will have to "buy" its initial some market share.

On the expense side of the company budget, funds must be made available and clear for necessary market research, which will save expenses that would otherwise be wasted on unproductive investigation and efforts. There will also be higher communication and postage costs, to say nothing of sample shipping and sample costs, production costs for export directed labels and brochures, translation costs, and other similar startup costs. Special allowances will have to be made for travel abroad and transportation, for legal costs, for overseas agreements, for publications, perhaps for some time of consultant, and for a myriad of similar details.

Also, do not forget personnel, specific human resources that must be assigned or procured so that the export overseas effort is not a second rate attempt. Avoid confusing the work of a serious overseas department, well on its way to becoming an important profit core and center, with the pickup overseas sales that merely happen to come along. Sometimes casual overseas sales, made without knowledgeable consideration of what they are doing to future export market shares, intellectual property rights, and opportunities, can add substantially to the ultimate funds and budget of a serious overseas export program. It is much better to face up to both permanent and initial expenses in the start, so that all resources can be allocated in a right way that assures a profitable export operation in the long run.

Strategy of business bookkeeping is a field that people starting a new business often ignore. When first setting up business export venture, attempt to keep account of a company's sales on a transaction by transaction basis, the better to understand business time and operational costs from procurement of local product, to agent commission, to bank charges and interest. This is even a good idea for more sophisticated firms. With computers in all areas of accounting these days, good bookkeeping and transactional analysis should be no problem, because there are so many excellent software programs for small business and exporters.

## 5. CONCLUSION

Because, export business activity or another form of overseas trade might begin with each transaction so carefully observed and with so much paperwork attached, business might be aware that normal cash and bookkeeping safeguards are not important. However, as more work is delegated and many transactions are taking place simultaneously, cash flow can quickly become substantial and open up a surprising number of avenues for wasted money and even dishonesty.

Another issue often postponed and overlooked is proper filing system. A system that enables a manager to find the companies, countries, or individuals that manager have contacted is essential for later follow-up. This is insurance against misfiling and allows easy and quick reference, since most companies will refer to the date of business letter when replying. It is important to organize any paperwork nicely and convert it into digital forms.

Upgrading administrative skills represents an ongoing challenge. Of course, it takes more than basic knowledge to run a business successfully. Knowing how to manage the business is crucial for a new owner. It's obvious businesses fail because of lack of sales but few realize how often they fail because of sales growing too fast, not to mention careless control of operating expenses, lack of organization, poor bookkeeping, and poor cash management, all of which are deficiencies compounded by rapid growth. Because the entrepreneurial spirit is so often sales or product oriented, it is commonplace for a new business to fail because the competence level of the owner does not keep pace with increasing sales. A constant upgrading of administrative and financial skills – through reading, seminars, adult education, and a willingness to seek and take good advice are the only cures for this major cause of business failures, export or otherwise.

In export, as in any other business, it's important to be part of a business community to exchange by information, and become aware of changes in trends, and learn about new oversea trade developments, either in casual meetings or specifically targeted fairs and seminars. In smaller communities, this would begin with the local Chamber of Commerce and Industry, economic development offices, trade associations and unions, and country management officers, trade association. Attend trade shows, fairs relating to business field, both in business located country and abroad, if possible. It is vital to keep abreast of new developments and trends, new export possibilities, and new foreign customer and their needs.

The financial section of issued daily posts has to be taken seriously due to stay informed as to the value of the dollar relative to the currencies of a local foreign customer and keep up to date on other international trade events that may have an economic impact on local business and company's export opportunities. As an example, even though a company's international trade activity can be paid in U.S. dollars, and customers will appreciate given awareness of any fluctuation in its value and about the effect this may have on their own sales policy and efforts. Often foreign importers complain about the lack of clear understanding and consideration by imported goods suppliers, regarding their marketing and operational problems. If local posts and publishing lacks sufficient economic and international news subscribe to major sources which are especially oriented and based on international trade.

There are number of the firms and companies hesitate to be involved in export because they fear that unforeseen difficulties and complications, combined with their lack of experience, will make success doubtful and not predictable, if not impossible. These hesitant companies are especially concerned about the possibility of encountering unmanageable and significant financial risks abroad. They also worry that they could be cheated in their contacts with overseas business people. They conclude that it's simply easier to expand their regional share of our enormous local market.

The truth is, however that exporting is not nearly as difficult as it sounds, if a company just get on with it and properly utilize the many sources for help available. If a company is trading and cooperating with countries that have a well-developed commercial code and attitudes, for instance, could be found that there are no more rogues overseas than at home. They might have a different version and type of

prompt payment or other commercial customs, but there are good worldwide sources for getting information on business customer and his or her credit history. Most companies doing open account business overseas with people they know or have properly investigated experience no greater losses than they do at home. Aside from commercial trade information, commodity exportation is almost unique in terms of the vast advice amount and assistance available from many different local and foreign sources often at a minimal cost.

As soon as a company has obtained a good working possibilities and knowledge of selected export overseas possibilities from these relatively inexpensive sources, company could consider the professional services of a consultant. Depending on the specialty, the consultants could simply provide basic advices on export financing, management, custom fees, planning, and marketing, or become further involved with hands on assistance in all foreign marketing, or become further involved with hands on assistance in all phases of company's export design program. Don't overlook available avenues for financial advice and assistance. A good international overseas trade finance consultant might point out financial support and grant opportunities that would never occur to a Company.

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Ткач Олег, Гринів Любов. Умови ефективної експортної стратегії в зовнішньоекономічній діяльності підприємств. *Журнал Прикарпатського університету імені Василя Стефаника*, 10 (4) (2023), 81-92.

Опублікована стаття представляє можливі шляхи проникнення та просування товарів на зовнішні ринки на основі досвіду розвинутих економік у фокусі окремого управлінського рішення бізнесу. Метою публікації є визначення ключових особливостей закордонної торгівлі та ділової активності для розвинутих, нових організованих компаній та їх стратегії, менеджерів, підприємців та науковців. При прийнятті рішення про початок зовнішньоекономічної діяльності важливо оцінити всі види бізнесу, щоб організувати прибутковий бізнес і мінімізувати всі види ризиків. При прийнятті рішення про початок зовнішньоторговельної діяльності важливо оцінити всі її складові, щоб організувати прибутковий бізнес і мінімізувати різноманітні ризики. У статті аналізуються можливості закордонної торговельної діяльності для компанії незалежно від її місцезнаходження та розміру, а також відзначено значне розширення ключових особливостей зовнішньої торгівлі. Авторами представлено спеціальні теоретичні підходи та наукові пропозиції стосовно прийняття рішень щодо зовнішньоекономічної діяльності в рамках стратегічного планування та розвитку підприємства в умовах поширення глобальних економічних процесів. Наукове дослідження ґрунтується на таких методах: аналізі, узагальненні для виявлення ключових особливостей експортної та зарубіжної ділової активності, а також для вибору структурної характеристики міжнародної торговельної діяльності, яка може бути реалізована в стратегії зростання нових компаній. У публікації обґрунтовано необхідність контролю операційних витрат, набуття адміністративних та фінансових навичок, додаткових професійних послуг консалтингу. До основних складових практичного змісту входять: сенс експорту, перешкоди для експорту, прийняття експортного рішення, плюси та мінуси експорту, підготовка компанії до виходу на експортний ринок, новий підприємець-експортер, ключові експортні продукти та місця призначення, інструменти торгівлі, джерела консультацій. Представлена стаття має практичне значення з точки зору мінімізації можливих управлінських ризиків і може бути корисною для успішного початку та розвитку зовнішньоекономічної діяльності за будь-якими напрямками або видами продукції та послуг.

**Ключові слова:** ефективний експорт, стратегія, експортна стратегія, умови експортної стратегії, зовнішньоекономічна діяльність, зовнішня торгівля, засоби торгівлі.