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№	Task	Period of execution	Mark of execution
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4.	Preparing the final version of the qualification paper, checking it with the standard controller	04.11.24-14.11.24	done
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ABSTRACT

The qualification work aims to explore the Efficiency of External Economic Activity Management at the State Enterprise «Odesa Commercial Sea Port.» Through a systematic literature review, case studies, and financial data analysis, it assesses the effectiveness of the enterprise's external economic activity and provides recommendations for the company's entry into a new international market.

The introduction substantiates the relevance of the chosen topic, defines the object, subject, aim, and objectives of the research, and highlights the scientific novelty and practical significance.

The first chapter examines the essence of external economic activity of an enterprise, methodological approaches to managing external economic activity, and describes international best practices in managing the external economic activities of ports.

The second chapter provides a general characterization of the activities of the State Enterprise «Odesa Commercial Sea Port,» analyzes its financial and economic condition, and evaluates the effectiveness of its external economic activity management.

The third chapter outlines directions for improving the efficiency of external economic activity management at the State Enterprise «Odesa Commercial Sea Port,» develops a strategic plan of measures to enhance the management of external economic activity, and evaluates the economic efficiency and risks of the proposed measures.

The conclusions summarize the solutions to the set tasks and the achievement of the research goal.

Keywords: external economic activity, port, management, strategic plan, automation, efficiency.

АНОТАЦІЯ

Кваліфікаційна робота має на меті дослідити Ефективність управління ЗЕД ДП «Одеський морський торговельний порт». за допомогою системного огляду літератури, тематичних досліджень та аналізу фінансових даних, перевірити ефективність зовнішньоекономічної діяльності підприємства, а також надати пропозиції щодо виходу досліджуваного підприємства на новий закордонний ринок.

У вступі обґрунтовано актуальність обраної теми кваліфікаційної роботи, визначено об'єкт, предмет, мету та завдання дослідження, а також наукову новизну та практичне значення.

У першому розділі розглянуто сутність зовнішньоекономічної діяльності підприємства; методичні підходи управління зовнішньоекономічною діяльністю підприємства; описано зарубіжний досвід ефективним управлінням зовнішньоекономічної діяльності портів.

У другому розділі наведено загальну характеристика діяльності ДП «Одеський морський торговельний порт»; проведено аналіз фінансово-економічного стану ДП «Одеський морський торговельний порт»; проведено оцінку ефективності управління ЗЕД ДП «Одеський морський торговельний порт».

У третьому розділі наведено напрямки підвищення ефективності управління зовнішньо-економічною діяльністю ДП «Одеський морський торговельний порт»; складено стратегічний план заходів щодо покращення управління ЗЕД ДП «Одеський морський торговельний порт»; проведено оцінку економічної ефективності ризиків запропонованих заходів.

У висновках наведено підсумки вирішення поставлених завдань та досягнення мети дослідження.

Ключові слова: зовнішньоекономічна діяльність, порт, управління, стратегічний план, автоматизація, ефективність.

LIST OF USED ACRONYMS

TOS – Terminal Operating System

RFID – Radio Frequency Identification

NPV – Net Present Value

PI – Profitability Index

ARR – Average Rate of Return

PP – payback period

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INTRODUCTION

Relevance of the research topic. Efficiency of management of foreign economic activity (FEA) is one of the key components of the successful development of any modern company that strives to achieve high results in the global market. Foreign economic activity covers a wide range of economic relations, including trade in goods, services, capital, technology and intellectual property. In the context of constant globalization and integration of the world economy, enterprises face numerous challenges, including growing competition, instability of markets, dynamic changes in the foreign economic environment, as well as increased requirements for the quality and efficiency of management.

FEA management requires an integrated approach that combines strategic planning, analytical work, optimization of logistics processes, as well as the ability to respond quickly to changes in the international environment. The introduction of modern management tools, the use of the latest technologies, such as digitalization of business processes, are important factors in improving the efficiency of companies in the international arena.

Thus, the study of the effectiveness of foreign economic activity management is an important step towards increasing the international competitiveness of companies, especially in an unstable economic situation that requires quick and adaptive management decisions.

The purpose and objectives of the study. The aim of the study is to substantiate ways to improve the efficiency of management of foreign economic activity of enterprise.

To achieve the defined goal of the study, the following tasks were formulated and solved:

- to reveal the essence of the foreign economic activity of the enterprise;
- to provide methodical approaches to the management of foreign economic activity of the enterprise;

- to consider foreign experience of effective management of foreign economic activity of ports;
- to give a general description of the activities of the SE «Odessa Commercial Sea Port»;
- analyze the financial and economic condition of the SE «Odessa Commercial Sea Port»;
- to assess the effectiveness of the management of foreign economic activity of the SE «Odessa Commercial Sea Port»;
- identify directions for improving the efficiency of foreign economic activity management at SE «Odesa Sea Commercial Port»;
- develop a strategic plan of measures to enhance the management of foreign economic activity at SE «Odesa Sea Commercial Port»;
- calculate the economic efficiency and conduct a risk assessment of the proposed measures.

The object of the research is the process of effective management of foreign economic activity of enterprise.

The subject of the research is represented by theoretical and practical aspects of improving the efficiency of management of foreign economic activity of the SE «Odessa Commercial Sea Port».

Research methods. To achieve the goal and solve the problems of the work, a wide range of tools and methods of scientific research were used: dialectical and abstract-logical – in generalization of theoretical and methodical provisions of image management; economic and statistical – to analyze quantitative and qualitative indicators of the state and development of the image assessment and management; graphic – in the study of the dynamics and structural changes in the development of enterprises, in the reflection of the results of comparisons, etc.

PART 1. THEORETICAL FOUNDATIONS OF EFFICIENCY OF MANAGEMENT OF FOREIGN ECONOMIC ACTIVITY OF ENTERPRISE

1.1. The essence of foreign economic activity of the enterprise

The foreign economic activity of the enterprise is an important component of its strategic development in the context of globalization of the world economy. It covers all types of economic activity related to access to foreign markets, including exports, imports, investments, international cooperation and other forms of economic relations between countries. Foreign economic activity allows enterprises to expand the geography of their business, find new markets, attract foreign investment and conclude profitable agreements with international partners.

The basis of foreign economic activity is the integration of an enterprise into the world economy through the exchange of goods, services, capital and technology. In this context, foreign economic activity contributes to increasing the competitiveness of the enterprise, providing access to the latest technologies, resources and market opportunities. At the same time, foreign economic activity is associated with certain risks and challenges, including changes in the regulation of international trade, currency fluctuations and political instability in some countries.

A significant aspect of foreign economic activity is its regulation at the national and international levels, which determines the legal, economic and political conditions for conducting this activity. The company`s compliance with the norms of international law, customs and tax legislation, as well as other requirements, is a key condition for the successful conduct of foreign economic activity. Foreign economic contracts, international trade agreements and other mechanisms of international cooperation are tools used by enterprises to develop their activities in international markets.

In table 1.1. the characteristics of scientific approaches to the definition of foreign economic activity are presented.

Table 1.1

Characteristics of scientific approaches to the definition of foreign economic activity

№	Author	Definition
1.	Leonov Y. V.	«A form of management that goes beyond national borders and is associated with the involvement of their multinational subjects in a multi-stage cycle of economic relations» [14].
2.	Mocherniy S. V.	«The sphere of economic activity of enterprises, firms and the state, related to foreign trade, foreign loans and investments, implementation of joint projects with other countries, etc.» [21].
3.	Wenzel V. T	«The activity of the subjects of foreign economic relations, which is related to the implementation of various types of this economic activity and takes place both on the territory of Ukraine and outside its borders» [4].
4.	Bagrova I. V.	«Activity of economic entities of Ukraine (more often - enterprises) and foreign economic entities (foreign enterprises), which is based on mutual relations and is carried out either on the territory of Ukraine or outside its borders» [7].
5.	Kotysh O. S.	«Economic activity of physical and legal entities of Ukraine at both the micro and macro level, with foreign economic entities, which is mutually beneficial and is carried out both on the territory of Ukraine and on the territory of other states with and without crossing the customs border» [12].

Source: constructed by the author on the basis of [4,7,12,14,21]

It is worth noting that according to the current legislation of Ukraine, namely the Law of Ukraine «On Foreign Economic Activity», foreign economic activity (FET) is defined as a process of interaction between subjects of economic activity of Ukraine and foreign subjects of economic activity, which is carried out both on the territory of Ukraine, and beyond. Such activity involves the exchange of goods, services, capital and other resources between enterprises of different countries, aimed at ensuring the effective functioning of the national economy and the development of international relations [8].

Foreign economic activity allows enterprises to expand their sales market, provide access to new technologies and resources, increase production efficiency and increase competitiveness on the world market.

Analysis of the existing scientific approaches to the definition of the concept of «foreign economic activity» testifies to the versatility of this term and the different emphasis that researchers place on its essence. Each definition emphasizes specific aspects of this activity, which allows for a broader understanding of its characteristics.

The first definition, proposed by Leonov Y.V., emphasizes that foreign economic activity is a form of management that goes beyond national borders and includes the participation of multinational entities in a multi-stage cycle of economic relations. It emphasizes the importance of international interaction and the participation of various actors in global economic processes.

Mochernyi S.V. expands this definition, adding an emphasis on the sphere of activity of enterprises, firms and the state, which covers not only foreign trade, but also foreign loans, investments and joint projects with other countries. This emphasizes the multi-vector nature of foreign economic activity, which includes various forms of international economic cooperation.

The definition of V. T. Ventsel focuses on the activities of subjects of foreign economic relations, emphasizing that it can take place both on the territory of Ukraine and abroad. This approach is important for understanding the geographical component of foreign economic activity, since it does not limit it only to activities abroad, but also covers domestic activities of a foreign economic nature.

Bagrova I.V. emphasizes the interaction between economic entities of Ukraine and foreign enterprises, which can take place both on the territory of Ukraine and abroad. This definition emphasizes the two-sidedness of such relations and the importance of interaction between national and foreign economic actors.

The last definition, proposed by Kotysh O.S., details economic activity both at the level of individuals and legal entities of Ukraine at the micro and macro levels. In addition, it emphasizes the mutual benefits of such relations, and also takes into account the possibility of carrying out activities both with and without crossing customs borders. This emphasizes the variety of forms and scales of foreign economic activity.

The carried out analysis shows that foreign economic activity is defined through several key characteristics: the international nature of economic relations, the involvement of various actors (both public and private), the possibility of conducting activities both within national borders and beyond, as well as a variety of forms of cooperation, including trade, investment and joint projects.

On the basis of the carried out research, it is possible to offer its own definition, namely: the foreign economic activity of an enterprise is a complex of economic relations and operations between national and foreign economic entities, which includes export, import, investment, joint projects and other forms of international cooperation, which are carried out both at the national and international levels, in order to achieve mutually beneficial results and integration into the world economy.

The main tasks of the foreign economic activity of the enterprise include the following (which are presented in Figure 1.1).



Fig.1.1. Tasks of foreign economic activity of the enterprise

Source: constructed by the author on the basis of [16, p.90]

Expansion of sales markets is one of the key tasks of the company`s foreign economic activity, since it is this process that contributes to the sustainable growth of business and strengthening its position in the international economic environment. The search for new markets for products or services opens up wide opportunities for enterprises to increase sales, diversify risks and strengthen competitiveness.

One of the main advantages of expanding sales markets is the possibility of a significant increase in sales. Entering international markets, the company gains access to new segments of consumers, which may have needs and preferences different from

the domestic market. This allows the company not only to sell more products or services, but also to adapt its offers to the specific needs of foreign customers. As a result, the company can increase production capacity and optimize business processes to meet demand in new markets, which contributes to its sustainable development [5, p.90].

In addition, the expansion of sales markets allows you to reduce dependence on the domestic market. This is especially important in the context of an unstable economic situation or limited capacity of the national market. Enterprises that focus only on the domestic market often face the problem of declining demand due to crisis phenomena, changes in regulatory policy or changes in consumer preferences. Entering foreign markets helps to diversify these risks, as stable demand in different countries compensates for possible fluctuations in one particular market. Thus, international activity allows the company to maintain stability in conditions of uncertainty and economic fluctuations.

An important aspect of expanding sales markets is to increase the competitiveness of the enterprise at the global level. Participation in international trade requires the company to adapt to new conditions, including tougher competition, high standards of quality of products and services, as well as the need to comply with international norms and regulations. Successful adaptation to these challenges allows the enterprise to improve its productivity, modernize production and improve the quality of goods and services. In addition, entering new markets is often accompanied by the introduction of innovative technologies, which helps the enterprise improve its business processes and offer better solutions for its customers.

The expansion of sales markets also helps to strengthen the company's image in the international arena. Entering foreign markets allows the company to form a positive image of a global player, which, in turn, increases its attractiveness to investors, partners and consumers. The international success of an enterprise can serve as an important signal to other market participants that the company has a sufficient level of reliability, financial stability and ability to innovate [3, p.4]

Thus, the expansion of sales markets is a strategically important task of foreign economic activity, which allows the enterprise not only to increase sales and reduce dependence on the domestic market, but also to increase its competitiveness, strengthen financial stability and improve its image in the international arena. This task becomes critically important for enterprises seeking to achieve sustainable growth and strengthen their position in a globalized economy.

Attracting foreign investment is one of the key tasks of the company's foreign economic activity, which contributes to its sustainable development and competitiveness in international markets. Foreign capital is an important source of financial resources for enterprises seeking to expand their activities, modernize production facilities and introduce the latest technologies. This process provides the company not only with financial support, but also with access to international experience, innovation, and best management practices [14].

One of the main directions of attracting foreign investment is the development of production facilities. Thanks to foreign investments, the company can increase production volumes, which allows not only to meet the growing demand in foreign markets, but also to optimize costs through economies of scale. The increase in production capacity enables the company to create additional jobs, increase labor productivity and ensure more efficient use of resources. Foreign capital also contributes to the implementation of large-scale projects that may not be achievable only at the expense of the company's internal resources.

Another important advantage of attracting foreign investment is the possibility of introducing new technologies and innovations. Often, foreign investors offer not only financial resources, but also access to advanced technologies, management experience, and the latest business models. This allows the company to increase its technological equipment, improve the quality of products and services, as well as increase the efficiency of production processes. The introduction of new technologies contributes to strengthening the competitive position of the enterprise in international markets, as it allows to reduce the cost of production, increase its functionality and meet the requirements of foreign consumers.

In addition, attracting foreign investment is essential for diversifying funding sources. Businesses that rely solely on domestic sources of capital may face limited opportunities for growth, especially in the face of economic uncertainty. Foreign investments make it possible to balance financial flows, providing the enterprise with greater financial flexibility and stability. This is especially important for businesses operating in sectors with high levels of capital investment, such as industry, infrastructure or high technology.

Attraction of foreign capital also contributes to the improvement of corporate governance of the enterprise. Many foreign investors implement international management standards, which increases the efficiency of business processes and the transparency of the company's activities. This helps the company to attract additional investors, increase confidence in its activities and strengthen partnerships with other participants in international markets [23].

Thus, attracting foreign investment is an important tool for the development of the enterprise, as it provides access to additional financial resources, advanced technologies and innovative approaches to management. This allows the company to effectively expand its production capacity, increase competitiveness and adapt to the requirements of a globalized market.

Cost optimization is one of the key advantages of the company's entry into foreign markets and an important task of foreign economic activity. International activity provides the company with the opportunity to reduce its costs due to access to cheaper resources, more favorable terms of trade, as well as more efficient use of available production and technological capabilities. This provides the company with a competitive advantage in the market and helps to increase profitability.

One of the main areas of cost optimization is access to cheaper raw materials. Entering international markets, a company can look for suppliers of raw materials in countries where its cost is much lower due to geographical, economic or political factors. This is especially true for businesses that depend on imports of specific materials or components needed for production. By reducing the cost of raw materials,

the company can optimize its production processes, reducing the cost of production and thereby improving its competitiveness in both domestic and foreign markets.

In addition to raw materials, an important element of cost optimization is access to cheaper materials and finished products. International markets offer a wide range of suppliers who can offer better conditions for the purchase of materials, semi-finished products or even finished products, allowing the business to reduce the cost of their production or purchase. For example, a company can find suppliers in countries with lower labor costs, which will significantly reduce the overall cost of materials and components [21].

Access to new technologies can also be a significant factor in cost optimization. International cooperation opens up opportunities for businesses to use cutting-edge technologies that may not be available or too expensive in the domestic market. The use of the latest technologies helps to increase the efficiency of production processes, reduce production time, reduce energy costs and reduce waste. Thus, the optimization of technological processes allows the company not only to reduce operating costs, but also to ensure sustainable growth based on innovation.

Another important advantage of entering foreign markets is the opportunity to take advantage of more favorable trading conditions. Some countries offer businesses favorable trade terms, such as lower customs tariffs, preferential taxation, or reduced other regulatory barriers to imports and exports. This allows the company to reduce the costs associated with international operations and increase the profitability of its activities. In addition, businesses can use preferential free trade agreements between countries, which provides more favorable conditions for access to certain markets or resources [17, p.88].

Optimization of logistics costs is another important aspect that affects the overall level of costs of the enterprise when entering foreign markets. The use of international logistics networks, including sea and air freight, can help a business find more cost-effective ways to deliver products or raw materials. In addition, access to foreign markets allows the company to choose logistics partners who can offer better

conditions through more efficient management of traffic flows or the use of modern warehouse technologies.

Thus, cost optimization through foreign economic activity is an important factor in improving the efficiency of the enterprise and its competitiveness. Access to cheaper resources, new technologies, and more favorable terms of trade allows businesses to reduce their costs, ensuring stable growth and profitability in the face of global competition.

Innovative development and technological renewal are important components of the foreign economic activity of the enterprise, which allow to increase its competitiveness and adaptation to the requirements of the global market. International cooperation provides enterprises with access to the latest technologies that may not be available in the domestic market due to limited resources, weak infrastructure, or lack of scientific development. This provides the company with the opportunity to modernize its production processes, increasing work efficiency and product quality [21, p.55].

One of the main directions of innovative development through foreign economic activity is access to advanced technologies in the field of production and management. Thanks to international cooperation, the company can introduce new production methods that reduce costs, increase labor productivity and optimize the use of resources. This, in turn, enables companies to compete more effectively in international markets by offering better quality products at competitive prices. The technological upgrade also includes the modernization of equipment, the introduction of automated production process control systems, which contributes to an increase in the accuracy and speed of work [30].

The use of new technologies also contributes to the improvement of products and the expansion of their functionality. In the face of global competition, it is important for businesses not only to produce high-quality products, but also to meet the requirements of consumers in different countries. International cooperation allows the company to apply modern technological solutions to create innovative products that meet international standards and norms. This is especially important for enterprises

operating in areas with high technological requirements, such as electronics, mechanical engineering, pharmaceuticals, and others.

Innovative development also involves the use of modern information technologies in business processes. Foreign economic activity allows the company to use new software solutions for supply chain management, marketing, sales and other aspects of business. Digitalization and automation of business processes helps to improve management efficiency, reduces the risk of human error and helps to optimize costs. The introduction of such technologies allows the company to be more flexible and adaptive to rapid changes in international markets [10].

Another important aspect of innovative development is the possibility of introducing environmentally friendly and energy-efficient technologies. Foreign economic activity helps to attract investment in the development of «green» technologies that reduce the negative impact on the environment and increase the energy efficiency of production processes. In modern conditions, when the issues of sustainable development are becoming more and more relevant, the use of environmental technologies not only reduces energy costs, but also helps the company to meet international environmental standards, which is important for entering the markets of the EU, the USA and other countries.

In addition, international cooperation opens up opportunities for research cooperation, which also contributes to the innovative development of the enterprise. Participation in international research projects allows the company to attract the latest scientific achievements, use global scientific resources and gain access to advanced knowledge and experience. This stimulates the development of the internal innovation potential of the enterprise, providing it with long-term competitive advantages.

Thus, innovative development and technological renewal, which are ensured through international cooperation, are important factors in improving the efficiency of the enterprise. Access to the latest technologies, modernization of production facilities, the use of environmental solutions and research cooperation contribute to the development of the enterprise, increase its competitiveness and adaptability to the requirements of the globalized world.

Risk management is an important component of the company's foreign economic activity aimed at reducing risks and ensuring business stability in conditions of uncertainty. One of the main tasks of foreign economic activity is diversification of risks, which allows the enterprise to avoid excessive dependence on one market or supplier, as well as to reduce the negative impact of economic, political and other crisis factors on business. Thanks to diversification, enterprises are able to distribute risks between different countries and markets, which increases their resilience to external shocks [5, p.44].

Diversification of sales markets is one of the main risk management strategies in foreign economic activity. A company that focuses on only one market may face serious difficulties in the event of economic or political crises in that country. For example, currency fluctuations, changes in customs policy, or the imposition of economic sanctions can lead to a loss of income and a decrease in the competitiveness of an enterprise. Entering new markets allows you to expand the geography of product sales, reducing dependence on one economic environment. It also enables the company to take advantage of favorable economic conditions in different regions and receive additional profits due to the diversification of income sources [11].

Another important component of risk management is the diversification of suppliers. Reliance on a single supplier can pose a serious threat to business continuity, especially in the event of disruptions in the supply of raw materials or supplies. Foreign economic activity allows the company to attract suppliers from different countries, which reduces the risk of interruption of supplies due to internal problems of one of the suppliers. It also allows the company to choose suppliers with the best terms of cooperation, reducing the cost of purchasing raw materials and supplies, as well as increasing the efficiency of production processes.

In addition to economic risks, diversification of activities at the international level helps businesses manage political risks. Political instability, changes in governments, or changes in legislation can have a significant impact on a business, especially if the business operates in countries with a high level of political uncertainty. Diversification minimizes the impact of these risks on the company's activities, as it

can reorient its operations to other markets in the event of political problems in one country [10].

Foreign economic activity also enables the company to manage currency risks. In a globalized market, businesses face currency fluctuations that can have a significant impact on their profits and expenses. Diversification of markets and suppliers allows the company to reduce the risks of currency losses by balancing transactions in different currencies, as well as using financial instruments to hedge currency risks.

In addition, risk diversification helps to improve the financial stability of the enterprise. When a company has multiple revenue streams and suppliers, its financial activities become less vulnerable to changes in individual markets or relationships with specific partners. This allows the company to maintain financial stability even in an unstable economic situation, which is especially important for enterprises operating in high-risk sectors or emerging markets [9].

Thus, risk management in foreign economic activity through diversification of sales markets and suppliers is an effective strategy to reduce the impact of negative factors and ensure business sustainability. The implementation of these approaches allows the company to reduce its dependence on one market or supplier, minimize the impact of currency and political risks, and increase its financial stability at the international level.

Increasing international competitiveness is one of the main strategic goals of the company, which seeks to successfully integrate into global markets. Participation in foreign economic activity opens up new opportunities for enterprises to develop, expand their business and adapt to international standards. This process allows the company not only to meet modern market requirements, but also to actively increase its competitiveness, taking a stronger position in the international arena.

One of the important aspects of increasing competitiveness is the adaptation of products or services to international standards. Each country has its own requirements for the quality, safety, environmental characteristics of products, as well as for their production processes. Entering international markets forces enterprises to implement appropriate technologies and standards to ensure that their products meet high

requirements. Adaptation to such standards allows the enterprise to reduce barriers to entry into new markets and increase its competitiveness compared to local and foreign competitors [55].

In addition to adapting to standards, participation in international markets contributes to the improvement of the company`s business processes. Improving operational efficiency, improving product quality, and reducing costs are important elements of increasing competitiveness. In order to remain competitive in the world market, the company is forced to implement innovative approaches to production, marketing and logistics management, which ensures its stable growth and expansion.

Another significant aspect is the improvement of the quality of products and services. International markets generally require a high level of quality for goods and services, which encourages businesses to raise production standards. Continuous improvement of products and compliance with their high standards contributes to increased customer satisfaction, which, in turn, improves the company`s reputation in the global market. Successful brand positioning and the creation of a positive image allow the company to gain the trust of international consumers and strengthen its position among competitors.

In addition, participation in international markets allows the company to expand its competencies and gain access to new knowledge and innovations. Interaction with international partners, consumers and suppliers opens up opportunities for the exchange of experience, the introduction of new technologies and the improvement of their own business models. Such cooperation contributes to the modernization of the enterprise, the improvement of its internal processes and the increase of overall efficiency.

Access to new markets also allows the business to reduce its dependence on the domestic market and stabilize its revenues. Entering international markets allows the company to diversify sources of income and reduce the risks associated with fluctuations in demand in individual markets. This, in turn, ensures the financial stability of the enterprise, which is an important element of its long-term competitiveness [41].

A separate role in increasing international competitiveness is played by the use of modern information technologies. Digitalization of business processes allows businesses to manage production, marketing, distribution, and customer interactions more efficiently. This not only increases productivity and reduces costs, but also allows the company to respond quickly to changes in demand and adapt its strategies to new market conditions.

Thus, participation in international markets is an important factor in increasing the competitiveness of an enterprise. Adaptation of products to international standards, quality improvement, introduction of innovations, diversification of markets and the use of modern technologies allow the company to strengthen its position on the world stage, ensuring sustainable development and competitive advantages in the global economic environment.

Improving financial sustainability is an important task for any enterprise, especially in the face of volatile modern markets and global economic challenges. Expanding the geography of the business through access to international markets allows the company to achieve greater financial stability and stability, ensuring diversification of income sources and reducing dependence on the domestic market. This approach helps the company to reduce the risks associated with economic and political fluctuations in individual countries, and ensures the reliability of its financial activities [39].

One of the main advantages of expanding the geography of the business is the ability to receive income from different markets, which allows you to avoid dependence on one source of profit. In conditions where the domestic market may be prone to economic crises, falling demand or changes in regulatory policy, the presence of external markets gives the enterprise the opportunity to maintain a stable financial flow. For example, even if there is a decrease in sales in one market due to the crisis, the company can compensate for this by selling in other markets where the economic situation is more favorable.

Diversification of sales markets contributes not only to an increase in total sales, but also to the stabilization of the company's financial performance. Expansion into

international markets reduces the negative impact of seasonal fluctuations or specific market trends within the same market, as demand for products can be more uniform across regions. This contributes to a more even distribution of income throughout the year, which has a positive effect on the financial stability of the enterprise and reduces the risks of sudden loss of profits.

In addition, international activities provide the company with the opportunity to enjoy the benefits of economic growth in other countries. The economies of different countries develop at different speeds, and entering the markets of countries with high rates of economic growth allows the enterprise to attract additional financial resources, increasing its profits. This is especially important for enterprises seeking to expand their investment programs, develop new projects, or modernize production facilities [17].

Improving financial stability is also achieved through the ability to effectively use financial instruments at the international level. Participation in international markets gives the company access to various financial markets, where it can obtain financing on more favorable terms, in particular by issuing bonds, attracting loans or investing in stock markets. This provides the company with greater flexibility in managing its financial resources and allows it to optimize the cost of raising capital.

A significant role in improving financial stability is also played by the company's ability to reduce currency risks through diversification of foreign exchange flows. International activity allows the company to work with different currencies, which helps to reduce the impact of exchange rate fluctuations on its financial results. The use of financial instruments to hedge currency risks allows the company to stabilize its income and reduce the risks of losses due to changes in the value of the national currency [22].

In addition, international activities contribute to increasing the investment attractiveness of the enterprise. Successful entry into foreign markets, increase in sales and strengthening of positions in the international arena improve the company's reputation among investors and financial institutions. This, in turn, allows the company

to attract additional investments for its development, which also has a positive effect on its financial stability and ability to long-term growth.

Thus, expanding the geography of business is an effective tool for improving the financial stability of the enterprise. Diversification of income sources, reduction of dependence on the domestic market, the possibility of obtaining financial resources from different markets and management of currency risks contribute to the stabilization of the company`s financial results and provide it with better resistance to crisis phenomena.

Implementation of joint projects with foreign partners is an important strategy for expanding the company`s activities, strengthening its competitiveness and integration into the global economy. Cooperation with foreign companies allows enterprises to exchange experience, technology, knowledge and resources, which contributes to their mutual development and successful implementation of joint projects. Creating strategic partnerships enables businesses to achieve synergies, optimize business processes, and take advantage of new market opportunities [7, p.123].

One of the main advantages of implementing joint projects is the opportunity to exchange experience and best practices. In an international context, foreign partners often have access to technologies, management approaches, or marketable tools that may not be available locally. Collaborative work allows partners to share their knowledge, which contributes to more efficient management and production. For example, enterprises can implement innovative technologies used by foreign partners and thereby increase their productivity and the quality of goods or services.

In addition, joint projects with foreign partners allow enterprises to expand the scope of their activities. Interaction with foreign companies opens up new opportunities for entering new markets, where enterprises can offer their products or services using the partner`s existing distribution channels. This significantly reduces the cost of market research, marketing, and other costs associated with entering new markets. In addition, the joint implementation of projects allows you to expand the portfolio of

services or goods provided, thanks to the synergy of competencies and capabilities of both parties.

An important aspect of the implementation of joint projects is access to additional financial resources. Attracting foreign partners often makes it possible to obtain additional investments necessary for the implementation of large and capital-intensive projects. This is especially important for businesses looking to expand production capacity, upgrade equipment, or enter new markets. Through strategic partnerships, businesses can share financial risks between parties and reduce the burden of investment costs.

Collaborative projects also allow enterprises to increase their innovation activity. Cooperation with foreign partners contributes to the introduction of new technologies and solutions that can be the result of joint research and development. Many foreign companies have a high level of innovation potential that can be used to jointly develop new products or services that meet the requirements of international markets. This allows businesses to increase their competitiveness and adapt to rapid changes in the global economy [13].

In addition, joint projects with foreign partners can help reduce operational risks. Business internationalization is often associated with numerous challenges, such as currency fluctuations, political instability, legal barriers, etc. Interaction with foreign partners allows you to distribute these risks among project participants, which helps to reduce their negative impact on the company's activities. Foreign partners can help local enterprises better understand the legal and economic features of new markets, which minimizes the risks of unsuccessful entry into these markets.

Another important aspect of joint projects is to increase the reputation of the enterprise. Participation in international projects with reliable foreign partners has a positive effect on the company's image both in the domestic and foreign markets. This increases the trust of other potential investors, customers, and partners, which, in turn, can open up new opportunities for further business development [22].

Thus, the implementation of joint projects with foreign partners is a powerful tool for enterprises seeking to strengthen their positions in international markets.

Strategic partnerships contribute to the exchange of experience, expansion of areas of activity, attraction of investments, implementation of innovative solutions and risk reduction. All these factors help businesses reach new heights in their development and strengthen their competitive advantages in a globalized market.

Maintaining the image in the international market is one of the key factors in the successful foreign economic activity of the enterprise. Formation and maintenance of a positive image in the international arena allow the company to strengthen its competitiveness, attract new customers, partners and investors, as well as strengthen its reputation as a reliable player in the global economy. In today`s world, where information spreads quickly and is available almost anywhere in the world, the image of an enterprise is becoming increasingly important, influencing its financial and operational results [32].

One of the main components of the formation of a positive image in the international market is the high quality of products and services. Products that meet international standards, meet the needs of consumers and ensure safety and environmental friendliness, contribute to strengthening the company`s position in the global arena. When a business is able to deliver high-quality products, it increases the level of trust in its brand, which helps to increase demand and expand its customer base. In addition, compliance with international standards allows the company to avoid legal barriers and simplifies the process of entering new markets.

Corporate social responsibility (CSR) plays an important role in maintaining the image. International partners and consumers are increasingly paying attention to the extent to which the company is responsible for environmental protection, support for social initiatives and respect for human rights. The implementation of initiatives related to sustainable development, environmental projects and socially significant events can significantly improve the reputation of the enterprise. For example, businesses that use environmentally friendly technologies or support local communities in the countries where they operate become more attractive to international partners, investors and consumers who value an ethical approach to doing business [27].

In addition, an important component of maintaining the image is participation in international exhibitions, conferences and forums. Such events provide businesses with the opportunity not only to present their products or services, but also to showcase their achievements, innovations, and expertise. This creates additional opportunities for establishing contacts with potential partners and investors, as well as for increasing brand awareness. Businesses that actively participate in international events show their openness to new partnerships and willingness to work on a global level, which has a positive impact on their image.

Maintaining a positive image also involves effective communication with the global community. In today`s information space, having a transparent and clear communication strategy is a crucial factor in strengthening the company`s reputation. The use of digital marketing tools, social networks, press releases and other forms of communication allows the company to quickly respond to changes, provide up-to-date information about its activities, achievements, social initiatives or innovations. Effective communication contributes to the creation of a positive image of the company in the eyes of the public, international partners and potential customers [16].

Another important aspect of maintaining an image in the international market is stability and reliability in cooperation with partners and customers. Enterprises that demonstrate stable operation, adhere to their obligations and provide a high level of service are more trusted by international partners and customers. This contributes to the formation of long-term partnerships and the attraction of new investors who are looking for reliable and stable business partners for long-term cooperation.

Finally, an important component of the formation of a positive image in the international market is the innovativeness of the enterprise. Businesses that adopt new technologies, engage in R&D, and offer innovative solutions that can adapt faster to changes in the market and remain competitive. The innovative image of the company attracts the attention of investors and partners who want to work with companies that offer advanced solutions and technologies.

Thus, the formation and maintenance of a positive image in the international market is an important task of the foreign economic activity of the enterprise. High

quality of products, corporate social responsibility, participation in international events, effective communication, stability and reliability in cooperation, as well as innovativeness are key factors that help the company strengthen its position in the international market, attract new customers, partners and investors and ensure sustainable development in a globalized world.

1.2. Methodical Approaches to Management of Foreign Economic Activity of Enterprise

Management of foreign economic activity of an enterprise is a complex and multifaceted process that requires the use of various methodological approaches to achieve efficiency and sustainability in the context of global competition. Important aspects of successful management are not only the analysis of the external environment and strategic planning, but also organizational, financial, legal and logistical support. Each of these approaches has its own key aspects that contribute to the adaptation of the enterprise to international standards, optimization of business processes and increase competitiveness. Table. Figure 1.2 presents the main methodical approaches to the management of foreign economic activity of enterprise, which allow the enterprise to systematically analyze market conditions, form strategies, control efficiency and ensure legal and financial stability in the process of international activity.

Analysis of the external environment is a key element of managing the foreign economic activity of an enterprise, since it allows you to assess the external factors that affect its operational activities. In the context of globalization and the constant dynamics of the international market, companies must have a clear understanding of changes in the external environment in order to adapt their strategies and processes to new realities. This analysis covers two main areas: monitoring of macroeconomic factors and analysis of market conditions.

Table 1.2

Methodical Approaches to Management of Foreign Economic Activity of
Enterprise

N o. p. p.	Methodical approaches	Key aspects
1.	Analysis of the external environment	Monitoring of macroeconomic factors, analysis of market conditions
2.	Strategic Planning	Development of a foreign trade strategy, potential assessment, risk management
3.	Organizational support	Formation of the structure, outsourcing of functions
4.	Financial Planning	Estimation of expenses and income, currency planning, financial instruments
5.	Performance control and analysis	Monitoring the implementation of plans, evaluation of results
6.	Legal support	Consideration of international standards, contract law
7.	Logistic support	Supply Chain Optimization, Inventory Management

Source: compiled by the author on the basis of [20, p.19]

Monitoring of macroeconomic factors is an important component for assessing the stability and prospects of foreign markets. A business must constantly monitor major macroeconomic indicators such as GDP, inflation rates, unemployment, and general economic trends in the countries where it conducts or plans to operate. International market analysis also includes the study of global economic trends, such as growth or decline in world trade, economic blocs, the development of new technologies, or changes in international supply chains. These factors can have a significant impact on the profitability of an enterprise and its competitiveness.

Special attention should be paid to legislative changes in the partner countries. Each market has its own regulatory and legal features, and for the successful functioning of the enterprise, it is important to monitor changes in legislation. These may be new requirements for product certification, changes in tax legislation, or updates to safety standards. Ignoring these aspects can lead to additional costs, delays, or even the inability to enter the market [19].

Political risks are also an important factor to consider when analyzing the external environment. The stability of the political system, the risk of a change of

power or the imposition of sanctions can significantly affect the company's activities in the international market. Taking into account political risks helps to reduce the likelihood of losses due to instability or unforeseen changes in partner countries.

Currency fluctuations can directly affect a company's financial results, especially if the business carries out significant foreign exchange transactions. Instability of exchange rates can lead to significant fluctuations in income and expenses, so constant monitoring of foreign exchange markets and the use of financial instruments to hedge currency risks is an important element of foreign economic activity management [15].

Another important aspect is trade agreements, quotas and duties, which determine the conditions for an enterprise's access to international markets. Participation in international trade agreements can provide companies with benefits in the form of reduced duties, simplified access to markets, or investment protection. However, changes in trade policy or the introduction of new quotas or duties may create barriers for enterprises, which requires constant monitoring of these changes and appropriate adjustment of the company's strategies.

Analysis of market conditions includes the study of demand, competitors, consumers, as well as potential partners and suppliers in foreign markets. This allows the company to gain an understanding of the real market situation and identify its strengths and weaknesses in relation to specific market segments [21].

Studying demand is a top priority for successfully entering a new market. An enterprise must assess the extent to which its products or services meet the needs of consumers in a particular country, what are the demand trends and possible changes in preferences. This allows the company to determine whether the market is promising for entry and what assortment selection strategy should be applied.

Competitor analysis is equally important. There are different players operating in each market, and understanding their strategy, positioning, and market shares helps a business better prepare for the competition. It is important to assess both direct and indirect competitive threats, taking into account the capabilities of local companies and global corporations that already have their market position.

Consumer analysis involves examining their needs, behaviors, preferences, and social characteristics. Consumer expectations in different markets can vary significantly, so a company must adapt its marketing strategies and offerings to meet the requirements of different target groups. Understanding the socio-cultural characteristics of consumers allows you to avoid mistakes in a product or service and better influence potential customers [12].

Analysis of potential partners and suppliers is an important part of the process of entering a new market. The company needs to identify reliable partners for product distribution, contracting, or joint project implementation. Reliable suppliers who can ensure high-quality and stable supplies are critical to successful foreign economic activity.

Thus, the analysis of the external environment is a complex process that requires a detailed study of macroeconomic factors and market conditions in order to make sound management decisions. Only through a deep and comprehensive analysis, the company can minimize risks and make the most of the opportunities of international markets.

Strategic planning is an important component of the management of foreign economic activity (FEA), which allows the enterprise to determine its long-term goals and objectives in international markets, as well as to choose the best approaches to entering new markets. Successful implementation of foreign economic activity requires a clear vision of the future, the development of detailed action plans and an assessment of internal and external factors influencing international expansion.

The development of a strategy for foreign economic activity involves determining the main goals of the enterprise in international markets and choosing the most appropriate strategy for entering these markets. The main goals may be to increase sales, expand the geography of sales, attract new partners or increase competitiveness in the global market. Based on these goals, the company must determine the most appropriate strategy for entering new markets, taking into account the specifics of the industry, available resources and market potential. There are several key strategies for

entering new markets, including exports, licensing, franchising, joint ventures, or full-fledged direct investment activities [29, p.44].

Export is the most common and relatively simple strategy for entering the international market, which involves selling goods or services in foreign markets without significant investment in physical infrastructure. This strategy allows the company to respond quickly to demand in new markets while maintaining control over core business processes. However, exports may be less efficient in terms of adapting products to the specific needs of foreign consumers.

Licensing and franchising are strategies that involve transferring the rights to use technologies, brands, or business models to other businesses in foreign markets. Licensing allows the company to generate income without the need to create its own production facilities abroad, which reduces financial risks. Franchising, in turn, involves the transfer of the right to conduct business under the company's trademark according to the relevant standards. These models can be effective for rapid expansion into new markets with minimal investment.

Joint ventures or partnerships are another strategy to mitigate risks and take advantage of local knowledge and resources from foreign partners. Joint ventures are particularly effective when the company faces high barriers to entry or wants to benefit from the infrastructure and knowledge of a local partner. This approach allows you to share investment risks and increase efficiency by interacting with local market players.

Assessment of the company's potential is an integral part of the strategic planning of foreign economic activity, as it allows you to determine how ready the enterprise is for international expansion. First of all, it is necessary to assess the competitive advantages of the enterprise, that is, the unique characteristics of products, services or business models that give it an advantage over competitors in foreign markets. This can include technological innovations, unique manufacturing processes, a high level of service, or a brand that inspires trust with consumers [3].

Next, it is important to analyze the resources and capabilities of the enterprise to enter new markets. This applies not only to financial resources, but also to human resources, the availability of the necessary infrastructure, as well as readiness for

changes in business processes. Successful implementation of international projects often requires significant investment, as well as a deep understanding of the cultural, legal and economic characteristics of new markets. The company must be ready to adapt its products or services, as well as to implement innovative solutions to meet the specific requirements of foreign consumers.

Risk management plays an important role in the strategic planning of foreign economic activity, since international activity is associated with numerous risks. One of the main risks is currency risk, which arises from fluctuations in exchange rates. This can have a significant impact on a business's financial performance, especially if it deals with multiple currencies or has significant foreign exchange liabilities. To minimize currency risks, businesses use various financial instruments, such as currency futures or options, and can also hedge their foreign exchange positions [11, p.90].

Another important risk is the political risk associated with changes in the political situation, legislation or relations between countries. Instability in the country where the business plans to do business can lead to rising costs, difficulties in fulfilling contracts, or even loss of assets. Businesses must carefully assess the political stability of the markets they enter, as well as use insurance mechanisms to protect against such risks.

Transport risks can also affect foreign economic activity, as international logistics is often associated with complex routes, transportation through several countries and different modes of transport. Disruptions in supply chains can lead to delays in the delivery of products or increased costs. To minimize these risks, the company must develop effective logistics strategies, taking into account the possibilities of alternative routes or logistics partners.

Thus, strategic planning in foreign economic activity includes the definition of goals, the choice of a strategy for entering new markets, an assessment of the potential of the enterprise and careful risk management. This allows the company to function effectively in international markets, minimizing risks and maximizing its competitive advantages.

Financial planning is a critical aspect of the management of foreign economic activity (FEA) of an enterprise, as it allows you to predict, control and optimize costs and income from international activities. Effective financial planning provides the company with financial stability and reduces the risks associated with currency fluctuations, logistics, taxes and customs regulation [15, p.77].

Assessment of financial costs and revenues begins with a detailed forecast of costs associated with foreign economic activity. This includes the cost of transporting products, including the cost of transportation, storage, and insurance of goods. The company needs to take into account customs clearance, including duties, fees, and additional costs associated with crossing international borders. It is also important to anticipate tariffs and taxes, which may be different in each country, and this can significantly affect the final cost of a product or service in a foreign market. In parallel with the cost assessment, it is necessary to forecast revenues from sales in foreign markets, taking into account the potential volume of sales, demand for products, the level of competition, as well as market conditions that may affect pricing.

Currency planning is an integral part of financial planning of foreign economic activity, since currency fluctuations can significantly affect the profitability of the enterprise. Various financial instruments are used to manage currency risks, such as forward contracts, which allow you to fix the exchange rate at the time of the transaction, which reduces the risk of losses due to unpredictable changes in the exchange rate in the future. Options can also be used, giving the company the right, but not the obligation, to buy or sell currency at a predetermined rate. In addition, businesses often resort to hedging as a means of minimizing currency risks. This can be a comprehensive strategy that includes both the use of financial instruments and the diversification of foreign exchange flows.

Financial instruments of foreign economic activity are also an important component of financial planning. One of the common tools is international lending, which allows enterprises to obtain financing from foreign banks or financial institutions for the implementation of foreign economic projects. Leasing is another tool that allows a company to receive equipment or machinery necessary for the

implementation of international projects without having to spend large sums of money at once. In addition, factoring and trade finance are effective tools for managing working capital, allowing the company to receive an advance payment for exported goods without waiting for the final settlement with the buyer [30].

Control and analysis of efficiency are necessary to ensure the implementation of plans in foreign economic activity. Monitoring the implementation of foreign economic activity plans consists in constant monitoring of key indicators, such as compliance with delivery deadlines, budgets, quality standards and quantitative indicators. Businesses must have well-established control procedures in place to ensure that planned tasks are met. For example, failure to meet deadlines can lead to additional storage costs or breach of contractual obligations, which negatively affects the company's image and profitability. Control over budgets allows you to avoid exceeding planned costs, and control over product quality guarantees compliance with international standards, which is especially important for maintaining competitiveness in foreign markets.

Evaluation of the results of foreign economic activity is an important step to identify deviations from the planned indicators and analyze them. The company needs to compare the actual results with the planned ones, identify deviations and analyze their causes. For example, if the profit from sales in foreign markets turned out to be less than planned, it is necessary to study whether this is due to errors in forecasting, rising costs or a decrease in market demand. Variance analysis allows you to identify problems in time and develop corrective measures, which may include reviewing your market entry strategy, optimizing costs, or changing logistics approaches [15].

Thus, financial planning in foreign economic activity is a multicomponent process that includes the assessment of costs and income, the management of currency risks, the use of financial instruments, as well as control and analysis of efficiency. Only an integrated approach to planning allows the company to minimize risks, optimize financial flows and ensure sustainable development in international markets.

Legal support is an important aspect of the management of foreign economic activity, as it provides a legal basis for conducting international business and

guarantees the company's compliance with international standards and requirements. In the context of globalization, where businesses are constantly confronted with different jurisdictions, legal regulations and standards, proper legal support is becoming a key element of their activities.

Taking into account international standards and legal requirements is necessary to ensure the legality and efficiency of the company's foreign economic activity. Each country has its own specific legal regulations, which may differ from those in force in the company's domestic market. Therefore, it is important that the company's activities comply with international regulations governing trade, customs clearance, environmental standards, product safety, etc. Failure to comply with these requirements can result in serious legal consequences, such as fines, sanctions, suspension of operations, or a ban on the import of products into certain countries [11].

One of the key requirements is the compliance of products with international certificates and standards, such as ISO, CE, FDA and others that regulate the quality, safety and environmental performance of goods. The availability of such certificates allows the company not only to gain access to foreign markets, but also increases the competitiveness of products, demonstrating their compliance with high international requirements. Also, the company needs to comply with various international treaties and agreements that regulate trade activities between countries, such as WTO agreements, customs unions, and free trade agreements. These treaties define the terms of trade, customs tariffs, quotas, and other aspects of international economic activity that affect the cost of production and the efficiency of its supply [40].

International treaty law is another important element of legal support for foreign economic activity. The conclusion of contracts with foreign partners is the basis of international business, and proper regulation of the terms of supply, payments and responsibilities of the parties is critical for the successful implementation of foreign economic transactions. Contracts should take into account the specifics of international legal norms, which may differ significantly from national ones.

In contracts for international deliveries, it is important to clearly define all the conditions, including delivery times, transportation conditions, liability for risks during

transportation, as well as the obligations of the parties regarding customs clearance. Correct wording of the terms of the contract avoids misunderstandings and conflicts in the process of executing the agreement. Additionally, it is important to consider payment terms, including payment methods, payment terms, and currencies, to minimize financial risks to the business. The use of letters of credit, bank guarantees, or other financial instruments often becomes a necessary element in contracts to protect the interests of both parties.

It is equally important to clearly regulate the liability of the parties in international contracts. This includes the determination of liability for violation of the terms of the contract, in particular delays in delivery, violation of product quality standards, non-fulfillment of payment obligations. The terms of liability should be spelled out in detail, including the possibility of collecting penalties or penalties in case of breach of obligations by one of the parties. Particular attention should be paid to the resolution of disputes, providing mechanisms for arbitration or judicial settlement in the country that is most acceptable to both parties [17].

Thus, the legal support of foreign economic activity is necessary to protect the interests of the enterprise and ensure its compliance with international legal norms. This includes taking into account international standards, certificates and treaties, as well as the proper conclusion of international contracts governing the terms of supply, payments and responsibilities of the parties. An integrated approach to legal support allows the company to avoid risks associated with legal violations and ensures effective operation in international markets.

Logistics support is an important component of the foreign economic activity of the enterprise, as it provides effective management of the processes of supply, transportation, storage and accounting of products in international operations. Proper logistics support allows you to optimize costs, minimize the risks associated with the delivery and storage of goods, as well as increase the competitiveness of the enterprise in foreign markets [6, p.88].

Supply chain optimization is a critical element in ensuring the efficiency of logistics processes in foreign economic activity. The supply chain includes the entire

process from the production of products to their delivery to the end consumer in the international market. The selection of optimal routes and modes of transport is a key aspect of this optimization. The company needs to carefully analyze the different transport options – air, sea, rail or road transport – in terms of cost, delivery time, reliability and possible risks. For example, sea freight may be more cost-effective for large shipments of goods but is more time-consuming, while air freight provides fast delivery but at a higher cost.

It is also important to choose logistics partners and routes that minimize transit risks, reduce customs and transport costs, and reduce delivery times. Supply chain optimization involves not only choosing the most efficient transportation routes, but also organizing reverse logistics, which includes returning goods, customer service, and processing products if necessary.

Inventory and warehousing management is another important aspect of logistical support for foreign economic activity. Businesses engaged in international trade must ensure that products are properly stored and accounted for in order to reduce storage costs and minimize the risks of loss or damage to goods during transportation and storage. The organization of warehouse operations should ensure high efficiency in the operation of warehouses where products are stored before being sent to international markets. This includes managing inventory volumes, maintaining proper storage conditions (e.g., temperature control for sensitive goods), and ensuring that goods are quickly accessed when needed [15, p.80].

Proper inventory management also allows a business to avoid overcrowded warehouses or shortages of goods, which can lead to delays in order fulfillment and additional costs. To do this, modern inventory management methods are used, such as the Just-In-Time system, which minimizes inventory levels and ensures that they are delivered at the exact time to fulfill orders. At the same time, an important aspect is inventory control, which allows the company to track product balances in a timely manner, plan replenishment and minimize the risks of loss or theft.

Transportation of products is another critical element in logistics. Efficient organization of transportation minimizes transportation costs and ensures fast delivery

of goods to consumers. In addition to choosing the optimal transportation routes, it is also important to ensure reliable packaging and protection of products during transportation in order to avoid damage to goods and related losses. In addition, logistics management includes compliance with customs regulations and requirements of importing countries, which avoids delays at customs and reduces the risk of additional costs for fines or demurrage of goods [31, p.67].

Thus, logistics support is an important tool for improving the efficiency of foreign economic activity of an enterprise. Optimization of the supply chain, selection of the best modes of transport, organization of inventory and warehouse operations allow the company to minimize risks, reduce transportation and storage costs, and increase customer satisfaction. These approaches contribute to ensuring the stability of the enterprise in international markets, increasing its competitiveness and achieving high results in foreign economic activity.

1.3. Foreign Experience of Effective Management of Foreign Economic Activity of Ports

Effective management of foreign economic activity is a key factor in the success of ports in the global economy. In the current conditions of globalization and intensification of international trade, ports act as strategic hubs that ensure the smooth movement of goods between different regions of the world. They are important elements of transport and logistics infrastructure, on which the speed and efficiency of international trade flows depend. In this regard, the management of foreign economic activity of ports requires the introduction of innovative approaches and modern technologies that allow to increase their productivity, reduce costs and ensure high competitiveness in the world market.

The world's developed ports are showing significant success in the application of advanced management methods, such as digitalization of processes, automation of customs and logistics operations, development of multimodal transportation and integration of green technologies. These innovative solutions not only contribute to the

optimization of operational activities, but also allow the port to effectively respond to the challenges associated with growing cargo volumes and high requirements for environmental responsibility. Many ports are implementing sustainability strategies focused on reducing greenhouse gas emissions and reducing energy consumption, which is an important component of global economic and environmental initiatives.

The information presented in Table 1.3 on the foreign experience of effective management of foreign economic activity of ports demonstrates specific measures that are being implemented in different countries to achieve high results in this area. Each example illustrates successful strategies that contribute to increasing the productivity of ports, strengthening their competitive position at the international level and minimizing the risks associated with foreign economic activity.

Table 1.3

Foreign Experience of Effective Management of Foreign Economic Activity of
Ports

№	Country	Port	Main measures of effective management of foreign economic activity	Results and achievements
<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>
1.	Netherlands	Port of Rotterdam	Introduction of digital technologies for the management of logistics flows, automation of customs control, modernization of infrastructure.	Reduction of cargo handling time by 30%, increase in transshipment volumes to 470 million tons per year.
2.	Singapore	Port of Singapore	Integration of smart technologies, digital logistics management and warehouse automation, high level of customs cooperation.	The Port of Singapore has become the second largest container traffic in the world – more than 37 million TEU per year.
3.	China	Port of Shanghai	Modernization of container terminals, introduction of automated systems for managing cargo flows.	The Port of Shanghai is the largest container port in the world with an annual transshipment volume of more than 43 million TEU.

1	2	3	4	5
4.	Germany	Port of Hamburg	The use of digital solutions for the management of container terminals, the development of multimodal transportation, cooperation with international logistics operators.	The volume of transshipment of containers exceeds 8 million TEU per year, the port is an important hub for transit in Europe.
5.	UAE	Port of Jebel Ali	Investments in the development of port infrastructure, the introduction of free trade zones, automation and digitalization of processes.	It is the largest port in the Middle East with a transshipment volume of more than 15 million TEU per year, attracting foreign investors.
6.	Japan	Port of Tokyo	Automation of cargo transportation, creation of «green» logistics, introduction of energy-saving technologies.	Reduction of CO2 emissions by 25%, increase in the efficiency of port activities and container transportation to 4 million TEU per year.

Source: compiled by the author based on [38-43]

The Port of Rotterdam, located in the Netherlands, is one of the largest and most important ports in the world, playing a key role in international trade and logistics. The success of this port is largely due to the introduction of advanced digital technologies that have made it possible to optimize the management of logistics flows. Thanks to the digitalization of operations, the Port of Rotterdam has ensured high efficiency of cargo handling, which can significantly reduce vessel downtime and increase the speed of container handling. Digital solutions have also facilitated the integration of various participants in the logistics chain, which ensures well-coordinated work between port operators, customs services and carriers [38].

One of the important components of the successful development of the port is the automation of customs control. The introduction of automated systems made it possible to significantly reduce the time of customs procedures, which, in turn, reduced costs and increased the port's throughput. By automating customs processes, businesses can receive their shipments faster, which contributes to increased efficiency in international logistics operations and overall customer satisfaction.

In addition, infrastructure modernization is a key element in the development of the port. Constant renovation and improvement of port facilities, in particular container terminals and warehouses, allows the Port of Rotterdam to serve modern large-tonnage vessels and increase the volume of cargo transshipment. This also includes the development of multimodal transport networks that ensure the efficient integration of the port with railways and roads, allowing the delivery of goods to the most remote corners of Europe.

As a result of such measures, the port has achieved a significant reduction in cargo handling time by 30%, which allows for more efficient use of port facilities and reduced costs for customers. Thanks to the modernization and digitalization of infrastructure, the Port of Rotterdam was able to significantly increase transshipment volumes to 470 million tons of cargo per year, which strengthened its position as one of the leading logistics hubs in the world. This makes the Port of Rotterdam one of the best examples of successful use of innovative solutions in the field of foreign economic management [38].

The Port of Singapore is one of the most innovative and technologically advanced ports in the world, demonstrating best practices in the field of foreign economic activity. Its success is largely due to the integration of smart technologies that enable the automation and digitalization of all logistics processes. Smart technologies allow you to optimize the management of cargo flows, minimize vessel downtime and increase the overall efficiency of cargo handling. The introduction of digital platforms for managing logistics operations has made it possible to create a transparent and convenient system for all participants in the logistics chain, including ports, customs services, carriers and customers.

One of the key components of the Port of Singapore's success is digital logistics management and warehouse automation. Thanks to modern technology, port operators have the ability to manage a large number of containers with minimal human intervention. Automation of warehouses made it possible not only to increase the speed of cargo handling, but also to minimize the risk of human error and reduce the cost of storing goods. The use of robotic systems to move and handle containers has

significantly increased the efficiency of warehouse operations and reduced the time required to reload goods [39].

A high level of customs cooperation is another important advantage of the Port of Singapore. Close cooperation between customs authorities and port operators ensures fast and efficient customs clearance of goods. Thanks to the implementation of electronic customs systems and automated processes, the Port of Singapore is able to handle huge volumes of cargo in a short time, which reduces delays and contributes to the smooth functioning of international logistics chains.

Thanks to all these factors, the Port of Singapore has become the second largest container traffic in the world, reaching a transshipment capacity of more than 37 million TEU per year. These achievements have become possible due to the systematic introduction of innovative technologies that ensure high efficiency and competitiveness of the port at the international level. The integration of smart technologies and a high level of automation allow the Port of Singapore to maintain a leading position among the world's logistics hubs and be an important part of global trade routes.

The Port of Shanghai, located in China, is the largest container port in the world, which demonstrates exceptional achievements in the field of foreign economic activity management through systematic modernization and the introduction of the latest technologies. One of the key elements of the successful development of the port is the modernization of container terminals, which made it possible to significantly increase their capacity and capacity. Container terminals have been updated taking into account the latest technologies, which has ensured not only an increase in the efficiency of cargo handling, but also the optimization of logistics processes [40].

An important aspect of the development of the Port of Shanghai is the introduction of automated systems for managing cargo flows. Thanks to these systems, the port was able to optimize the operation of container terminals, minimize delays in the processes of transshipment and transportation of goods. Automation made it possible to significantly reduce the time and resources required for container handling, which, in turn, had a positive effect on the overall throughput of the port. The use of

automated cranes, robotic platforms for transporting containers, and intelligent systems to manage logistics flows has increased the port's productivity to a level that meets the requirements of global trade.

Thanks to these upgrades, the Port of Shanghai has become the largest container port in the world, with an annual transshipment volume of more than 43 million TEU. Such a high level of cargo transshipment became possible thanks to the introduction of innovative technologies and infrastructure solutions, which allowed the port of Shanghai to achieve exceptional efficiency in the field of international trade and logistics. The speed and reliability of cargo handling in the port contribute to its leadership in the global container shipping market, making it one of the most important nodes in the world's logistics chains.

The Port of Hamburg, one of the largest and most important ports in Germany and Europe, is a key transport and logistics hub that demonstrates high efficiency in the field of foreign economic activity. One of the main components of the port's success is the use of digital solutions for container terminal management, which allows you to optimize all stages of logistics operations. The introduction of digital platforms has ensured the automation of container handling, improved coordination between different participants in logistics chains, and increased the speed and accuracy of operations. This has allowed the Port of Hamburg to efficiently handle large volumes of cargo and ensure high throughput [41].

Another key factor in the efficient functioning of the port is the development of multimodal transportation, which ensures the integration of various modes of transport, such as sea, rail and road transportation. Multimodal solutions allow the Port of Hamburg not only to optimize logistics routes, but also to minimize transportation costs and reduce the delivery time of goods. As a result, the port provides fast and reliable connections between European countries and other regions of the world, making it an important transit point for international trade.

The Port of Hamburg is also noted for its active cooperation with international logistics operators, which allows for a high level of coordination and integration into global logistics networks. Cooperation with the world's leading companies in the field

of transportation and logistics allows the port to maintain its competitiveness and ensure high standards of customer service. International cooperation contributes to the continuous improvement of the port infrastructure and the introduction of advanced technologies in all aspects of its activities [42].

Thanks to these measures, the volume of container transshipment in the Port of Hamburg exceeds 8 million TEU per year, making it one of the largest container ports in Europe. In addition, the port is an important transit hub for the European continent, providing an efficient connection between the western and eastern countries of Europe, as well as between Europe and other regions of the world.

The Port of Jebel Ali, located in the United Arab Emirates (UAE), is the largest port in the Middle East and one of the most strategically important logistics centers in the world. The success of this port is due to significant investments in the development of port infrastructure, which allowed it to become a major hub for international trade in the region. Thanks to constant investments in the modernization of terminals, the development of storage facilities and the improvement of logistics capabilities, Jebel Ali is able to handle large volumes of containerized cargo and ensure the rapid transportation of goods between Europe, Asia and Africa [43].

One of the key factors in the successful development of the port was the introduction of free trade zones, which create favorable conditions for attracting international companies and investors. With its free trade zone, Jebel Ali offers businesses favorable conditions for doing business, including simplified customs regulation, preferential tax regimes, and the possibility of duty-free import and export of goods. This contributes to the active attraction of foreign investors, which makes the port an important center of international trade and an attractive logistics hub for companies from all over the world.

An important component of the success of the Port of Jebel Ali is also the automation and digitalization of processes, which can significantly increase the efficiency of operations. The introduction of automated container terminal management systems, robotic solutions for cargo handling and digital platforms for coordinating logistics flows has allowed the port to reduce the time and resources

required to perform basic operations. Digitalization of processes helps to reduce human error, increase the accuracy of operations and ensure smooth operation even with increasing cargo volumes [44].

With all these innovations and investments, the Port of Jebel Ali has become the largest port in the Middle East, with a transshipment volume of more than 15 million TEU per year. The port plays a key role in ensuring trade between Europe, Asia and Africa, and is also an important hub for transit cargo. In addition, favorable conditions for doing business and active integration into global trade networks make the port attractive to foreign investors, which contributes to its further growth and development.

The Port of Tokyo, one of Japan's leading ports, demonstrates an advanced approach to foreign economic management through the implementation of innovative solutions aimed at improving efficiency and environmental friendliness. One of the main directions of the port's development is the automation of cargo transportation, which allows you to optimize the processes of handling containers and increase the speed of their transshipment. The use of robotic systems for moving goods and automated cranes has reduced container handling time, reduced costs and minimized human error in logistics processes [45].

One of the strategic directions of the port's activity is the creation of «green» logistics that meets global trends in environmental responsibility. Japan, as a country that actively supports sustainable development, has focused its efforts on implementing solutions that minimize the impact of port activities on the environment. The Port of Tokyo has implemented a number of projects aimed at reducing greenhouse gas emissions, including the use of electric vehicles, the development of clean energy carriers and the reduction of fossil fuel consumption.

A key element of the port's environmental strategy was the introduction of energy-saving technologies. These technologies include the use of energy-efficient container handling equipment, the implementation of energy saving systems at container terminals, and the transition to renewable energy sources. Thanks to such measures, the port has significantly reduced its energy consumption and reduced its

carbon footprint. In particular, the reduction in CO₂ emissions has reached 25%, which is a significant contribution to the fight against climate change.

As a result of the implementation of these innovative solutions, the efficiency of port activities has increased significantly, and the volume of container traffic in the Port of Tokyo has reached 4 million TEU per year. This port is an example of the successful integration of automation and environmental technologies, which not only ensures high performance but also meets the requirements of sustainable development. The Port of Tokyo demonstrates how a combination of innovative logistics solutions and environmental responsibility can help strengthen its position in the international market and increase competitiveness in the global economy.

PART 2. ANALYSIS OF THE MANAGEMENT EFFICIENCY OF THE SE «ODESSA COMMERCIAL SEA PORT»

2.1. General characteristics of the activities of the SE «Odessa Commercial Sea Port»

SE Odesa Commercial Sea Port (OCSP) is one of the largest and oldest ports in Ukraine, which occupies a strategic position on the northwestern coast of the Black Sea. The history of the port of Odessa dates back to 1794, when it was founded as an important transport hub for the empire, which played an important role in international trade. Today, OCSP is one of the key players in the economy of Ukraine, serving both domestic and international cargo flows. The port performs important functions in ensuring the import and export of goods for Ukraine, and is also an important transit hub for goods traveling through Ukraine to Europe, Asia and other regions of the world.

The location of the port is extremely advantageous in terms of international logistics. The port is located at the intersection of important transport corridors connecting Europe, Asia and the Middle East. This makes OCSP a multimodal logistics hub that offers its customers the possibility of transporting goods not only by sea, but also by rail and road. The successful integration of sea, rail and road transportation allows the port to efficiently handle large volumes of transit cargo, reducing transportation costs and optimizing logistics processes. The port is an important link in the network of Trans-European Transport Corridors (TEN-T), providing a link between Europe, the Middle East and Central Asia.

Odessa Commercial Sea Port specializes in handling a wide range of cargo, which makes it a universal logistics center. The port handles general, liquid, bulk and container cargo, which provides flexibility in working with different types of goods. One of the key areas is container handling – the port has powerful container terminals equipped with modern cranes and equipment for fast and efficient handling of containerized cargo. In recent years, OCSP has been actively investing in the

modernization of container terminals, which makes it possible to increase their capacity and reduce the time of container handling.

Liquid cargoes, such as oil, petroleum products and chemicals, are also an important component of the port's operations. The port of Odesa has specialized terminals for handling liquid cargo, in particular, oil loading complexes capable of receiving tankers of large tonnage. This makes the port one of the key hubs for the transportation of oil and petroleum products in the Black Sea region. In addition, the port handles bulk cargo such as grain, ore, and coal. The port of Odesa is one of the leading in Ukraine in terms of grain cargo transshipment, which makes it an important player in the world market of agricultural products.

OCSP has a modern infrastructure, which includes container terminals, grain elevators, oil terminals, warehouses and transshipment complexes. Thanks to deep-water berths, the port is able to receive vessels with a carrying capacity of up to 100 thousand tons, which significantly expands its capabilities for servicing large vessels such as tankers and container ships. The port has more than 80 berths, most of which are used for handling general and container cargo. Much of the port's infrastructure is being modernized as part of national and international programs aimed at improving transport links and increasing the port's competitiveness.

The port is actively investing in the automation and digitalization of logistics processes, which improves cargo flow management and reduces costs. The introduction of digital systems for the management of container terminals, the automation of warehouse operations and the use of advanced security systems can significantly increase the efficiency of cargo handling and reduce vessel downtime.

Odesa Commercial Sea Port is an important player in Ukraine's foreign economic activity, providing access to international markets for Ukrainian exporters and importers. The main goods handled at the port include cereals, metal products, chemicals, automobiles, construction materials, and petroleum products. The port plays a key role in ensuring the import and export of agricultural products, which is one of the main sources of foreign exchange earnings for the country.

OCSP actively cooperates with international logistics companies, which allows it to maintain a high level of service and integration into global logistics chains. The port's international partners include the world's leading container shipping operators, logistics companies and freight forwarders. Such cooperation allows the port of Odesa to maintain its position as an important transit hub in the region, in particular within the framework of international trade initiatives, such as the Trans-Caspian International Transport Route (TITR) and others.

The modern development of the Odessa seaport is based on the constant renewal of infrastructure and the introduction of innovative technologies. One of the key areas of development is energy conservation and environmental responsibility. The port is actively working to reduce CO₂ emissions and implement energy saving systems at its terminals. Environmental standards are being implemented for the storage and transportation of goods, which helps to reduce the impact of port activities on the environment.

OCSP is also actively involved in the development of the cruise industry, providing services for passenger ships. The port has become an important point on the routes of international cruise companies, which provides additional opportunities for tourism development and strengthening the image of Odessa as an important tourist center in the Black Sea region.

SE «Odesa Commercial Sea Port» is one of the most important transport and logistics centers of Ukraine and the Black Sea region. Its strategic location, modern infrastructure, multifunctional specialization and active participation in international logistics networks make the port a key player in the country's foreign economic activity. Continuous modernization, introduction of innovative technologies and development of multimodal transportation provide the port with competitive advantages and open up new opportunities for growth in international markets.

Table 2.1. general information about the SE «Odessa Commercial Sea Port» is presented.

Table 2.1

General information about SE «Odessa Commercial Sea Port»

№	Indicator	Data
1.	Year of foundation	1794
2.	Geographic Location	Ukraine, Odesa, Primorsky district, Mytna square, 1
3.	Port Area	More than 141 hectares
4.	Number of berths	83
5.	Depth of the water area	Up to 14 m
6.	Maximum cargo capacity of vessels	Up to 100,000 tons
7.	Main types of cargo	Containers, grain, metal products, petroleum products, general and liquid cargo
8.	Cargo transshipment volumes (annually)	Over 25 million tonnes
9.	Container volume	Over 900,000 TEUs per year
10.	Specialization	Containerized cargo, liquid and bulk cargo, general cargo
11.	Main terminals	Container, grain, oil
12.	Logistics infrastructure	Sea, rail, road transport
13.	International cooperation	Transit cargo to Europe, Asia and the Middle East, cooperation with international logistics operators
14.	Multimodal transportation	Integration of Maritime, Rail and Road Transport
15.	Environmental Initiatives	Reduction of CO2 emissions, introduction of energy-saving technologies
16.	Number of employees	489 as of early 2024
17.	Number of terminals	17 production and transshipment complexes (terminals). 7 universal, 4 grain, 2 container, 2 oil, 1 oil and gas, 1 refrigerated. Stevedoring services in the port are provided by 15 companies with the status of port operators.
18.	Opportunities for grain exports	The maximum capacity of the port for grain cargo processing is 13 million tons per year. Transshipment of grain crops is carried out at 8 terminals. On the territory of the enterprise there are 5 elevators and 3 floor storage warehouses, with a total volume of simultaneous storage of 815 thousand tons.

Source: compiled by the author on the basis of the company's data

The organizational structure of SE «Odessa Commercial Sea Port» is presented in Appendix A.

The organizational structure of SE «Odessa Commercial Sea Port» is presented in the form of a multi-level hierarchical management system, which ensures effective coordination between different departments and services. An important aspect of this structure is a clear delineation of functional responsibilities between the port management and deputy directors, each of whom is responsible for separate areas of activity: economic, financial, security, technical policy, labor and personnel management, as well as commercial issues. Such a division into functional blocks allows you to effectively allocate resources and contribute to the achievement of the strategic goals of the enterprise.

Key units such as the Economics and Finance Service, the Chief Accountant, the Mechanization and Technology Service, as well as the Legal Service and the Procurement Division play an important role in maintaining financial stability and ensuring the operational efficiency of the port. The presence of specialized units, such as the IT Service and the Security and Anti-Corruption Service, reflects the need for digitalization and the introduction of modern technologies in the port's activities, as well as an emphasis on increasing the level of corporate ethics and security.

Particular attention is paid to the issues of labor regulation and personnel management, which is manifested through a separate unit with appropriate functions. This approach allows you to optimize HR processes, ensure compliance with labor laws and increase staff motivation. In addition, the Environmental Protection Department testifies to the port's environmental responsibility and its efforts to minimize the negative impact on the environment.

Thus, the organizational structure of SE «Odessa Commercial Sea Port» is complex and functionally oriented, which ensures flexibility, efficiency and ability of the port to quickly respond to changes in the foreign economic environment. Such a structure contributes to the achievement of high results in international trade, logistics and resource management.

2.2. Analysis of the financial and economic condition of the SE «Odessa Commercial Sea Port»

Analysis of the financial and economic condition of the enterprise is an important component of a comprehensive study of its activities, since it allows to assess the effectiveness of financial resources management and identify key factors that affect the profitability and sustainability of the enterprise in the market. In the context of the activities of the SE «Odessa Commercial Sea Port», this analysis is especially relevant, given its strategic role in the economy of Ukraine as one of the largest transport and logistics hubs in the Black Sea region. Effective management of financial flows, proper organization of costs and revenues, as well as the ability to adapt to changes in the global market are critical to ensure the competitiveness of the port and its sustainable development.

Table 2.2. an assessment of the financial results of the SE «Odessa Commercial Sea Port» is presented.

Table 2.2

Financial result of SE «Odessa Commercial Sea Port»

№ p.p.	Article	Years			Absolute deviation (+,-)		Growth rate (%)	
		2021	2022	2023	2022/ 2021	2023/ 2022	2022/ 2021	2023/ 2022
<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>	<i>6</i>	<i>7</i>	<i>8</i>	<i>9</i>
1.	Net income (revenue) from sales	231658	261383	274552	29725	13169	12,83	5,04
2.	Cost of products sold	208911	178579	178285	-30332	-294	-14,52	-0,16
4.	Other operating income	46120	153968	67935	107848	-86033	233,84	-55,88
5.	Administrative expenses	38901	18157	40174	-20744	22017	-53,33	121,26
6.	Other operating expenses	64823	139532	86349	74709	-53183	115,25	-38,12

1	2	3	4	5	6	7	8	9
3.	Gross profit	22747	82804	96267	60057	13463	264,02	16,26
7.	Financial results from operating activities	-34857	79083	37679	113940	-41404	-326,88	-52,36
8.	Other financial income	33980	75079	12716	41099	-62363	100,00	-83,06
9.	Financial costs	2104	1116	1286	-988	170	-46,96	15,23
10.	Other Expenses	27522	44980	21479	17458	-23501	63,43	-52,25
11.	Financial results from ordinary activities before tax	3190	141423	65291	138233	-76132	4333,32	-53,83
12.	Net profit	-512	115795	49836	116307	-65959	-22716,21	-56,96

Source: compiled and calculated by the author on the basis of the company's financial statements

The analysis of the financial and economic activities of the SE «Odesa Commercial Sea Port» for 2021-2023 demonstrates significant changes in the financial performance of the enterprise, which is explained by the specifics of its activities in the conditions of war in Ukraine. Despite the challenging conditions, the port was able to demonstrate significant revenue and gross profit growth in 2022. Net sales revenue increased by 12.83% in 2022 compared to 2021, which indicates the preservation of cargo transshipment volumes and successful adaptation to external challenges. At the same time, revenue growth slowed in 2023, reaching only 5.04%, which may be due to a decrease in international trade or increased restrictions due to the war.

It is especially worth noting the decrease in the cost of sales in 2022 by 14.52%. This indicates effective cost management, which allowed the company to achieve a significant increase in gross profit by 264.02%. The cost reduction was probably made possible by streamlining operations and reducing the cost of logistics and other operational processes. In 2023, this figure remained almost unchanged (-0.16%), which indicates a stabilization of the situation compared to the previous year. At the same time, gross profit continued to grow by 16.26%, indicating that the trend towards higher profitability continued despite the challenges of the external environment.

Other operating income experienced significant growth in 2022 – by 233.84%, which may be the result of attracting new revenue streams or additional operating activities, such as rental, storage of goods or the provision of special services. However, in 2023, these revenues decreased by 55.88%, which may indicate the loss of certain sources of income or the need to reduce non-core activities during the war. This decline had a significant impact on the overall financial result, as evidenced by the decline in profitability in 2023.

In the structure of the company's costs, it is worth noting a significant reduction in administrative expenses in 2022 by 53.33%, which indicates the successful application of savings measures and optimization of management costs. However, in 2023, these costs increased by 121.26%, which may be due to an increase in the cost of adapting to new war conditions, the need to ensure personnel safety, and support operational activities in a crisis. It is also worth paying attention to other operating expenses, which increased by 115.25% in 2022, which may indicate an increase in the cost of supporting operations and ensuring stable operations in the conditions of hostilities. In 2023, these costs decreased by 38.12%, which may indicate stabilization and a decrease in unforeseen expenses.

Financial results from operating activities have undergone significant changes during the period under review. In 2021, the company had significant losses (-UAH 34,857 thousand), but in 2022 the situation changed dramatically – financial results increased by 326.88%, and the company made a profit of UAH 79,083 thousand. UAH. This testifies to successful anti-crisis measures that have significantly improved the financial situation. However, in 2023, the financial result decreased again by 52.36%, which may be the result of prolonged instability and foreign economic difficulties associated with the military conflict.

Other finance revenues also showed 100% growth in 2022, indicating the attraction of additional sources of funding. However, in 2023, this figure decreased by 83.06%, which may indicate the loss of some financial sources or a reduction in investment returns. At the same time, financial costs decreased by 46.96% in 2022, but

increased by 15.23% in 2023, which may indicate fluctuations in the cost of attracting financial resources and the need to cover additional costs.

Despite the challenging environment, the financial results from ordinary operations before tax in 2022 show a significant improvement – an increase of 4333.32%, which indicates effective management and implementation of strategic decisions to maintain financial stability. However, in 2023, this figure decreased by 53.83%, indicating difficulties in maintaining stable growth in the face of prolonged war and instability.

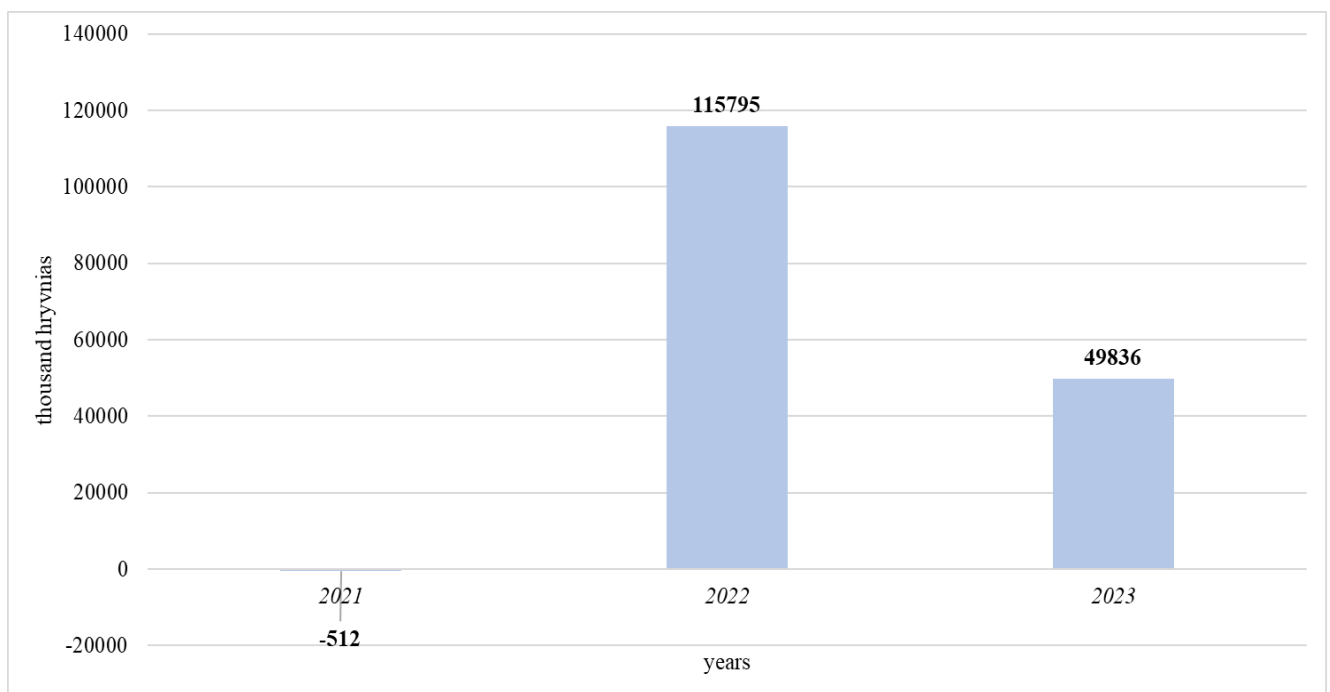


Fig.2.1. Dynamics of net profit of SE «Odesa Commercial Sea Port» for 2021-2023, thousand UAH

Source: constructed by the author on the basis of the company's financial statements

In general, the company's net profit in 2022 achieved a significant improvement – from -512 thousand rubles. In 2021, it increased to 115,795 thousand UAH. UAH. This indicates a successful financial strategy in a crisis. However, in 2023, net profit decreased by 56.96%, indicating that there are problems in ensuring sustainable profitability.

Thus, the analysis of the financial results of the SE «Odesa Commercial Sea Port» for 2021-2023 indicates significant changes in the company's activities during the war. The port was able to demonstrate effective adaptation in 2022, however, 2023 has seen a decline in key indicators, which is likely due to the long-term impact of hostilities and economic difficulties. Despite this, the company remains financially stable and continues to play an important role in ensuring international trade and logistics in Ukraine.

Table 2.3. the profitability indicators of the SE «Odesa Commercial Sea Port» for 2021-2023 are presented.

Table 2.3

Profitability indicators of SE «Odesa Commercial Sea Port» for 2021-2023, %

No. p.p.	Indicator	Years			Absolute rejection. (+,-)	
		2021	2022	2023	2022/2021	2023/2022
1.	Return on assets	-0,02	4,36	1,84	4,38	-2,53
2.	Return on Equity	-0,02	4,70	1,98	4,72	-2,72
3.	Profitability	-0,21	58,86	22,81	59,06	-36,05

Source: calculated by the author on the basis of the company's financial statements

The analysis of the profitability indicators of the SE «Odesa Sea Commercial Port» for 2022-2023 demonstrates significant changes in the efficiency of the use of assets and capital of the enterprise, which reflects the impact of both crisis conditions and measures aimed at adapting to martial law in Ukraine. Profitability indicators allow you to assess how efficiently a company uses its resources to make a profit, and show changes in performance.

Return on assets experienced a significant improvement in 2022, when the indicator increased to 4.36%, which is a positive trend compared to previous years. The increase in return on assets indicates that the company used its assets more efficiently to generate profits in the unstable economic situation associated with the war. This growth of 4.38% may be the result of optimized asset management and a decrease in the cost of goods sold. However, in 2023, return on assets decreased to 1.84%,

indicating a decrease in asset efficiency. The absolute deviation of -2.53% was due to the increased impact of negative economic factors, such as lower revenues or higher operating costs.

Return on equity in 2022 also showed positive dynamics, reaching 4.70%, which indicates the efficient use of own financial resources to make a profit. This increase of 4.72% compared to the previous year may indicate successful management decisions that allowed the company to maintain profitability in difficult conditions. However, in 2023, the return on equity decreased to 1.98%, reflecting a decrease in profitability and the possible impact of external factors such as economic instability or a decrease in cargo transshipment volumes. An absolute deviation of -2.72% indicates that the company has lost part of its efficiency, which requires further analysis to identify the reasons for this decline.

Profitability, which reflects the overall profitability of operating activities, showed a particularly sharp positive trend in 2022, reaching 58.86%. This indicates a significant improvement in operational efficiency, and the company was able to successfully adapt to the challenges of the war, optimizing its costs and increasing operating income. The profitability indicator increased by 59.06%, which is a significant positive signal about the stability of the enterprise in critical conditions. However, in 2023, the profitability of operations decreased to 22.81%, showing a decrease in profitability of 36.05%. This could be the result of a sharp increase in costs or a decrease in revenues due to economic and political constraints that have affected the port's operations.

Thus, the analysis of profitability indicators for 2022 and 2023 demonstrates that the SE «Odesa Commercial Sea Port» was able to achieve a significant increase in profitability in 2022, adapting to new conditions and increasing the efficiency of resource management. However, in 2023, there is a decrease in all profitability indicators, which may indicate accumulated difficulties in activities related to the war and growing economic instability. This requires further improvement of management strategies to ensure stable profitability of the enterprise in the face of long-term external challenges.

Table 2.4 presents the indicators of financial stability of the SE «Odesa Commercial Sea Port» for 2021-2023.

Table 2.4

Indicators of financial stability of SE «Odesa Commercial Sea Port» for 2021-2023

Indicators	Years			Absolute deviation (+,-)		Relative Deviation (%)	
	2021	2022	2023	2022/2021	2023/2022	2022/2021	2023/2022
Financial autonomy ratio	0,929	0,926	0,930	-0,004	0,004	-0,39	0,44
Financial dependence ratio	1,076	1,080	1,075	0,004	-0,005	0,39	-0,44
Equity agility ratio	0,264	0,287	0,346	0,023	0,059	8,72	20,39
Debt Capital Concentration Ratio	0,015	0,021	0,020	0,006	-0,002	43,15	-8,32
Debt-to-equity ratio	0,016	0,023	0,021	0,007	-0,002	43,71	-8,72
Financial Leverage Indicator	0,076	0,080	0,075	0,004	-0,005	5,53	-5,95

Source: calculated by the author on the basis of the company's financial statements

The analysis of the indicators of financial stability of the SE «Odesa Commercial Sea Port» for 2022-2023 demonstrates accurate changes in the capital structure of the enterprise, reflecting the effectiveness of financial resources management in conditions of economic instability. The financial autonomy ratio in 2022 decreased by 0.39% compared to 2021, reaching 0.926, which indicates a slight decrease in the share of equity in the company's financing structure. In 2023, the ratio increased by 0.44%, returning to the level of 0.930, which indicates the recovery of the share of own funds and the strengthening of the financial autonomy of the company.

The financial dependence ratio increased by 0.39% in 2022, reflecting an increase in the share of borrowed capital in the financing structure. However, in 2023, this indicator decreased by 0.44%, which indicates a decrease in the company's dependence on external sources of financing and a return to a larger share of its own resources in financing its activities.

The equity agility ratio increased by 8.72% in 2022 and 20.39% in 2023, reaching 0.346. This indicates an increase in the company's ability to flexibly use its own capital to cover its working capital needs, which indicates an improvement in financial stability and the ability to respond quickly to changes in the financial environment.

The debt capital concentration ratio increased by 43.15% in 2022, reaching 0.021, which indicates a more active attraction of borrowed funds to finance the company's activities. However, in 2023, the indicator decreased by 8.32%, reflecting a gradual decrease in the share of borrowed capital in the financing structure and a decrease in financial risks associated with external financing.

The debt-to-equity ratio increased by 43.71% in 2022 and decreased by 8.72% in 2023. The growth in 2022 indicates an increase in the share of debt capital in the financial structure, while the decline in 2023 indicates a gradual return to a more balanced ratio between debt and own resources.

The financial leverage ratio increased by 5.53% in 2022, indicating an increase in the use of borrowed funds in financing the company's activities. In 2023, this figure decreased by 5.95%, indicating a decrease in the share of borrowed funds in the total capital structure.

Thus, the indicators of financial stability of the SE «Odesa Sea Commercial Port» for 2022 and 2023 show that in 2022 the company actively attracted borrowed capital to support financial activities, but in 2023 there was a gradual recovery of the capital structure due to an increase in the share of its own resources and a decrease in financial risks.

Figure 2.3. the dynamics of liquidity indicators of the SE «Odessa Commercial Sea Port» is presented. Analysis of the liquidity of the SE «Odesa Commercial Sea Port» for 2021-2023 on the basis of three key ratios – current, fast and absolute liquidity – allows us to assess the company's ability to fulfill its short-term obligations in a timely manner. Liquidity is a critical indicator of a company's financial health, as it demonstrates how quickly a business can convert its assets into cash to cover debts.

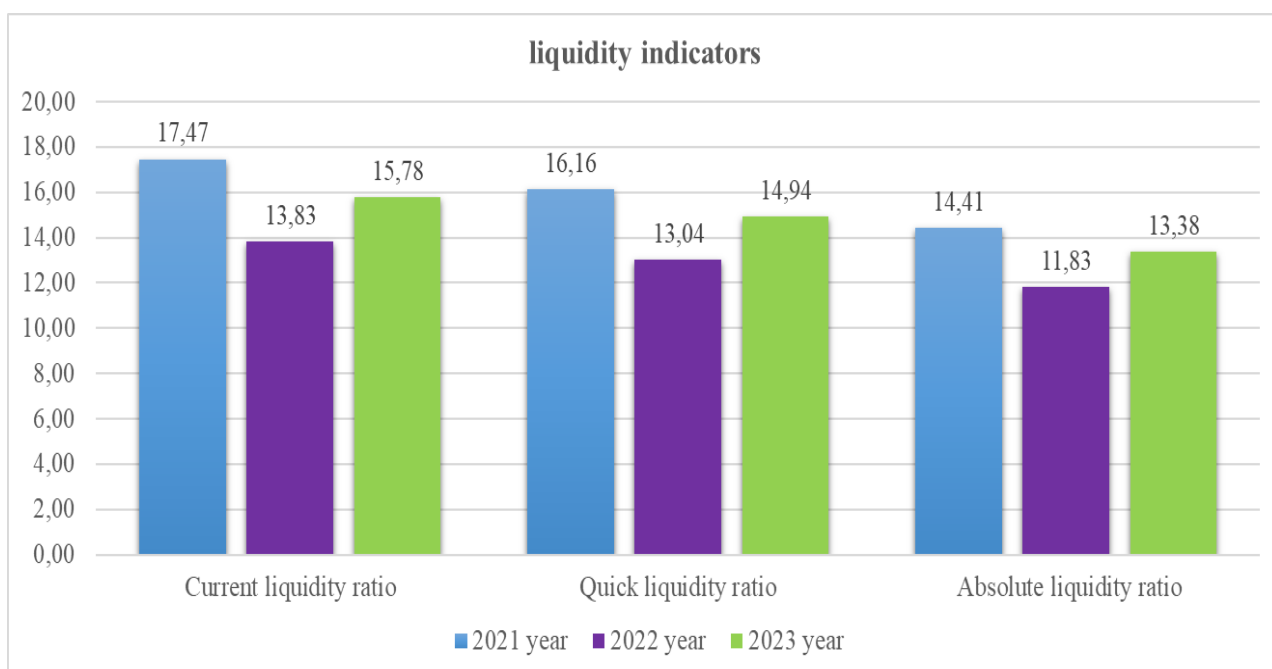


Fig.2.3. Liquidity indicators of SE «Odesa Commercial Sea Port» for 2021-2023

Source: calculated by the author on the basis of the company's financial statements

The current liquidity ratio shows the ratio of current assets to short-term liabilities. This indicator gives an idea of the company's ability to cover all current liabilities at the expense of its current assets. In 2021, the ratio was 17.47, which is extremely high and indicates the presence of a significant liquidity buffer. In 2022, the ratio decreased to 13.83, which indicates a certain decrease in liquidity, but the indicator remains at a fairly high level. In 2023, there was a slight improvement to 15.78, indicating a recovery in some of the liquidity. The high current ratio means that the company is able to meet its short-term obligations without any problems, although a decrease in 2022 may indicate that the company used some of its assets to support operations during the war.

The quick liquidity ratio is a more conservative metric and reflects a business's ability to cover its liabilities with the most liquid assets, such as cash and receivables. In 2021, this ratio was 16.16, indicating a high level of liquidity even without taking into account less liquid assets such as inventories. In 2022, the ratio decreased to 13.04, indicating a decrease in quickly realized assets, however, this is still sufficient to cover short-term liabilities. In 2023, the indicator recovered to 14.94, indicating an

improvement in the liquidity situation. The decrease in 2022 could be due to an increase in short-term liabilities or the use of cash resources for operational and other needs.

The absolute liquidity ratio determines the extent to which short-term liabilities can be covered solely by cash and cash equivalents. In 2021, this ratio was 14.41, which is high and indicates a significant amount of cash on the company's balance sheet. In 2022, the ratio decreased to 11.83, indicating a reduction in cash reserves. However, in 2023, the ratio rose again to 13.38, showing a partial recovery in liquidity. The decrease in 2022 could have been caused by the use of cash to cover expenses in an unstable economic situation due to the war.

The analysis of the liquidity of the SE «Odesa Commercial Sea Port» shows that the company maintained a high level of liquidity during 2021-2023, which allows it to confidently cover short-term liabilities. Despite the decrease in all ratios in 2022, which may be due to economic difficulties as a result of the war, the company was able to partially restore liquidity in 2023. This indicates the port's ability to adapt to challenging conditions and maintain a stable financial position.

Table 2.5. an analysis of the business activity indicators of the SE «Odesa Commercial Sea Port» for 2021-2023 is presented.

Table 2.5

Business activity indicators of SE «Odesa Commercial Sea Port» for 2021-
2023

No. p.p.	Metric name	Years			Absolute rejection. (+,-)	
		2021	2022	2023	2022/2021	2023/2022
1.	Inventory turnover ratio	4,04	3,69	3,92	-0,35	0,23
2.	Inventory turnover time, days	90,15	98,68	92,86	8,53	-5,82
3.	Accounts receivable turnover ratio	3,79	4,19	3,94	0,41	-0,25
4.	Time of accounts receivable turnover, days	96,14	86,84	92,37	-9,30	5,53
5.	Cash turnover ratio	0,82	0,42	0,39	-0,41	-0,03
6.	Cash turnover time, days	441,47	870,44	931,07	428,97	60,64
7.	Accounts payable turnover ratio	15,37	8,88	9,09	-6,49	0,20
8.	Accounts payable turnover time, days	23,68	40,98	40,05	17,30	-0,92
9.	Duration of the operating cycle, days	186,29	185,52	185,23	-0,77	-0,29
10.	Duration of the financial cycle, days	162,61	144,54	145,17	-18,07	0,63

Source: calculated by the author on the basis of the company's financial statements

Analysis of business activity indicators of SE «Odesa Commercial Sea Port» for 2021-2023 allows us to assess the efficiency of using the company's resources to ensure profitability and financial stability in an unstable economic situation. Business activity indicators play an important role in understanding the rate of turnover of assets, debts and financial resources of an enterprise.

The inventory turnover ratio decreased in 2022 compared to 2021, indicating a slowdown in inventory turnover, and this could be the result of supply complications or delays in product sales due to the war. There was a partial recovery in 2023, indicating some improvement in operating performance, although the indicator still did not reach the level of 2021. This decrease in inventory turnover in the 2022-2023 period highlights the need to optimize inventory to improve inventory utilization.

Inventory turnover time shows how many days, on average, it takes for a business to use inventory or sell it. In 2022, inventory turnover time increased, indicating a slowdown in sales and an increase in the time to convert inventory into revenue. In 2023, the situation improved, but still remained lower than in 2021. This indicates that the company is trying to improve the speed of inventory turnover.

The accounts receivable turnover ratio showed an increase in 2022, indicating an improvement in accounts receivable management. This indicates that the company was faster in recovering funds from debtors. However, in 2023, the indicator decreased slightly, which may indicate a deterioration in customer payment discipline or an increase in debt.

The turnover time of accounts receivable decreased in 2022, which is a positive signal, as it indicates an acceleration in the receipt of funds from debtors. However, turnover times have increased in 2023, which may indicate some difficulty in receiving payments from customers. This may require increased work on accounts receivable management to improve payment discipline.

Cash turnover decreased significantly in 2022, indicating a slowdown in cash flow. This indicator continued to decline in 2023, indicating continued difficulties in managing cash flow. Such a decline may be the result of economic instability and rising costs, which requires improved financial management to restore normal cash flow.

Cash turnover times nearly doubled in 2022, indicating serious liquidity issues. In 2023, cash turnover times have increased even more, indicating the need for improved cash management to ensure the stable functioning of the enterprise. These indicators indicate the need to reorganize financial processes and use financial resources more efficiently.

The turnover of accounts payable decreased in 2022, indicating a slowdown in the repayment of debts to creditors. This may be due to the fact that the company has focused on maintaining its own liquidity in the face of economic instability. In 2023, the indicator improved slightly, but remains at a level lower than in 2021, which indicates the need for increased attention to the management of accounts payable.

The turnover time of accounts payable in 2022 has increased significantly, which means a delay in payments to creditors. This may indicate the company's attempts to delay payments in order to preserve monetary resources. In 2023, turnover times decreased slightly, indicating a slight improvement in the situation, but obligations to creditors are still being fulfilled with delays.

The length of the operating cycle remained relatively stable throughout 2021-2023, indicating an unchanged process of converting inventory into money. This may mean that despite the difficulties associated with the war, the company was able to maintain stability in its operational processes.

The duration of the financial cycle decreased in 2022, which indicates a reduction in the time required to return the invested funds after the sale of products. However, in 2023, the duration of the financial cycle increased slightly, which may be the result of a slowdown in cash flow and the need for improved financial management.

Thus, the analysis of the business activity indicators of the SE «Odesa Commercial Sea Port» for 2021-2023 shows that the company faced certain difficulties in 2022, especially in terms of inventory and cash management. In 2023, there was a partial recovery of some indicators, but there are still problems with cash turnover and accounts payable, which requires further improvement of financial management to ensure the stability of the enterprise.

2.3. Evaluation of the effectiveness of management of foreign economic activity of the SE «Odessa Sea Commercial Port»

Evaluation of the efficiency of management of foreign economic activity (FEA) of the SE «Odessa Sea Commercial Port» is an important element of the analysis of the overall activity of the enterprise, since foreign economic operations form the basis of the port's functioning, ensuring its integration into the international system of trade turnover and contributing to the attraction of foreign investment. In the process of assessing the effectiveness of foreign economic activity management, the following key aspects are taken into account: export and import volumes, international cargo handling, the level of automation and modernization of processes, compliance with international standards and norms, as well as interaction with foreign partners.

During 2021-2023, the SE «Odesa Commercial Sea Port» demonstrated a high level of adaptation to external challenges, in particular to the impact of the war in Ukraine. Despite the difficulties, the company continued to serve international cargo flows, maintaining high volumes of transshipment of goods. One of the key indicators of effective management of foreign economic activity is the growth of net income from the sale of products in international markets, which indicates the ability of the enterprise to effectively integrate into international trade chains.

An important component of the effectiveness of foreign economic activity management is the automation and digitalization of processes. SE «Odessa Commercial Sea Port» is actively implementing information technologies to optimize logistics processes, which allows to reduce the time of cargo handling, increase the level of customs cooperation and reduce operating costs. Automation also helps to reduce the human factor, which increases the accuracy and speed of international transactions. The introduction of modern technologies allows the company to maintain a high level of competitiveness in the international market and meet the requirements of global logistics standards.

One of the indicators of effective management of foreign economic activity is the ability of an enterprise to diversify its international relations. The port actively

cooperates with international logistics operators, attracts new partners and expands the geography of services. This allows not only to ensure stable cargo flows, but also to reduce dependence on individual markets and partners, which is important in today's conditions of economic uncertainty.

Table. 2.6. International partners of SE «Odessa Commercial Sea Port» are presented.

Table 2.6

International partners of SE «Odesa Commercial Sea Port».

№	Company Name	Country	Type of cooperation	Cooperation with Odessa Commercial Sea Port
1.	Maersk Line	Denmark	Container shipping	Use of container terminals of the port for handling containers, ensuring transit traffic through the port.
2.	CMA CGM	France	Logistics services, sea transportation	Provision of regular voyages for the export and import of goods, the use of port infrastructure for container handling.
3.	DP World	UAE	Infrastructure solutions, container transportation	Cooperation on the development of container terminals and investments in the modernization of port infrastructure.
4.	MSC (Mediterranean Shipping Company)	Switzerland	Container transportation, cargo services	Handling of large volumes of containerized cargo, transit transportation through the port of Odessa between Europe and Asia.
5.	Hamburg South	Germany	Container transportation, logistics	Use of port facilities for handling container cargo, cooperation in logistics projects to optimize transportation.
6.	COSCO Shipping	China	Sea freight, logistics	Organization of cargo transportation between Europe and Asia using port facilities for handling Chinese cargo.
7.	Kuehne + Nagel	Switzerland	Logistics services	Organization of logistics operations through the port for international transportation, customs clearance of goods in cooperation with the port.
8.	Evergreen Line	Taiwan	Container shipping	Handling of transit container cargo from Asia through the port of Odessa, the use of port infrastructure for the transportation of goods.
9.	Hapag-Lloyd	Germany	Multimodal transportation	Use of the port's capabilities to provide multimodal transportation between Europe, Asia and the Middle East.
10.	DHL Global Forwarding	Germany	Logistics & Forwarding Services	Cooperation in the organization of cargo transportation through the port, customs clearance and cargo handling for international markets.

Source: compiled by the author on the basis of the company's data

International partners of the SE «Odessa Commercial Sea Port» actively use the port infrastructure for container and multimodal transportation, which contributes to ensuring stable cargo flows and effective integration of Ukraine into international logistics chains.

Summing up, it can be noted that the efficiency of management of foreign economic activity of the SE «Odesa Commercial Sea Port» is quite high, given the preservation of stable international operations even in the conditions of martial law and economic instability. The company actively implements innovative solutions to improve the efficiency of cargo handling, maintains international standards and expands the geography of its relations. However, in the long term, important tasks remain to further attract investment, modernize infrastructure and maintain high competitiveness in the international market.

Table 2.7. a SWOT analysis of the foreign economic activity of the SE «Odessa Commercial Sea Port» is presented.

SWOT-analysis of the management of foreign economic activity of the SE «Odessa Sea Commercial Port» allows to comprehensively assess both internal and external factors affecting the activities of the enterprise in the face of modern global challenges. The port`s location on the Black Sea coast is one of its greatest competitive advantages, as it provides convenient access to international trade routes and integration into the global transportation system. Thanks to multimodal transportation and developed logistics infrastructure, the port is able to serve various types of cargo, which helps to increase its competitiveness in the world market and allows it to adapt to changes in demand from international partners.

The port`s ability to attract international partners and diversify markets reduces dependence on certain market segments, which is especially important in the context of instability of the global economy. Cooperation with leading logistics operators, such as Maersk, MSC and CMA CGM, allows the SE «Odessa Commercial Sea Port» to remain a reliable partner for international carriers and ensure stable cargo flows. This international cooperation opens up new opportunities for investment in the modernization of the port`s infrastructure, in particular its container terminals and

technological support, which will increase the volume of cargo handling and increase the efficiency of port operations.

Table 2.7

SWOT analysis of foreign economic activity of SE «Odessa Commercial Sea Port»

Strengths	Weaknesses
<p>1. Geographic location. The port is located on the Black Sea coast, providing convenient access to international trade routes and important markets in Europe, Asia and the Middle East.</p> <p>2. Multimodal transportation. The port provides an efficient combination of sea, rail and road transport, which allows you to efficiently handle a variety of cargoes.</p> <p>3. International partners. The port cooperates with large international logistics operators and sea carriers, which ensures stable volumes of cargo flows.</p> <p>4. Efficient logistics. Well-established logistics management processes and fast cargo handling reduce vessel downtime and customer costs.</p> <p>5. Diversification of markets. Cooperation with partners from different regions of the world reduces dependence on individual markets and allows you to distribute risks.</p>	<p>1. Dependence on infrastructure. The lack of sufficient infrastructural modernization may limit the opportunities to increase the volume of cargo transshipment and the efficient maintenance of large ships.</p> <p>2. Dependence on global economic conditions. A downturn in world markets or a reduction in international trade can adversely affect the volume of cargo handling and the profitability of the enterprise.</p> <p>3. Limited innovation activity. Failure to implement advanced technologies and digital solutions in all aspects of management can reduce the competitiveness of the port in the international market.</p> <p>4. Risks associated with the war. Military operations on the territory of Ukraine pose a threat to the security of operations, limit international relations and may lead to a temporary suspension of activities.</p> <p>5. Environmental challenges. The port may face environmental challenges and the requirements of international standards to reduce emissions and improve energy efficiency, which requires significant investment.</p>
Opportunities	Threats
<p>1. Expansion of international cooperation. Attracting new international partners and investors to increase the volume of cargo transshipment and modernize infrastructure.</p> <p>2. Development of environmental programs. Participation in international environmental initiatives and modernization to meet environmental standards can help attract new customers and partners.</p> <p>3. Infrastructure modernization. Attracting investments in expanding the port's capacity will allow handling more cargo, including large-tonnage vessels.</p> <p>4. Increase in transit cargo. Due to its location, the port can become a key hub for transit cargo flows between Europe and Asia, which will increase its strategic importance.</p>	<p>1. Competition with other ports. Increased competitive pressure from other ports of the Black Sea region may lead to the loss of part of cargo flows.</p> <p>2. Political risks. International sanctions or political changes in partner countries can limit opportunities for international trade and negatively affect port operations.</p> <p>3. Changes in international transport corridors. Changes in routes and restrictions on international trade routes due to military or economic reasons may affect the port's role in international traffic.</p> <p>4. Security risks. The port may be at risk of terrorist attacks or the impact of military operations, which may temporarily halt operations and adversely affect the security of operations.</p>

Source: built by the author

However, despite the existing strengths, the port faces certain challenges, including dependence on infrastructure that requires constant modernization, and the

need to actively implement innovative technologies to improve operational efficiency. The lack of a systematic innovation policy can negatively affect the competitiveness of the port in the medium and long term. At the same time, the company's activities are affected by external threats, including economic instability caused by hostilities on the territory of Ukraine, as well as risks associated with changes in world trade and international transport corridors.

One of the key opportunities for the SE «Odesa Commercial Sea Port» is to attract additional investments that could be used to modernize the infrastructure and introduce digital technologies, which will allow the enterprise not only to increase the efficiency of its work, but also to meet modern environmental standards. Participation in international environmental programs will allow the port to improve its reputation and attract new partners seeking to cooperate with environmentally responsible enterprises. Investments in environmental projects can also be an important factor for further development, as global trends indicate the need to reduce environmental impact in all sectors of the economy, including logistics. Attention must also be given to security and political risks. Military operations in Ukraine pose significant threats to the port's functioning, particularly regarding operational security. This requires the company to focus on infrastructure protection and develop risk management strategies to ensure stability during crises. Developing partnerships with international organizations is crucial, as they can provide support in difficult times and assist in restoring and modernizing the port infrastructure after the conflict.

Thus, SE «Odesa Commercial Sea Port» has significant potential for further development, in particular due to its strategic partners, geographical location and efficient logistics processes. However, in order to fully exploit this potential, the enterprise must actively work to overcome its weaknesses, invest in modernization and innovative technologies, and develop strategies to minimize the impact of external threats.

PART 3 WAYS TO IMPROVE THE MANAGEMENT OF FOREIGN ECONOMIC ACTIVITY OF SE «ODESSA COMMERCIAL SEA PORT»

3.1. Directions for improving the efficiency of management of foreign economic activity of SE «Odessa Commercial Sea Port»

In modern conditions of globalization of the economy and increased competition in international markets, foreign economic activity is an integral part of the effective functioning of enterprises in various industries. In particular, for seaports, which are important nodes of international logistics and trade, the management of foreign economic activity is crucial. Dynamic changes in the international environment, including the development of technologies, strengthening environmental requirements, the integration of global transport networks and changes in the geopolitical situation, require port enterprises to be responsive, adaptable and have a strategic approach to management.

The Odessa Commercial Sea Port, being one of the largest transport hubs in Ukraine, plays a key role in ensuring national and international trade. However, in order to maintain a competitive position in the world market, it is necessary not only to maintain the stable operation of the port, but also to actively introduce new approaches to its management, taking into account modern challenges and opportunities.

In the context of increasing the efficiency of foreign economic activity of the State Enterprise «Odessa Commercial Sea Port», it is advisable to analyze its main problems and prospects, outline strategic directions of development and implement measures that will contribute to strengthening its competitiveness. It is important to consider various aspects of the port's operations, including organizational and technical support, logistics, environmental responsibility, international cooperation and marketing activities.

In Table. Figure 3.1 proposes practical directions that will improve the management of the port's foreign economic activity and adapt it to the modern requirements of the global market.

Table 3.1

Directions for improving the efficiency of management of the State Enterprise
«Odessa Commercial Sea Port»

№	Direction	Description
1.	Modernization of the port infrastructure	Investing in the renovation of berths, warehouses and logistics facilities to ensure competitiveness in the international market.
2.	Process automation	The introduction of digital technologies, such as automated cargo management systems, to reduce cargo handling times and improve operational efficiency.
3.	Optimization of logistics operations	Improvement of transport logistics, in particular integration with rail and road transportation for faster delivery of goods to customers.
4.	Diversification of markets	Expanding cooperation with international clients to reduce dependence on a limited circle of partners or regions.
5.	Environmental modernization	Implementing environmental technologies such as energy-efficient equipment, wastewater treatment systems to meet international environmental standards.
6.	Marketing Activities	Strengthening marketing activity, participation in international forums, exhibitions, promotion of port services to attract new customers.
7.	Attraction of foreign investments	Raising capital for the implementation of large infrastructure projects and equipment modernization.
8.	Staff Training	Regular training of employees in modern approaches in the field of port activities, logistics, ecology, international trade.
9.	Expansion of customer services	Creation of additional services such as logistics consulting, cargo insurance, customs clearance to increase port revenues.
10.	Improving interaction with partners	Introduction of new forms of cooperation with transport companies, customs authorities and international organizations to simplify business processes.
11.	Anti-crisis management	Development of strategies for adaptation to changes in market conditions, political and economic crises, in particular under martial law.
12.	Increase transparency of operations	Introduction of electronic platforms for accounting and reporting, which minimizes corruption risks and increases customer confidence.

Source: compiled by the author

Modernization of the infrastructure of the State Enterprise «Odessa Commercial Sea Port» is one of the most important areas of its development, due to the modern challenges of globalization, the growth of international competition and the need for

sustainable economic growth of Ukraine. In today's world, ports are not only cargo transshipment points, but also key logistics hubs that are integrated into global supply chains. This obliges them to be technologically advanced, responsive, and meet the highest standards of customer service.

Berths are a critical element of port infrastructure, as they provide vessel service and cargo operations. The port of Odesa, striving to remain competitive in the international market, must renovate its berths taking into account modern requirements for servicing large-capacity vessels. Deepening the water area, strengthening berths and equipping them with modern equipment, such as high-performance cranes, significantly reduce the processing time of ships, increasing the port capacity. Additionally, it creates additional opportunities to attract shipping companies looking for efficient and reliable ports for their operations.

Warehouses are another important aspect of modernization, as the efficiency of logistics processes depends on their quality. In modern conditions, it is necessary to develop warehouses for the storage of specialized goods, such as food, medicines or hazardous materials. Automation of warehouse processes allows you to significantly reduce the time for cargo processing, reduce costs and avoid errors, which are important factors for port customers. Modernized warehouses provide faster cargo turnover, which makes the port more attractive to international partners.

Another critical area is the integration of port infrastructure with international transport networks. This includes the expansion and modernization of rail and road access roads, which ensures the rapid transportation of goods between the port and end users. The use of modern digital solutions for managing traffic flows, such as automated accounting and coordination systems, allows you to minimize delays and optimize logistics costs. Effective integration with international networks significantly increases the competitiveness of the port in the eyes of customers.

In the context of growing environmental requirements, infrastructure modernization should take into account the principles of sustainable development. The use of environmentally friendly technologies such as energy-efficient equipment, wastewater treatment systems and emission reduction not only contributes to the

preservation of the environment, but also enhances the reputation of the port among international customers. In addition, environmental responsibility allows you to avoid potential sanctions or restrictions on cooperation with companies that adhere to high standards of environmental management.

Infrastructure modernization also has an important economic effect, as it contributes to the growth of cargo turnover and an increase in port revenues. Investments in infrastructure development create new jobs both in the port itself and in related industries, such as transport, trade, logistics. This stimulates economic activity in the region, improves its socio-economic condition and strengthens Ukraine's position in international trade.

Thus, the modernization of the infrastructure of the State Enterprise «Odesa Commercial Sea Port» is a strategically important step that ensures its adaptation to modern conditions and increases its competitiveness. Investments in the renovation of berths, warehouses and logistics facilities create prerequisites for the stable development of the port and maintaining its leading position in the transport and logistics sector of Ukraine.

Automation of processes is one of the key components of the effective functioning of a modern port, especially such a large-scale one as the State Enterprise «Odesa Commercial Sea Port». The use of digital technologies and automated cargo flow management systems can significantly increase the efficiency, accuracy and transparency of all stages of the logistics cycle. In today's environment, when speed and quality of service are decisive factors for customers, automation is becoming not just a competitive advantage, but a necessity.

One of the most important areas of automation is the implementation of automated cargo management systems. Such systems allow you to effectively coordinate operations with cargoes, from their reception to departure, ensuring the synchronization of the work of different departments of the port. In particular, the automation of the processes of loading, unloading and storing goods helps to minimize delays and errors, which often occur due to the human factor. It also allows the port authority to receive accurate information about the status of cargo in real time, which

is especially important for customers who value transparency and speed of access to information.

The use of automated technologies contributes to a significant reduction in cargo handling time. For example, automatic cargo identification systems using RFID chips or barcodes allow you to quickly track the movement of goods within the port. This significantly speeds up the process of paperwork, since all data is automatically integrated into a single database. As a result, waiting times are reduced, both for customers and shipping companies, which makes the port more attractive for international partners.

Another important aspect of automation is the implementation of resource planning and management systems, such as ERP (Enterprise Resource Planning) and TOS (Terminal Operating Systems). Such systems allow you to optimize the use of port equipment, in particular cranes, container yards and warehouses. With automatic equipment load scheduling, downtime and overload can be avoided, which has a positive effect on port performance. In addition, TOS systems ensure efficient coordination between different modes of transport, such as rail, road transport, and the maritime fleet, which contributes to the continuity of logistics processes.

Process automation also allows you to reduce operating costs. By reducing the amount of manual labor and optimizing resources, the enterprise can significantly reduce the cost of cargo handling. In addition, reducing the impact of the human factor reduces the risks of errors that can lead to financial losses or violation of delivery deadlines. In the long run, this contributes to increasing the profitability of the port's activities and its financial stability.

Automation also has a positive impact on the security of port operations. Modern monitoring and control systems allow you to track all processes in the port in real time, preventing the occurrence of emergencies. For example, automated traffic management systems reduce the risk of collisions and accidents, which provides a safe environment for port employees and customers. In addition, automatic tracking of shipments helps prevent them from being lost or stolen, which is also an important factor for customers.

In the context of international trade, process automation helps to strengthen the port's reputation as a modern and technological logistics hub. International customers and partners value ports that use modern technology, as it guarantees them speed, reliability and transparency of operations. The implementation of automated systems also allows the port to meet international standards for cargo handling, which is a prerequisite for participation in global transport networks.

Thus, the automation of processes in the State Enterprise «Odessa Commercial Sea Port» is a strategically important step to increase its competitiveness and efficiency. The use of digital technologies and automated systems can significantly reduce cargo handling time, reduce costs, increase the security of operations and provide a high level of customer service. In the long term, this will help strengthen the port's position in the international market and create new opportunities for its development.

Optimization of logistics operations is one of the most important factors in increasing the efficiency of the SE «Odessa Commercial Sea Port» in the current conditions of globalization and growth of international trade. The complexity of modern logistics chains requires ports to take an integrated approach to cargo flow management, where the key aspects are effective interaction between different modes of transport, reducing the time of delivery of goods to customers and reducing costs.

One of the main areas of optimization of logistics operations is integration with rail transportation. In today's transportation environment, rail is one of the most cost-effective ways to deliver goods over long distances. Providing direct access of railway tracks to port terminals can significantly reduce the time of transshipment of goods between different modes of transport. In addition, rail transportation is a more environmentally friendly option, in line with current trends in sustainable development. Integration with national and international railway networks contributes to strengthening the port's position in transport and logistics chains, increasing its attractiveness to customers.

Road transportation plays an equally important role in ensuring the flexibility of the port's logistics operations. They are the main means of transporting goods over short distances and to end consumers. To optimize this segment, it is necessary to

modernize and expand access roads to the port, ensuring their capacity. Special attention should be paid to the organization of the work of intra-port traffic flows in order to avoid congestion and speed up cargo handling. The implementation of modern digital solutions, such as traffic flow management systems, allows for more efficient route planning and minimization of downtime.

A key aspect of optimizing logistics operations is the development of multimodal transportation, which involves the integration of different modes of transport to ensure the continuity of the logistics process. In the context of the State Enterprise «Odesa Commercial Sea Port», this means creating conditions for the rapid and uninterrupted movement of goods between sea, rail and road transport. This integration helps to reduce transportation costs, reduce cargo delivery times, and improve customer service. For example, the use of container technology can significantly speed up loading and unloading operations, while reducing the risk of damage to cargo.

Optimization of logistics operations also involves the introduction of modern digital technologies. The use of automated logistics flow management systems allows you to more effectively coordinate all stages of cargo transportation, from route planning to monitoring their implementation. For example, integrated platforms for monitoring and managing logistics processes ensure transparency and efficiency of interaction between all participants in the supply chain. This allows not only to improve the efficiency of the port, but also to create additional benefits for customers who get access to accurate data on the status of their cargo in real time.

Another important area is the optimization of warehouse logistics. Warehouses, as an integral part of the logistics process, must ensure fast processing of goods and their preparation for further transportation. In today's environment, this is not possible without automating warehouse management processes, including inventory management and loading/unloading operations. The use of automated warehouse systems can significantly reduce the time of cargo handling and ensure their accurate tracking.

Cooperation with customers and partners plays an important role in the optimization process. To do this, it is necessary to ensure effective communication and

integration of the port's information systems with the systems of customers, carriers and customs authorities. This minimizes the time for paperwork and simplifies procedures related to the transportation of goods. The introduction of the «single window» principle for all logistics operations in the port can significantly increase service efficiency and reduce administrative costs.

Thus, the optimization of logistics operations in the State Enterprise «Odessa Commercial Sea Port» is a strategically important task that allows to ensure its stable development in modern conditions. Integration with rail and road transportation, the development of multimodal technologies, the implementation of digital solutions and the automation of warehouse operations are key elements that contribute to increasing port efficiency, reducing costs and improving the quality of customer service. In the long term, this will strengthen the port's position as a leading logistics hub in the region.

Market diversification is an important strategic direction for the State Enterprise «Odessa Commercial Sea Port», which seeks to maintain its stability and competitiveness in the modern dynamic environment of international trade. The conditions of globalization dictate the need to expand the geography of cooperation with international clients to reduce dependence on a limited circle of partners or regions, which can be risky in the event of economic, political or regulatory changes.

Expanding cooperation with customers from different countries contributes to the stability of the port's revenues, as dependence on the economic situation in specific regions is reduced. For example, if one of the key markets is facing a downturn, having customers from other countries can compensate for the decline in revenue. Diversification also opens up new opportunities to attract cargo flows that previously bypassed the port by offering competitive service conditions and adapting services to the needs of different markets.

To successfully implement this strategy, it is necessary not only to intensify marketing activities, but also to offer specialized services that meet the requirements of clients from different sectors. For example, the development of specialized terminals for handling containers, bulk cargo or hazardous materials can help attract new customers. In addition, participation in international exhibitions and forums, as well as

the development of long-term partnerships with shipping companies and logistics operators, will help position the port as a reliable partner in the global market.

Another important element is to increase the transparency and technological adaptability of the port. Integration with international transport networks, the introduction of electronic document management and digital platforms for cargo tracking help to increase the convenience of working with the port for international customers. This, in turn, increases their trust and willingness to cooperate.

Environmental modernization of the State Enterprise «Odesa Commercial Sea Port» is an integral part of its strategic development, taking into account modern trends in sustainable development and growing environmental requirements. Operating conditions in international markets require the compliance of port operations with environmental standards, which are becoming increasingly stringent due to global awareness of the importance of environmental protection.

One of the priorities is the introduction of energy-efficient equipment. The use of modern cranes that consume less energy, as well as the renewal of the port's transport fleet based on electric or hybrid technologies, allows you to reduce greenhouse gas emissions. This not only contributes to the preservation of the environment, but also reduces the operating costs of energy consumption, making the port more competitive.

An important component of environmental modernization is the installation of wastewater treatment systems. The port often has significant volumes of polluted waters, which can negatively affect the ecosystem of nearby water areas. The introduction of modern water treatment systems allows us to ensure compliance of the port's activities with international environmental standards, which is important for maintaining the reputation and attracting customers who adhere to the principles of environmental responsibility.

Another area is the use of renewable energy sources, such as solar panels or wind generators, to meet part of the port's energy needs. This allows you to reduce dependence on traditional energy sources and reduce your carbon footprint. Combined with energy-efficient technologies, such initiatives demonstrate the port's readiness to adapt to the challenges of the modern world.

Environmental modernization also includes measures to reduce noise pollution, which can negatively affect local residents and port workers. The use of modern equipment with a low noise level and the creation of protective barriers allows you to minimize this impact. Such initiatives contribute to strengthening the social responsibility of the port and improving its image in the region.

Thus, environmental modernization not only meets the modern requirements of international standards, but also opens up new opportunities for the development of the State Enterprise «Odesa Commercial Sea Port». It contributes to increasing competitiveness, reducing costs, improving the environmental situation and attracting international partners who are increasingly paying attention to the environmental aspects of cooperation.

In the current conditions of global competition for SE «Odessa Commercial Sea Port», marketing activities are an important tool for attracting new customers and strengthening positions in the international market. Active promotion of port services through modern marketing strategies allows not only to increase cargo turnover, but also to expand cooperation with international companies, in particular shipping lines, logistics operators and shippers.

One of the key areas of marketing activity is participation in international forums, exhibitions and conferences. Such events create a platform for presenting port services, establishing business contacts and exchanging experience with leading industry players. For example, demonstrating the port's technical capabilities, new technological solutions, and environmental initiatives can attract the attention of customers looking for efficient and reliable port services. In addition, active participation in such events contributes to strengthening the reputation of the port as an innovative and competitive logistics hub.

Promoting services through digital channels is another important element of modern marketing. The introduction of a modern website with integrated services for customers, such as online tariff calculation, cargo tracking and ordering services, allows you to make cooperation with the port more convenient and transparent. Social

media, email newsletters, and targeted advertising are also effective tools for increasing port brand awareness among potential customers.

An important aspect is the adaptation of the marketing strategy to the requirements of different markets. This involves analyzing the needs of customers in different regions, developing individual commercial proposals, and improving the level of service. For example, the creation of specialized service packages for the handling of container cargo or cargo with special transportation conditions can help attract new customers from specific sectors.

Attracting foreign investment is a key factor in the implementation of large-scale infrastructure projects and equipment modernization, which is critically important for the State Enterprise «Odesa Commercial Sea Port» in modern conditions. Foreign investors are able to provide the necessary capital to expand port capacities, introduce innovative technologies and increase the competitiveness of the port in the international market.

One of the main areas of attracting investments is the creation of attractive conditions for foreign partners. This includes transparent and understandable interaction mechanisms, guarantees for the protection of investors' rights, and minimization of administrative barriers. To do this, it is necessary to develop a detailed investment strategy that would provide for priority areas for the development of the port, assessment of the necessary resources and the economic effect of project implementation.

An important role is played by the presentation of potential projects on international platforms, such as economic forums or specialized exhibitions. Investors are interested in facilities that have a clear economic feasibility, in particular, the modernization of berths, the creation of new terminals, the automation of processes and the introduction of environmental technologies. Presenting specific figures, such as the expected increase in cargo turnover, payback periods and environmental benefits, allows you to attract the attention of potential partners.

Attracting investments also involves the use of modern financing mechanisms, such as public-private partnerships. This model allows you to combine the resources

of the state and private investors to implement projects that contribute to the development of port infrastructure. For example, the construction of new warehouse complexes, equipping berths with modern cranes or the introduction of automation systems can be the result of successful cooperation between the state and business.

The investments contribute not only to the technical development of the port, but also create additional jobs, stimulate the economic development of the region and strengthen the international reputation of the port. The presence of stable foreign partners indicates confidence in the enterprise, which, in turn, contributes to attracting new customers and partners.

Thus, marketing activities and attraction of foreign investments are interrelated processes that contribute to the development of the State Enterprise «Odessa Commercial Sea Port». Strengthening marketing activity allows you to increase the recognition of the port, and attracting capital provides the necessary resources for the implementation of strategic tasks and strengthening competitive positions in the international market.

For SE «Odessa Commercial Sea Port», the advanced training of personnel is an important factor in ensuring the high quality of services provided to customers. Modern port activities require employees to have deep knowledge in the field of logistics, international trade and ecology, as well as the ability to work with modern technologies, including automated cargo management systems. Regular training allows staff to adapt to rapid changes in the industry and work with the latest equipment.

Improving the skills of employees also contributes to the growth of their productivity. Training in modern logistics approaches and international standards of cargo handling allows you to improve the operational efficiency of the port, reduce cargo handling time and reduce the risk of errors. This has a positive impact on customer satisfaction and helps to strengthen the port's reputation in the international market.

Particular attention should be paid to the environmental component of education, taking into account modern requirements for sustainable development. Educational programs aimed at raising awareness of environmentally responsible work help staff to

better implement energy saving, wastewater treatment and waste minimization initiatives. This contributes to compliance with environmental standards and improves the image of the port as a responsible business.

Expanding the range of services provided by the port is an urgent step to increase revenues and attract new customers. The inclusion of services such as logistics consulting, cargo insurance, customs clearance, and others allows customers to receive comprehensive service in one place. This greatly simplifies logistics processes for them, making cooperation with the port more convenient and efficient.

Additional services, such as consultations on logistics chain optimization or specialized insurance programs, also contribute to increasing the competitiveness of the port. Customers increasingly value an individual approach, and the expansion of services allows the port to meet the specific needs of different categories of customers, including international logistics companies and local shippers.

Such services also help to create additional sources of income for the port. In addition to direct transshipment of goods, the port can receive income from consulting services, insurance or customs support. This increases the overall economic stability of the enterprise and reduces dependence on the volume of cargo transshipment.

Effective interaction with transport companies, customs authorities and international organizations is a prerequisite for optimizing the operation of the port. Coordinated cooperation between all participants in the logistics process allows you to reduce the time of cargo handling, avoid misunderstandings and ensure the smooth operation of the port complex.

To do this, it is necessary to introduce modern forms of cooperation, such as the creation of integrated information platforms that allow partners to exchange data in real time. Such platforms simplify the processes of coordination between different modes of transport, ensuring high speed and accuracy of logistics operations.

Improving interaction with partners also has a positive effect on the port's image as a reliable and innovative player in the market. The high level of cooperation contributes to the attraction of new customers and partners, which allows the port to expand its capabilities and remain competitive in the global environment.

Anti-crisis management is becoming more and more relevant for the State Enterprise «Odesa Commercial Sea Port», especially in the context of political and economic instability. Developing strategies to adapt to changing market conditions allows the port to remain stable even in crisis situations, such as war or economic sanctions. This is important to ensure the continuity of the port and maintain its functions as critical infrastructure.

Crisis management strategies should include analyzing potential risks, developing action plans in case of force majeure and creating reserves to stabilize operations. For example, this may include the creation of financial reserves, the development of alternative logistics routes, or the reservation of equipment for emergency use.

Anti-crisis measures also help to increase the trust of customers and partners. Demonstrating the port's ability to respond quickly to crises and ensure the stability of services is an important factor in strengthening its reputation in the international market and attracting new customers.

Increasing the transparency of operations is a key area for strengthening the trust of customers and partners in the State Enterprise «Odesa Commercial Sea Port». The introduction of electronic platforms for accounting, reporting and monitoring of transactions allows you to make all business processes more understandable and controlled. This helps to minimize corruption risks and ensures high quality of service.

Electronic systems provide customers and partners with real-time access to information on cargo status, financial transactions, and administrative procedures. This not only makes it easier to collaborate, but also allows customers to feel more confident in their relationship with the port.

Transparency also increases the efficiency of the port's internal processes. By implementing automated operations management systems, a port can reduce costs, speed up data processing, and improve control over resource usage. As a result, the competitiveness of the port in the international market increases.

3.2. Strategic action plan to improve the management of foreign economic activity of the State Enterprise «Odessa Commercial Sea Port»

In the context of global challenges and wartime, process automation is a key area for improving the management of foreign economic activity (FEA) of the State Enterprise «Odessa Commercial Sea Port». The choice of this direction allows not only to increase operational efficiency, but also to ensure the competitiveness of the port in the international market through the optimization of logistics and administrative processes.

Firstly, automation ensures efficiency and accuracy in foreign trade processes, which are critical for the effective management of international cargo flows. Modern automated cargo management systems (TOS) allow you to minimize cargo handling time, which is important for international customers working on tight schedules. Thanks to automation, the port can ensure accurate and timely execution of contracts, which is the basis for the trust of partners and the expansion of the geography of cooperation.

Secondly, automation makes it possible to significantly simplify and speed up administrative procedures related to foreign economic activity through the introduction of digital document management. Customs clearance, financial transactions, and interaction with international partners can be automated, significantly reducing the time and cost of their implementation. As a result, the port gains the ability to process a higher volume of transactions without increasing administrative staff, which is essential in crisis conditions when access to resources is limited.

Thirdly, automation contributes to increasing transparency and control over foreign trade operations. Integrated digital platforms allow customers and partners to track the status of cargoes, transactions with them, and financial settlements in real time. This strengthens the confidence of international customers in the port, increases its reputation and contributes to the expansion of cooperation with new partners. In addition, automation minimizes the risks associated with the human factor, which is especially important in conditions of instability.

In the context of foreign trade management, automation also creates opportunities for expanding sales markets and diversifying the customer base. Modern technologies make it possible to adapt port services to the specifics of different markets and the requirements of international standards. For example, automated management systems allow you to optimize work with container cargo, dangerous goods or products that require special storage, opening access to new categories of customers.

Thus, process automation is not only relevant, but also strategically necessary for improving the management of foreign economic activity of the State Enterprise «Odessa Commercial Sea Port». It ensures an increase in the efficiency, transparency and competitiveness of the port in the international market, creating a sustainable basis for its development in the face of modern challenges.

Fig.3.1. the relevance of choosing the direction «Automation of processes» to improve the management of foreign economic activity of the State Enterprise «Odessa Commercial Sea Port» is presented.

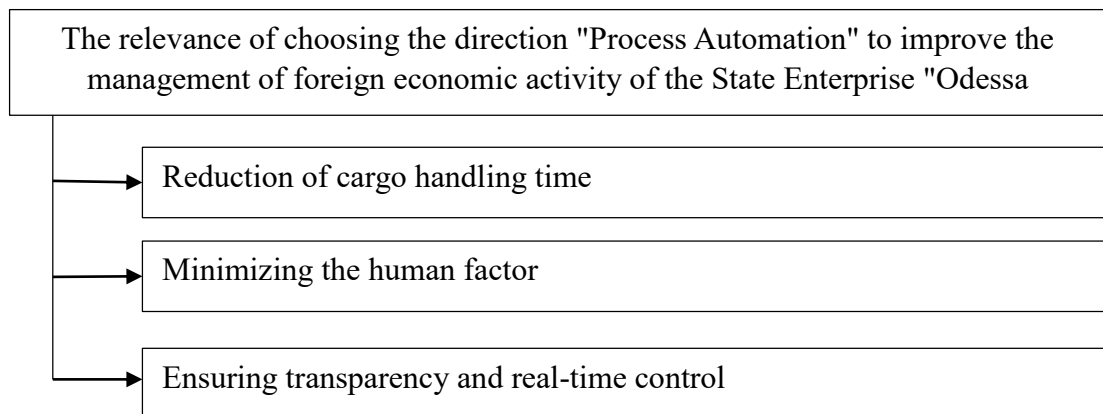


Fig.3.1. Relevance of the choice of the direction «Automation of processes» to improve the management of foreign economic activity of the State Enterprise «Odessa Commercial Sea Port»

Source: compiled by the author

The strategic plan is a key tool for determining priority areas of development and implementing measures aimed at achieving the long-term goals of the enterprise. For the State Enterprise «Odesa Commercial Sea Port», this plan is especially relevant in the context of modern challenges, such as martial law, disruptions in global logistics

chains and the need to adapt to new standards of international trade. A strategic approach allows not only to increase operational efficiency, but also to ensure resilience to crisis situations and create conditions for sustainable development. The presented plan covers specific measures to automate the processes of management of foreign economic activity, which are designed to optimize logistics and administrative processes, increase the transparency of operations and create competitive advantages for the port in the international arena. It is based on the implementation of advanced digital solutions, integration with partners and staff training, which together ensures the effective functioning of the enterprise in difficult conditions.

In Table 3.2. presented a strategic action plan to improve the management of foreign economic activity of the State Enterprise «Odessa Commercial Sea Port» by automating processes.

Table 3.2

Strategic Action Plan to Improve the Management of Foreign Economic Activity of the State Enterprise «Odessa Commercial Sea Port» by Automating Processes

№	Direction/Program	Description of events	Deadline	Expected results
1	2	3	4	5
1.	Choosing an automated control system (TOS)	Conducting an analysis of the port software market. Selecting the Terminal Operating System (TOS) to manage cargo flows and operations.	2 months	Ensuring that the software meets the specifics of port operation.
2.	TOS integration (e.g. NAVIS N4)	Implementation of the NAVIS N4 system for automation of cargo transshipment, storage and shipment.	6-9 months	Reducing cargo handling time, increasing the accuracy and speed of operations.
3.	Automation of customs operations	Establishment of an electronic system for data exchange with customs authorities. Integration with the «Single Window» of the Customs Service of Ukraine.	3-6 months	Reducing the time for paperwork, increasing the transparency of transactions.
4.	Implementation of a cargo monitoring system	Installation of RFID technologies for real-time identification and tracking of shipments.	4-6 months	Increasing transparency and control over the movement of goods.
5.	Digital document management	Implementation of an electronic data interchange system for the preparation, storage and processing of international contracts.	3 months	Reducing the cost of paper workflow and speeding up international transactions.

Continuation of table 3.2

1	2	3	4	5
6.	Staff training	Conducting trainings on the use of automated systems for employees participating in foreign economic activity.	2 months	Ensuring the effective use of automated systems in daily work.
7.	Integration with partners	Creation of an integrated platform for data exchange with customers, transport companies and customs authorities.	6 months	Increasing the efficiency of interaction between participants in logistics processes.

Source: compiled by the author

The presented strategic plan is aimed at comprehensive improvement of the management of foreign economic activity of the State Enterprise «Odesa Commercial Sea Port» through the introduction of modern digital technologies and optimization of key business processes. The implementation of measures such as the integration of an automated port operations management system (e.g. NAVIS N4), the introduction of electronic document management, the automation of customs procedures, as well as the creation of platforms for integration with customers and partners, will increase the efficiency of operations, reduce the cost of time and resources, and increase the transparency of activities. Staff training will be an important step in ensuring the competent use of new technologies and maintaining high standards of service. All these measures will contribute to strengthening the port's position in the international market, expanding cooperation with foreign partners and increasing its competitiveness in the face of modern challenges, such as globalization, economic instability and martial law. To implement this strategic plan, we will draw up a budget and present it in Table 3.3.

The costs of selecting the NAVIS N4 system include conducting a software market analysis, tender selection of a supplier and development of terms of reference for integration. This stage is critical to determining the most optimal system that will meet the needs of the port. Using a careful approach at this stage will avoid mistakes in the choice of software and minimize the cost of revision in the future.

NAVIS N4 integration covers system customization, its adaptation to existing business processes, testing, and full implementation. Costs include the purchase of licenses, the integration of the system with the port infrastructure, and the training of key specialists who will work with the system.

Table 3.3

Budget for the implementation of the strategic action plan to improve the management of foreign economic activity of the State Enterprise «Odessa Commercial Sea Port» by automating processes

№	Direction/Program	Cost description	Suma, yew. UAH
1.	Selection of the NAVIS N4 automated control system	Market analysis, tender for the purchase of NAVIS N4, development of terms of reference for integration.	300
2.	Integration of the NAVIS N4 system	Configuring, implementing, and testing the NAVIS N4 system for managing cargo flows and operations.	4000
3.	Automation of customs operations	Integration of NAVIS N4 with the Single Window platform, development of modules for data exchange with customs authorities.	500
4.	Implementation of a cargo monitoring system	Purchase RFID scanners and basic sensors, configure real-time monitoring software.	2500
5.	Staff training	Organization of trainings for employees on the use of NAVIS N4 and monitoring system, creation of training materials.	200
6.	Integration with partners	Development of an integration platform for data exchange with customers, transport companies and customs authorities.	700
7.	Maintenance and Support	Initial maintenance of NAVIS N4 and hardware, setting up software updates.	750
Together			8950

Source: compiled by the author

This stage is the most costly, as it provides a complete transition to automated operations management. However, NAVIS N4 is the world leader among TOS systems, which guarantees maximum efficiency of cargo flow management.

The integration of NAVIS N4 with the Single Window platform will simplify and speed up customs clearance of goods. These costs include the development of additional modules for data exchange with customs authorities and integration testing. Automation of customs operations will reduce the time to complete procedures, increase transparency and reduce the risk of errors, which is especially important for international partners.

To ensure transparency and efficiency of cargo management, it is planned to purchase RFID scanners and sensors that will be used for real-time monitoring. Setting up the software will allow port personnel to track the location of cargo at all stages of the logistics process. This will significantly increase customer confidence and port efficiency.

The organization of trainings on the use of NAVIS N4 and the monitoring system is an important step to ensure the effective implementation of automated processes. Costs include preparing training materials, conducting training sessions, and engaging qualified instructors. High-quality staff training will contribute to the maximum use of the system's functionality and reduce the number of errors in work.

To improve the management of foreign economic activity, it is necessary to integrate data with customers, transport companies and customs authorities. This includes creating a platform that will allow for the rapid exchange of information, including data on shipments, their location, and financial transactions. Effective integration will significantly reduce the time for coordination of actions between participants in the logistics process.

Maintenance costs include ensuring that the NAVIS N4 runs smoothly, software updates, and hardware setup. This will avoid failures in the system and ensure its stable functioning after implementation.

A total budget of 8,950 thousand rubles. UAH is strategically justified and expedient to ensure a long-term increase in the efficiency of management of foreign economic activity of the State Enterprise «Odesa Commercial Sea Port». It is aimed at optimizing key business processes that have a decisive impact on the stability and competitiveness of the enterprise. In the current conditions of Ukraine's integration into the world economy, process automation is a necessary step to adapt to dynamic changes in global markets and provide a high level of service for international partners.

The budgeted costs are in line with the current priorities of modernization aimed at achieving maximum efficiency of the port. A key feature of the budget is the emphasis on technological solutions that provide high efficiency of data processing and coordination of operations in real time. This allows to significantly increase the

competitive advantages of the port, ensuring a stable flow of goods even in times of crisis.

In addition, the implementation of measures within the proposed budget will contribute to a significant reduction of operational risks and errors related to the human factor. This will be possible thanks to a comprehensive approach to automation, which combines technological innovations with the improvement of the skills of employees. In this way, the port will not only ensure compliance with modern international trade standards, but also create a solid foundation for the implementation of new strategic initiatives in the future.

Thus, the implementation of the strategic plan within the proposed budget is an important step for the modernization of the port's foreign economic activity management. This will contribute not only to its stable operation in the face of global challenges, but also to increase the role of the State Enterprise «Odesa Commercial Sea Port» in international trade, strengthening its position as one of the key logistics hubs of Ukraine.

3.3. Economic efficiency and risk assessment of the proposed measures

In the process of strategic planning to improve the management of foreign economic activity of the State Enterprise «Odessa Commercial Sea Port», an important stage is the forecasting of the expected increase in profit depending on the implementation of the planned activities. Evaluation of results according to three scenarios – optimistic, realistic and pessimistic – allows you to take into account various external and internal factors that can affect the effectiveness of the implementation of process automation. This approach provides a comprehensive analysis of possible outcomes, minimizes risks, and promotes adaptation to changing market conditions. This approach is expedient, as it allows not only to assess the financial effectiveness of the strategic plan, but also to prepare the port for adaptation in case of risks. Taking into account the three scenarios makes it possible to develop alternative options for actions in different conditions, increasing the flexibility of

management and the resistance of the enterprise to changes in the international market. Table 3.4 provides a forecast of the expected increase in profit for each of the scenarios, which provides a clear idea of the prospects for the implementation of the strategic plan.

In Table 3.4. an optimistic, realistic and pessimistic scenario of the expected increase in profit according to the developed strategic plan of measures to improve the management of foreign economic activity of the State Enterprise «Odessa Commercial Sea Port» by automating processes is presented.

Table 3.4

Increase in profits according to the developed strategic action plan to improve the management of foreign economic activity of the State Enterprise «Odessa Commercial Sea Port» by automating processes

No. p.p.	Indicator	Suma tis.uh.
1.	Optimistic scenario	
3.	Increase profits	20%
4.	Profit before tax in 2023	65291
5.	The amount of profit increase in the project year	13058,2
6.	Income tax 18%	2350,5
7.	Net profit	10707,7
8.	Pessimistic scenario	
9.	Increase profits	13%
10.	The amount of profit increase in the project year	8487,83
11.	Income tax 18%	1527,81
12.	Net profit	6960,02
13.	Realistic scenario	
14.	Increase profits	16%
15.	The amount of profit increase in the project year	10446,6
16.	Income tax 18%	1880,4
17.	Net profit	8566,2

Source: calculated by the author

Investments in the strategic action plan to improve the management of foreign economic activity of the State Enterprise «Odessa Commercial Sea Port» by automating processes amount to UAH 8950 thousand. UAH and are one-time, i.e. all expenses will be incurred in the year of implementation. This approach allows you to ensure the quick implementation of the planned measures, which reduces the risk of

delaying the implementation process and contributes to the prompt receipt of the economic effect of automation.

It is expected that during the four years of the life cycle of the strategic plan, the enterprise will receive a stable net profit, calculated on the basis of three scenarios - optimistic, realistic and pessimistic.

- According to the optimistic scenario, the projected net profit is 10707.7 thousand UAH. UAH per year. This scenario provides for the most favorable conditions for the implementation of the plan: no significant delays in implementation, full achievement of all automation goals and a stable market situation;

- According to the realistic scenario, the expected net profit is 8566.2 thousand UAH. UAH per year. A realistic approach takes into account the average statistical impact of possible risks and delays, which, although they may reduce the effectiveness of the plan, do not critically affect its financial performance;

- According to the pessimistic scenario, net profit is forecast in the amount of 6960.02 thousand UAH. UAH per year. In this case, the calculations include potential adverse factors, such as a decrease in the pace of implementation of measures, delays in obtaining results from automation or changes in market conditions.

By taking these indicators as uniform for each of the four years of the life cycle of the strategic plan, it is possible to provide a stable forecast of financial results. Thus, each year the port will bring an appropriate level of profit, which will compensate for the initial investment in automation, reduce financial risks and contribute to the long-term financial stability of the enterprise.

This approach provides a systematic analysis of the effectiveness of the implementation of the strategic plan and forms the basis for making managerial decisions on the further development of the enterprise. The investment structure, which takes into account the life cycle of measures, allows not only to predict the payback of the project, but also to integrate its results into the overall financial strategy of the enterprise.

The chosen discount rate at the level of 37% is reasonable and takes into account several key economic and financial factors that have a significant impact on the

implementation of the strategic plan to improve the management of foreign economic activity of the State Enterprise «Odesa Commercial Sea Port». This rate level reflects the realities of the current economic environment in Ukraine, taking into account the risks associated with macroeconomic instability, war conditions and changes in market conditions.

The main component of justifying the discount rate is inflation, which in 2023 amounted to 12.9%. The inflation factor significantly affects the real value of cash flows in future periods, so its consideration is mandatory to ensure the accuracy of calculations. This indicator indicates the level of depreciation of money over time, which is critical for assessing the effectiveness of investments in the long term.

The second important element is the NBU discount rate, which was 19.5% as of 2023. The discount rate determines the minimum cost of borrowing for commercial banks and at the same time is a guide for determining the cost of capital. Its consideration in the discount rate allows you to adequately assess the financial costs of attracting investments or loans for the implementation of the strategic plan. Given the high level of the key policy rate, the discount rate is formed on the basis of the corresponding risk associated with the cost of the funds raised.

In addition to inflation and the key policy rate, the discount rate includes an additional premium component to take into account the risks that arise in connection with the implementation of this strategic plan. Such risks include potential delays in the implementation of measures, changes in market conditions, unpredictable economic and political factors that may affect the company's activities. The risk assessment for this project allows you to establish compensation for possible uncertainty in the achievement of the expected results.

The discount rate at the level of 37% also takes into account industry specifics, in particular the peculiarities of the functioning of the port industry, which depends on fluctuations in international trade, changes in demand for logistics services and competitive conditions. Taking into account these factors ensures the realism of calculations and the accuracy of forecasts, which allows you to effectively plan future

cash flows, assess the payback period of investments and the financial feasibility of the project in conditions of high uncertainty.

Thus, the discount rate of 37% is a comprehensive indicator that takes into account key macroeconomic factors, financial risks and industry specifics. It allows you to objectively assess the cost of investments and their payback, providing a reliable basis for strategic decision-making within the implementation of the strategic plan for improving the management of foreign economic activity.

Net Present Value (NPV) is one of the key tools for assessing the financial feasibility of an investment project. Its use allows you to determine whether the project is economically viable, and to estimate the amount of expected revenues reduced to the present value, taking into account the costs of its implementation. Analysis of the NPV of the strategic action plan to improve the management of foreign economic activity of the State Enterprise «Odessa Commercial Sea Port» will allow to assess the effectiveness of the implementation of process automation in the financial dimension.

NPV is calculated by discounting the future cash flows that the project will generate to present value using a defined discount rate. In our case, the discount rate takes into account inflation, the NBU discount rate, and the risks associated with the implementation of the strategic plan. This indicator allows you to assess whether the expected revenues from the project exceed its costs. A positive NPV value indicates that the project creates additional value and is beneficial for the enterprise.

Conducting an NPV analysis has several key advantages. First, it takes into account the value of money over time, which allows you to estimate the real economic efficiency of the project, and not just the absolute value of income or expenses. This is especially important in the context of inflation or fluctuations in key policy rates, which can significantly affect the results of the project. Second, this analysis allows you to compare several alternative projects and choose the one that provides the most net benefit.

In Table. 3.5. we will analyze the net present value of the strategic action plan to improve the management of foreign economic activity of the State Enterprise «Odessa Commercial Sea Port» by automating processes.

Table 3.5

Net present value of the strategic action plan to improve the management of foreign economic activity of the State Enterprise «Odesa Commercial Sea Port» by automating processes

Year	Investment	Discount ratio (discount rate 37%)	Net cash flow, thousand UAH	Net discounted cash flow, thousand UAH	Net present value, thousand UAH
0 year	8950	x	x	x	x
Optimistic scenario					
1 year	x	1,37	10707,7	7815,9	-1134,1
Year 2	x	1,8769	10707,7	5705,0	4570,9
Year 3	x	2,571353	10707,7	4164,2	8735,1
Year 4	x	3,52275361	10707,7	3039,6	11774,7
Together	x	x	x	20724,7	x
Pessimistic scenario					
1 year	x	1,37	6960,02	5080,3	-3869,7
Year 2	x	1,8769	6960,02	3708,3	-161,4
Year 3	x	2,571353	6960,02	2706,8	2545,3
Year 4	x	3,52275361	6960,02	1975,7	4521,0
Together	x	x	x	13471,0	x
Realistic scenario					
1 year	x	1,37	8566,2	6252,7	-2697,3
Year 2	x	1,8769	8566,2	4564,0	1866,7
Year 3	x	2,571353	8566,2	3331,4	5198,1
Year 4	x	3,52275361	8566,2	2431,7	7629,8
Together	x	x	x	16579,8	x

Source: calculated by the author

The next step is to calculate such indicators as the profitability index, the return on investment ratio and the payback period.

The Profitability Index (PI) is one of the key indicators used to assess the feasibility of an investment project from a financial point of view. This tool helps to determine how effectively the invested funds are working to create additional value. In other words, PI shows how many monetary units of revenue are generated for each unit of investment invested in the project. This indicator is especially important in situations where there are several options for investing capital, and it is necessary to choose the most profitable one.

PI is calculated using the formula:

$$PI = \text{Amount of Discounted Cash Flows} / \text{Initial Investment} \quad (3.1)$$

This ratio allows you to reduce future income to the present value, taking into account the discount rate, taking into account the time value of money.

Interpretation of the Profitability Index:

1. $PI > 1$: the project is financially attractive. When the profitability index exceeds one, it means that each unit of investment creates more value than was invested. For example, if $PI = 1.2$, it means that UAH 1.20 of income is created for each hryvnia invested. This result indicates the financial feasibility of the project, because it brings investors not only a return on investment, but also additional income. In this case, the project is promising and expedient for implementation.

2. $PI = 1$: the project is neutral. If the profitability index is equal to one, it means that the project generates exactly as much revenue as was spent on its implementation. In such a situation, investments only recoup costs, but do not create additional profit. Although the implementation of such a project does not cause financial losses, it also does not bring benefits. Such projects can be acceptable for implementation only in conditions where there are no other more profitable options.

3. $PI < 1$: the project is unprofitable. If the profitability index is less than one, this indicates that the project does not generate enough income to cover the initial investment. For example, if $PI = 0.9$, it means that only 90 kopecks are returned for each hryvnia invested. This indicator signals the financial inexpediency of the project, as it causes losses for investors. Projects with $PI < 1$ are usually rejected because they do not comply with the principle of capital efficiency.

The Average Rate of Return (ARR) is one of the key financial instruments for assessing the economic feasibility of investment projects. This indicator allows you to determine how effectively the invested funds work to create profit during the implementation of the project. The calculation of ARR is based on a comparison of the average annual net cash flow generated by an investment project with the total cost of its implementation.

ARR calculation formula:

$$ARR = (\text{Average Annual Net Cash Flow} / \text{Initial Investment}) \times 100\% \quad (3.2)$$

This indicator is expressed as a percentage and shows the share of profit that the enterprise receives from each invested unit of investment. ARR demonstrates not only the overall effectiveness of the project, but also allows the enterprise to assess how quickly the investment will begin to pay off.

The ARR ratio allows you to understand whether the invested funds are justified in terms of the expected financial result. A high ARR indicates that the project is cost-effective and capable of generating significant profits compared to the volume of investments.

ARR is used to compare multiple projects in order to determine the most profitable one. Projects with a higher ARR are more attractive because they provide a greater return on invested capital.

The ARR ratio is based on the average annual net cash flow, which avoids dependence on one-time fluctuations in income. This is especially true for projects with a long life cycle that have a stable income stream after the initial investment. At the same time, ARR does not take into account the value of money over time, so its use is recommended in combination with other financial indicators, such as NPV or PI.

The payback period (PP) is one of the key indicators of the financial valuation of investment projects. Its calculation allows you to determine how long it will take to return the funds invested in the project at the expense of the net cash flows generated by it. The software is critical for assessing the risks and liquidity of investments, as it indicates the time frame of return on investment and the transition to the phase of net profit.

The software determines the moment when the project reaches break-even – a situation when the total income from its implementation is equal to the initial investment. Once this point is reached, all subsequent cash flows can be considered as net profit, which provides financial benefits for the enterprise.

If the software is relatively small, this indicates the rapid liquidity of the project, which is an important advantage. Short software reduces the risks associated with long-term waiting for a return on investment and indicates the high potential of the project for rapid profit generation.

In the case where the software is significant, this may indicate higher risks, since a longer return on investment period increases the likelihood of negative external factors that can affect the implementation of the project. Long-form software can only be acceptable for projects that have a significant strategic or long-term economic impact.

In many cases, enterprises use software as the main criterion for selecting projects. If the payback period meets or is less than the expected period, the project is considered acceptable. If the software exceeds the permissible terms, the investment may be rejected due to excessive risks.

Within the framework of the strategic action plan for the automation of processes in the State Enterprise «Odesa Commercial Sea Port», the payback period is an important indicator for assessing the risks and effectiveness of the project. Investments in automation involve significant one-time costs, so the software allows you to determine when these investments will begin to bring a real economic effect. For example, if the PO is three years, it means that during this period, the cumulative net cash flow will cover the initial investment, and starting from the fourth year, the project will generate a net profit.

The payback period also helps to assess how the project fits the company's strategy. Short software can be an advantage for an enterprise, as it allows you to quickly return the invested funds and reinvest them in new projects. In the case of a port, a short automation software can indicate a rapid increase in operational efficiency, profit growth, and competitiveness in the international market.

Table 3.6. presents the main indicators for investments made in the strategic plan of measures to improve the management of foreign economic activity of the State Enterprise «Odessa Commercial Sea Port» by automating processes.

The analysis of the main indicators for the investments made in the strategic action plan to improve the management of foreign economic activity of the State Enterprise «Odesa Commercial Sea Port» by automating processes indicates the high economic efficiency and feasibility of this project.

Table 3.6

Key indicators for investments made in the strategic action plan to improve the management of foreign economic activity of the State Enterprise «Odessa Commercial Sea Port» by automating processes

Indicator	Meaning
Optimistic scenario	
Profitability Index (PI)	2,32
Profitability Ratio (ARR)	57,89%
Payback period (PP)	1.2 years
Pessimistic scenario	
Profitability Index (PI)	1,51
Profitability Ratio (ARR)	37,63%
Payback period (PP)	2.1 years
Realistic scenario	
Profitability Index (PI)	1,85
Profitability Ratio (ARR)	46,31%
Payback period (PP)	1.6 years

Source: calculated by the author

High yield index (PI) values in all scenarios confirm that each hryvnia invested generates significant added value. In particular, in the optimistic scenario, the PI is 2.32, which means that for each hryvnia of investment, 2.32 hryvnia of income is created. Even in a pessimistic scenario, the PI remains above one, reaching 1.51, which confirms the financial sustainability of the project even under adverse conditions. A realistic scenario with a PI of 1.85 demonstrates a balanced outcome that takes into account possible risks and benefits.

Profitability ratio (ARR) indicators further emphasize the profitability of the project. The highest ARR in the optimistic scenario – 57.89% – indicates that the average annual net return will be almost 58% of the initial investment, which is an extremely high result. The realistic scenario with an ARR of 46.31% also shows significant profitability, while in the pessimistic scenario, the ARR is 37.63%, which is still above the industry average. These data confirm that the project is cost-effective under any conditions, even the least favorable.

The payback period (PP) is another key indicator that indicates the rate of return on investment. In the optimistic scenario, the software is only 1.2 years, which is an extremely short period for a large-scale infrastructure project. Even in a pessimistic scenario, the software does not exceed 2.1 years, which indicates the high liquidity of the project. A realistic scenario with a 1.6-year software demonstrates that the invested funds are quickly returned, allowing the company to receive a net profit for a long period after payback. This speed of return on investment is an important advantage, especially in conditions of limited financial resources.

Thus, all the main indicators indicate significant economic efficiency of the implementation of the strategic plan. The project provides high profitability, quick payback, and financial stability even under adverse conditions. This makes the automation of processes in the SE «Odesa Commercial Sea Port» not only justified from an economic point of view, but also strategically important for increasing the competitiveness of the port in the international market. The implementation of this project lays the foundations for the long-term development of the enterprise, increasing profits and efficient use of resources.

In Table 3.7. a risk assessment of the strategic action plan to improve the management of foreign economic activity of the State Enterprise «Odessa Commercial Sea Port» by automating processes is presented.

One of the main risks in the implementation of the strategic plan is the delay in the implementation of the automated system. The occurrence of this risk is possible due to the technical complexity of software integration, the need to adapt the system to the specifics of port operation, as well as possible shortcomings in communication with suppliers. Untimely completion of the stages of setting up and testing the system can lead to downtime in the operation of the enterprise and loss of customer trust, which is critical for foreign economic activity.

To reduce this risk, it is important to ensure that the implementation stages are clearly planned and that each of them is monitored.

Table 3.7

Risk assessment of the strategic action plan to improve the management of
foreign economic activity of the State Enterprise «Odessa Commercial Sea Port» by
automating processes

№	Risk	Description	Probability of occurrence	Impact Level	Risk mitigation measures
1.	Delay in the implementation of the automated system	Occurrence of technical problems or unpredictable delays in system setup.	Average	High	Development of a clear implementation schedule, involvement of experienced specialists.
2.	Exceeding planned costs	The costs of integration or additional equipment may be higher than expected.	Average	Medium	Reservation of additional budget, constant control of costs.
3.	Low level of staff adaptation	Staff may not master new technologies or resist change.	High	High	Conducting trainings, motivating employees through additional bonuses.
4.	Failures in the operation of the automated system	Possible failures due to technical malfunctions or software flaws.	Low	High	Conclusion of a contract for technical support, regular testing of the system.
5.	Changes in legislation	There may be changes in customs or tax rules that will affect automated processes.	Average	Medium	Constant monitoring of legislation, prompt adaptation of the system.
6.	Unpredictable economic factors	Inflation, changes in the exchange rate or a decrease in cargo flows.	Average	High	Financial diversification, creation of a reserve fund.
7.	Insufficient integration with partners and customs	Problems with data exchange due to lack of technical readiness on the part of partners.	Average	High	Coordination of requirements at the planning stage, constant communication with partners.
8.	Data loss due to cyber threats	Attacks on a system can cause the loss of important information or disruption.	Low	High	Installation of a cybersecurity system, regular software updates.
9.	Declining investor support	Failure to meet intermediate goals can reduce investor confidence in the project.	Low	Medium	Regular reporting, transparency of implementation processes, demonstration of results.
10.	Dependence on hardware or software suppliers	The monopoly of suppliers can affect the timing and quality of work.	Average	Medium	Consideration of alternative suppliers, conclusion of clear contracts.

Source: compiled by the author

Concluding contracts with clearly defined deadlines and penalties for violating deadlines can motivate software vendors to stay on schedule. It is also worth engaging qualified specialists to advise and monitor the implementation process, which will allow you to quickly solve potential problems.

Exceeding planned costs is a frequent risk when implementing large projects, especially those involving innovative technologies. This risk may arise due to unpredictable costs for additional equipment, technical support, software refinement, or implementation delays that require additional resources. Exceeding the budget can negatively affect the financial stability of the enterprise and its ability to complete the project.

To minimize this risk, it is necessary to provide a reserve fund within the overall project budget. Regular monitoring of costs and their comparison with planned indicators allows you to quickly identify deviations and take corrective measures. In addition, holding tenders among suppliers can help reduce the cost of purchasing equipment and services.

Adaptation of personnel to work with new technologies is an important aspect of the successful implementation of process automation. Employees may resist change due to a lack of skills, fear of losing their jobs, or a reluctance to learn new technologies. This can lead to inefficient use of the automated system and loss of the expected economic effect.

To overcome this risk, it is necessary to organize systematic training of employees using modern methods and demonstrating the real benefits of automation. It is also important to create a positive motivational environment, for example, through the provision of bonuses for the successful development of new technologies. Involving employees in the implementation process will help reduce their resistance and contribute to the creation of an effective team.

Failures in the functioning of the automated system can occur due to technical malfunctions, software errors or insufficient compatibility with the existing port infrastructure. Such failures can cause disruptions in the work of the enterprise, in

particular, delays in cargo handling, which negatively affects the image of the port among customers and partners.

To avoid this risk, maintenance and regular software updates must be provided. It is also important to conclude contracts with software suppliers for the provision of technical support throughout the entire period of operation of the system. Regular testing of the system before implementation and during operation will allow you to identify and eliminate possible shortcomings.

Customs or tax changes can affect the processes integrated into the automated system, reducing its efficiency. For example, changes in customs clearance procedures or new reporting requirements may necessitate the revision of the system, which will require additional costs and time.

To manage this risk, the company needs to constantly monitor changes in legislation, involving the legal department in assessing the possible consequences. Providing flexibility in the functionality of the system will also allow it to be quickly adapted to new requirements.

Exchange rate fluctuations, inflation, or a decrease in cargo flows can significantly affect the financial stability of the project. Such factors can reduce the profitability of the port, which will complicate the return on investment and profit.

To mitigate this risk, it is necessary to take into account macroeconomic factors when planning the project and develop backup scenarios. Creating a financial reserve or diversifying port services can help minimize the impact of economic risks.

The successful implementation of automation requires close interaction with partners, transport companies and customs authorities. Integration problems due to technical or organizational unpreparedness of partners can lead to system inefficiency.

To prevent this risk, it is important to negotiate with partners in the early stages of the project, agreeing on integration requirements. Testing the system together with partners will also allow you to identify and fix problems before its full launch.

Automated systems are vulnerable to cyberattacks, which can cause data loss or disruption. This can lead to serious financial and reputational losses for the port.

To mitigate this risk, modern cybersecurity systems must be implemented, including attack protection, regular software updates, and data backups. Conducting a security audit will allow you to assess the current level of protection and identify measures to strengthen it.

In case of failure to meet the intermediate goals of the project or delays in implementation, investors may lose interest in financing further stages, which will complicate its complication. To prevent this risk, it is important to ensure regular reporting to investors, demonstrating the achievement of key milestones. Openness and transparency in communication will help maintain trust and attract new investors, if necessary.

Monopoly of suppliers or their technical unavailability can cause delays in the supply of hardware or software. This can affect the timing of the project and its effectiveness. To avoid this risk, it is necessary to work with several suppliers, concluding contracts with clearly spelled out obligations regarding the timing and quality of deliveries. Choosing alternative suppliers will also avoid critical dependency.

The risk analysis of the strategic action plan to improve the management of foreign economic activity of the State Enterprise «Odessa Commercial Sea Port» by automating processes demonstrates the importance of a systematic approach to their assessment and management. The main risks are delays in the implementation of automated systems, cost overruns, low level of staff adaptation, system failures, changes in legislation, the impact of unpredictable economic factors, insufficient integration with partners and customs authorities, cyber threats, dependence on suppliers and reduced investor support. Each of these risks has a potentially significant impact on the success of the project, but the use of preventive measures, such as clear planning, financial diversification, systematic training of personnel, monitoring of legislation and the introduction of modern security technologies, minimizes their negative impact. A comprehensive approach to risk management will ensure not only the successful completion of the project, but also create a stable basis for the long-term development of the port, increasing its competitiveness in the international market and resilience to external challenges.

The analysis of the directions for improving the efficiency of management of foreign economic activity of the State Enterprise «Odessa Commercial Sea Port» showed the need to modernize the key aspects of the enterprise's functioning. Important priorities are infrastructure upgrades, automation of logistics and administrative processes, development of multimodal transportation, environmental responsibility, diversification of markets and active marketing activities. Such measures ensure adaptation to modern challenges of globalization and increasing the competitiveness of the port. An integrated approach to improving the operation of the enterprise allows you to optimize operations, reduce costs, reduce risks and ensure long-term stability.

The developed strategic action plan provides for the introduction of modern digital technologies, the integration of automated management systems, staff training and improvement of interaction with partners. The plan aims to achieve three main goals: improving the efficiency of cargo flow management, reducing cargo handling time, and improving the transparency of operations. The proposed measures take into account the specifics of port activities and potential risks, ensuring financial feasibility and compliance with international standards, this creates conditions for the stable development of the enterprise, even in a crisis.

The assessment of the economic effectiveness of the strategic action plan showed its high financial profitability under three scenarios – optimistic, realistic and pessimistic. According to the optimistic scenario, the profitability index (PI) is 2,32, the profitability ratio (ARR) is 57,89%, and the payback period (PP) is 1,2 years, which indicates a significant economic potential of the project. The realistic scenario shows a PI of 1,85, an ARR of 46,31%, and a PA of 1,6 years, which is a balanced outcome taking into account possible risks. In the pessimistic scenario, the PI is 1,51, the ARR is 37,63%, and the PA is 2,1 years, which still confirms the feasibility of implementing the project even under adverse conditions. All indicators indicate the financial efficiency and justification of investments in the strategic plan. A risk review identified key threats such as delays in system implementation, budget overruns, cyber threats, and system outages. The application of preventive measures, in particular reserve planning, personnel training and the implementation of modern security systems,

minimizes risks and ensures the successful implementation of the plan. This creates the basis for a long-term increase in the efficiency and stability of the port.

CONCLUSIONS

The foreign economic activity of the enterprise is a complex and multifaceted process that covers various types of interaction with foreign entities, including export-import operations, attraction of foreign investment, participation in international partnerships, joint projects and other forms of economic cooperation. This activity allows the company not only to expand the markets for its products or services, but also to effectively integrate into the global economy, taking advantage of the international exchange of technology, knowledge and investment. An enterprise that actively participates in foreign economic activity gains access to new markets, optimizes its costs due to more favorable terms of trade, increases competitiveness by adapting to international standards and requirements, and reduces the risks associated with dependence on one market or supplier. Thanks to such activities, the company can ensure sustainable development and increase its financial stability, which is extremely important in today`s dynamic and globalized business environment.

Foreign experience of effective management of foreign economic activity of ports demonstrates the importance of introducing innovative technologies, digitalization of processes and sustainable development to increase competitiveness in the context of globalization. The analyzed examples of the world`s leading ports, such as the Port of Rotterdam, the Port of Singapore, the Port of Shanghai, the Port of Hamburg, the Port of Jebel Ali and the Port of Tokyo, indicate that the modernization of infrastructure, the automation of container terminals, the integration of smart technologies and the development of multimodal transportation are key factors for ensuring the efficiency of port activities. Ports that actively invest in infrastructure development, automation and digitalization achieve significant reductions in cargo handling times, increased productivity and cost reductions. Environmental responsibility is also an important aspect, which is manifested in the introduction of green logistics and energy-saving technologies, as in the case of the Port of Tokyo, which has reduced CO2 emissions by 25%. The use of free trade zones, as in the Port of Jebel Ali, helps to attract foreign investors and create favorable conditions for

international trade. Thus, foreign experience confirms that the systematic implementation of innovative and environmentally friendly solutions in combination with effective interaction between port operators and international logistics partners is the key to the successful functioning of ports in modern conditions.

SE «Odessa Commercial Sea Port» is one of the leading transport and logistics hubs of Ukraine and the Black Sea region. The port plays a key role in ensuring the country`s international trade, serving significant volumes of cargo turnover and offering a wide range of services for handling containerized, liquid, bulk and general cargo. Due to its advantageous geographical location and modern infrastructure, the port provides a high level of multimodal transportation, integrating sea, rail and road transport.

The company is constantly modernizing its infrastructure and introducing modern information technologies to improve operational efficiency and optimize logistics processes. During the war, the port managed to maintain its functionality and adapt to new conditions, demonstrating resilience and the ability to recover. However, the challenges of the external environment, such as economic instability and political risks, require the continuation of measures to optimize resources and improve management efficiency to ensure sustainable development.

An analysis of the financial and economic condition of the Odesa Commercial Sea Port for 2021-2023 shows that the company was able to demonstrate significant success in the face of instability caused by the war in Ukraine. In 2022, there was a significant increase in key financial indicators such as gross profit and operating results. The company has effectively used its assets to preserve liquidity and ensure the stability of operations. However, in 2023, there was a slight decrease in financial results, which may indicate difficulties in adapting to the long-term negative impacts of external factors.

Despite this, profitability indicators demonstrate that the SE «Odesa Commercial Sea Port» remains competitive and able to recover. However, the company should pay more attention to the management of receivables and payables, as well as improve the efficiency of cash flow management. Further modernization of financial and

operational processes is critical to maintaining financial stability and ensuring the effective functioning of the enterprise in conditions of uncertainty.

SE «Odessa Commercial Sea Port» has significant potential for effective management of foreign economic activity due to its strategic location, developed logistics infrastructure and cooperation with leading international partners. Among the strengths of the port is the ability to serve multimodal transportation, which ensures stable cargo flows even in conditions of economic instability. However, the company faces challenges such as the need to constantly modernize infrastructure and introduce the latest technologies to increase competitiveness. Threats related to the economic and political situation, in particular due to hostilities in Ukraine, create additional risks that require the development of strategies to minimize the impact of external factors. Nevertheless, further diversification of markets, investments in innovation and environmental programs can significantly strengthen the port's position in the international arena and ensure its sustainable development.

The analysis of the directions for improving the efficiency of management of foreign economic activity of the State Enterprise «Odessa Commercial Sea Port» showed the need to modernize the key aspects of the enterprise's functioning. Important priorities are infrastructure upgrades, automation of logistics and administrative processes, development of multimodal transportation, environmental responsibility, diversification of markets and active marketing activities. Such measures ensure adaptation to modern challenges of globalization and increasing the competitiveness of the port. An integrated approach to improving the operation of the enterprise allows you to optimize operations, reduce costs, reduce risks and ensure long-term stability.

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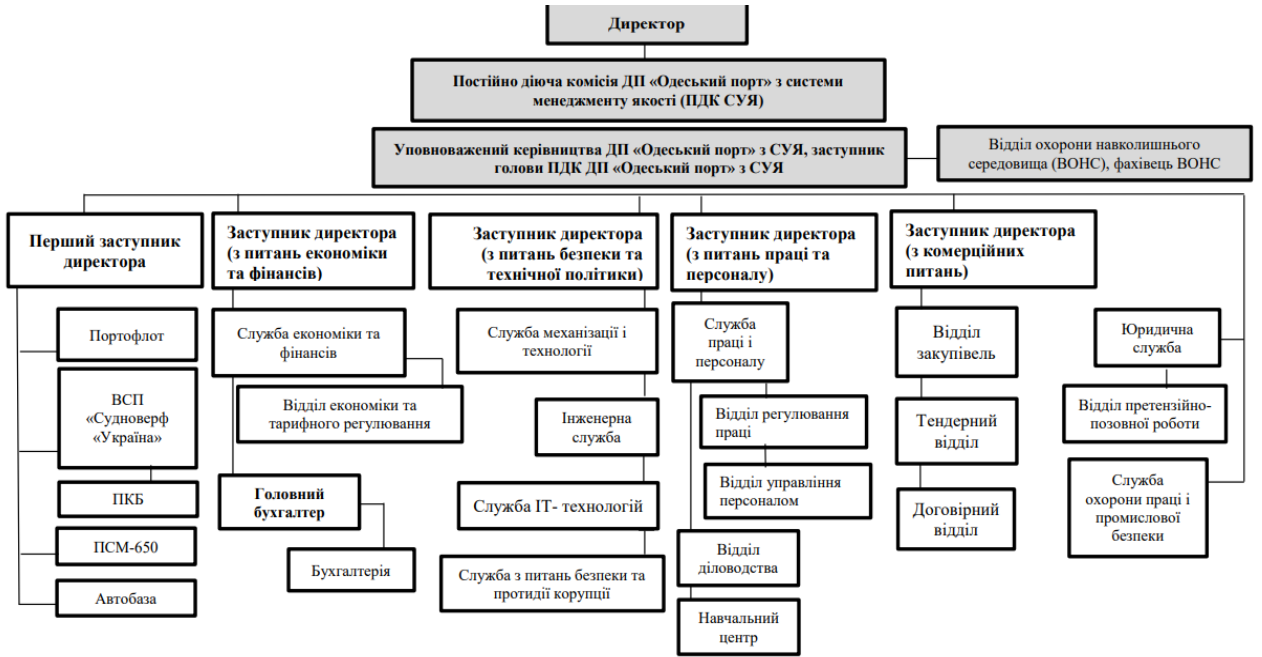
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