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THEORETICAL FUNDAMENTALS ON FORMING COMPETITIVENESS OF RESOURCE POTENTIAL OF ENTERPRISES IN UKRAINE

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ABSTRACT

Current functioning of an enterprise in terms of the limited resources require their efficient and rational use. The concept of economic entities' activity is a necessary factor in ensuring successful development and stable functioning. Introducing scientific methods for managing the competitiveness of the resource potential of the enterprise is essential for sustaining economic prosperity. The existing theoretical principles of forming the competitiveness of the resource potential of enterprises still need some improvement and adaptation to modern conditions of doing business.

The paper covers the concept of the competitiveness of resource potential by assessing the resource use in the economic activity of Ukraine's enterprises, the dynamics of gross domestic product, the profitability and unprofitability of Ukrainian businesses. Focus on a directly proportional relationship between efficiency of the enterprises and gross domestic product. Comparability of statistical data for different years, analysis and calculations of the use of the enterprise resources are presented in US dollars. Analyzing scientific approaches to the definition of competition, competitiveness, and competitive potential, the author's definitions of competitive resource potential and competitiveness of resource potential are proposed.

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Introduction. In an era of global and local transformations of the economy and markets, the resource potential of the enterprise is a core value for achieving a leading position in a certain market. However, challenges remain particularly with respect to the resource potential of the enterprise due to shortages and limitations of different resources. Presently, the effective use of the resource potential is essential to ensuring an appropriate profitability of economic entities, which requires the implementation of measures to manage it.

Crisis spreading in the economy of Ukraine and the world update the relevant resources, their effective use and the resource potential for each business entity.

Materials and Methods. The article includes statistical data on key indicators of the resource use in the economic activity of Ukrainian enterprises, analyzes the scientific approaches to how to define "competition", "competitiveness", and "competitive potential". Methods of bibliographic and terminological, scientific generalization, system analysis and synthesis are used in the research.

Results. The analysis of the literature sources showed that the theoretical bases for formation of the resource potential competitiveness of the enterprise are poorly researched and the relevant conceptual features are not considered.

The paper is intended to highlight both the relevance and the need to study the resource potential competitiveness of the enterprise, to improve the theoretical bases for formation of this economic category.

The statistics on the use of material and labor resources by the Ukrainian enterprises for 2010-2020 should be analyzed to generate enhanced understanding of the research importance. [28]. For this purpose, we calculated the following indicators:

- a share of material costs and services of production in total expenses;
- sold output volume per employee;
- the number of employees engaged in the production of UAH 1 million in sales.

According to the calculations of the indicators (Table 1), a share of material costs increased from 64.1% in 2010 to 71.8% in 2020. Here, we can conclude that material resources occupy almost three quarters of all resources used in the economy of Ukraine.

The calculation results on the use of labor resources are worth highlighting. Indeed, the number of employees engaged in the production of UAH 1 million in sales decreased from 2.87 in 2010 to 0.89 in 2020. These figures show a more effective use of the labor resources at the enterprises in Ukraine. The obtained indicators we presented in dollar equivalent.

The analysis of the results showed a completely different trend, namely:

- sales of products per employee increased from USD 39.26 thousand in 2010 to USD 39.80 thousand in 2020.

- the number of employees engaged in the production USD 1 million in sales increased for the period from 22.85 people in 2010 to 38.05 people in 2015 to 25.13 people in 2020.

The data in UAH and USD are presented in Fig. 1 and 2.

The results underscore the importance and need for managing the resource potential of the enterprise and its competitiveness.

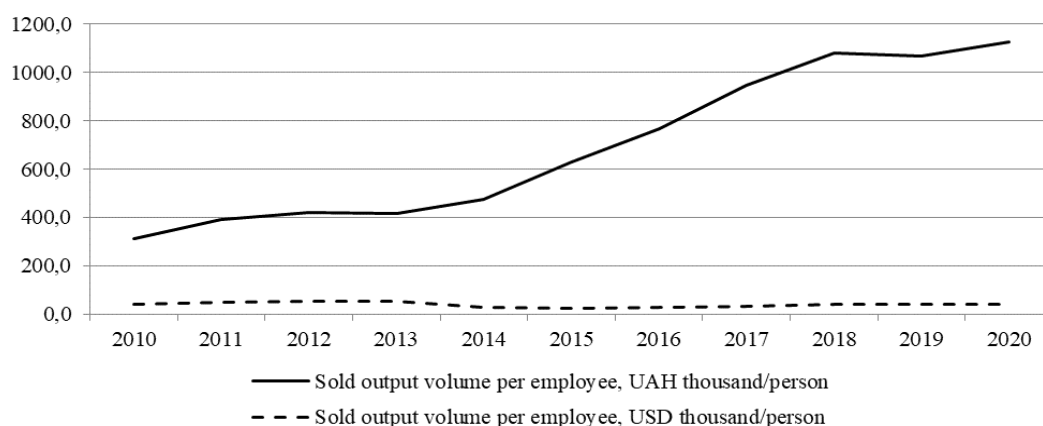


Fig. 1. Dynamics of changes in sales volumes per employee in UAH and US dollars

Table 1. Dynamics of the key resources use indicators in economics of Ukraine’s enterprises

Indicators	Years										
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<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>	<i>10</i>	<i>11</i>	<i>12</i>
Share of material costs and services of production in total expenses, %	64,1	68,3	74,2	72,3	72,7	73,8	74,2	75,0	74,3	71,4	71,8
Sold output volume per employee, UAH thousand/person	312,5	392,7	422,1	416,3	474,1	630,7	769,3	946,8	1078,9	1069,0	1125,2
Number of employees engaged in the production UAH 1 million in sales, person/UAH million	2,87	2,26	2,25	2,40	2,11	1,59	1,30	1,06	0,93	0,94	0,89

Continuation of table 1.

1	2	3	4	5	6	7	8	9	10	11	12
NBU exchange rate of the US dollar (end of year) to the Ukrainian hryvnia	7,96	7,98	7,99	7,99	15,76	24	27,19	28,06	27,69	26,82	28,27
Sold output volume per employee, USD thousand/person	39,26	49,21	52,83	52,10	30,08	26,28	28,29	33,74	38,97	39,86	39,80
Number of employees engaged in the production USD 1 million in sales, person/USD million	22,85	18,03	17,98	19,19	33,24	38,05	35,34	29,64	25,66	25,09	25,13

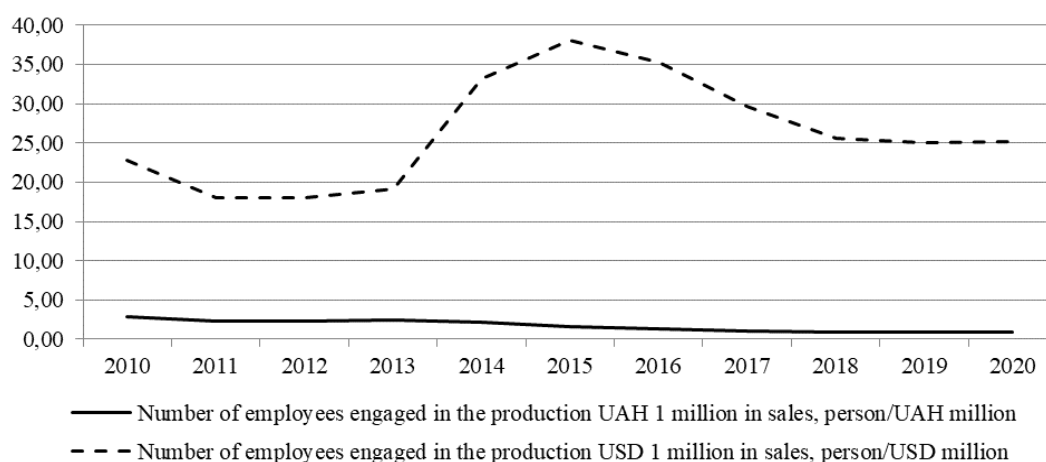


Fig. 2. Dynamics of changes in the number of employees engaged in the production 1 million in sales in UAH and US dollars

Many famous scientists for a fairly long time have studied the theory of competition due to the nature of a market economy. Since competition is the basis of market principles of management, its study has always aroused much interest from many professionals. After analyzing the existing definitions of the competition, we conclude that there is no single understanding of this economic category and the scientists differ in their definitions. There is therefore a need for citing the existing scientific approaches. The various definitions and interpretations of competition are most completely analyzed by Ukrainian scientist J. Kryuchkova [11]. The results of her work are presented in Table 2.

Table 2. Scientific approaches to definition of competition

Author	Definition
Porter M. [19]	Competition is a continuous process of constantly evolving activity, a constantly changing state in which new products, new production processes and new market segments appear.
McConnell C., Brue S. [13]	Competition is a large number of independently acting buyers and sellers in a market who are free to enter and get out of market.
Hayek F. [23]	Competition is the process by which people receive and transmit knowledge. In the market only thanks to competition the hidden becomes obvious.
Karlöf B. [9]	Competition is managing competitive advantages by the individual in order to achieve distinct competitive advantages and reach specified goals in a battle against their competitors to meet objective or subjective needs under present law.
Azoev G.L.[1].	Competition is a rivalry in any field between individual legal entities or individuals (competitors) interested in achieving one goal.
Miroshnychenko O.V. [14]	Competition is a rivalry between producers; an integral feature of the market; element of the economic mechanism, the engine of economic growth, the criterion determining the type of industry market.
Yudanov A.Yu. [26]	Competition is a struggle for a limited amount of effective consumer demand on the available market segments; the struggle for the buyer's money by satisfying his need.

Source: Summarized by the author.

Hence, J. Kryuchkova believes that competition is a rivalry between producers of similar products for sale and profit as much as possible. A competition obliges firms to create a competitive product or provide a competitive service [11]. We accept the definition of competition provided by Azoev G.L. and Yudanov A.Yu. The other definitions considered in the table above are also correct but they are too fundamental and difficult to adapt to modern practical and real activities of economic entities.

Further, the concept of competitiveness exists, which is close to competition but differs in features. Both competition and competitiveness have been studied by many scientists. We collected numerous definitions of competitiveness in the research paper (Table 3).

Table 3. Scientific approaches to definition of competitiveness

Author	Definition
Karlöf B. [9]	Competitiveness is the ability to provide a better position than a competing company.
Porter M. [20]	Competitiveness is the state of an individual producer in domestic or foreign markets due to economic, social and political factors.
Shershneva Z.Ye. [24]	Competitiveness is the competency of an enterprise in relation to competitors to accumulate and effectively use the certain production potential and its individual components- technology, resources, management, staff skills, which are expressed in terms of product quality, profitability, productivity.
Dementieva A. [6]	Competitiveness is advantages and abilities of a subject in competition with rivals to achieve the purpose under laws of a specific environment (system).
Stevenson W. [22]	Competitiveness is the effective satisfying the specific customer's needs by the company offering a similar product or service like other companies.
Akimova I.M. [2].	Competitiveness is the ability of an organization to keep functioning in the chosen business, to adapt to changing conditions, to create its competitive advantages and achieve better results than competitors when the macro environment is changing rapidly.
Voronkova A.E. [4]	Competitiveness as a property of the marketing entities appears in competition and allows to occupy its niche in the market economy for expanded reproduction for covering all production costs and profits from economic activity.

Source: Summarized by the author.

Theoretical and applied aspects of the essence, formation and development of the competitive potential of the enterprises are scientifically relevant and have been studied by the leading scientists Afanasyeva M.V. [3], Gudzynski O.D. [5], Drugova O.S. [8], Mykhalchenko O.A. [15], Nyzhnyk I.V. [17], Paladova T.A. [18], Shulga M.O. [25], Yakimenko-Tereshchenko N.V. [27].

Most of these scientists agree that existing resources and competitive advantages of the enterprise as a key to stable and sufficient profitability warrant its further development and success. However, there is no single approach to defining the economic category of competitive potential. N.V. Yakimenko-Tereshchenko [27] provides the existing approaches which we believe to be the most appropriate (Table 4).

Thus, examining the resource potential as a potential opportunity for use and consumption of the resources in the economic activity of the enterprise, and considering the above approaches to the competitive potential, we can offer the definition of the competitive resource potential of the enterprise. The competitive resource potential of the business entity is a set of competitive advantages of the enterprise which is quick to adapt to changes in the marketplace and provides for using and consuming resources in economic activity.

The competitive resource potential of the enterprise is the following economic category under study. The competitive resource potential concept that refers to the competition and competitiveness varies in specific characteristics. The term therefore requires further in-depth clarification.

O. Dobykina means the competitiveness of potential as a set of parameters that determine the possibility (potential) and ability of the system to function effectively in the market in the future [21]. L.L. Kovalska and O.V. Aukhimik define the competitive resource potential of the enterprise as the ability of resources, that form a system through skillful management and effective interaction, to rival in the market, create advantages and provide socio-ecological and economic effects of their rational use [10].

P.K. Kulinichev defines the competitiveness of the resource potential as a comparative characteristic that reflects the advantage indicators of the resource utilization in the commercial process relative to similar indicators of the competing companies in market conditions [12].

Table 4. Scientific approaches to definition of competitive potential

Author	Definition
Paladova T.A., Polidi A.A. [18]	Competitive potential based on institutional, reproductive and corporate approaches is a set of capabilities of the enterprise to use internal financial and investment, production, innovation and human resources in order to create sustainable competitive advantages. It is the ability of a business to create long-term competitive advantages and adequately respond to changes in the competitive environment.
Drugova O.S. [8]	Competitive potential is resources, capabilities and competencies of the enterprise that lead to sustained competitive advantages compared to other economic entities in a certain market segment.
Mykhalchenko O.A. [15]	Competitive potential is a real and potential ability of an industrial enterprise to form a balanced set of opportunities resulting from forecasting, organization and management of all aspects of entrepreneurial activity to best meet the needs of each individual participant in business relations compared to competitors in order to maximize operation through continuous improvement of technological solutions and the use of all resources considering the specifics of activity.
Shulga M.O. [25]	Competitive potential is the external and internal capabilities of the enterprise which allow for effective competition in the market through the optimal use of tangible and intangible resources.
Afanasyeva M.V. [3]	Competitive potential is a dynamic system of possibilities of the enterprise to provide competitiveness in the trade activity. It is formed by transformation of the enterprise potential into competitive potential under the competition and defined by presence and use of actual and potential competitive advantages of the enterprise.

Source: [27].

All the above definitions differ in some way and view the competitiveness of the resource potential from different angles. We believe that O.K. Dobykina's definition is not in line with modern trends of economic development, and therefore is erroneous.

We go with the next two definitions and believe that the competitiveness of the resource potential happens provided that

- the enterprise is to involve the competitive resources in the market at a certain time, provide high-quality materials and supplies ensuring adequate price and terms of use; the human resources as high-class specialists are to meet the market requirements and effectively work in modern conditions.
- the resources are attracted and used. The most effective concept or technology for the use of available and attracted resources would ensure the maximum competitiveness of resource potential.

We present our own concept of the competitiveness of the resource potential as a competent selection, a most effective use of the resources that can compete in the market. Using the resources' functions and capabilities in economic activity of the enterprise allows to create benefits and provide economic effects from the rational use of such resources.

The formation of the competitive resource potential of the enterprise requires defining the factors of effective use of the resource potential of the enterprise [16].

The factors influencing all resource potentials can be divided into external and internal. External factors include the factors over which the company has no control. However, these affect a particular business entity and should be included in its management. Internal factors are the factors that the company can/should control and manage.

Moreover, our research shows that there is no single set of the internal and external factors for all enterprises. The external factors for different enterprises can vary within specifics of the activity, the nature of the industry, the economic development phase of the enterprise, and the stage of life cycle of goods, products, services or works, the state of market infrastructure.

The efficiency as an economic category is important at both macro and micro levels. The levels engage with each other like above-mentioned external and internal factors influencing the resource potential of the enterprise. Examining the efficiency at the macro level, we can see a direct correlation between the efficiency of the economic entities and the gross domestic product. Presently, the gross domestic product (GDP) has been experiencing a negative trend in Ukraine (Fig. 3), although a slight improvement in recent years. Statistically, [28] in Ukraine during 2015- 2016 there was a sharp decline in GDP. Later, there was a slight increase that was unable to reach the level of the pre-crisis period (2010-2011). In 2020 the coronavirus pandemic affected the indicator in totally negative value. The dynamics of the real GDP in Ukraine (% to 2020) is more clearly shown in Figure 3.



Fig. 3. Ukraine's real GDP dynamics (% to 2020).

At the micro level, the efficiency affects the profitability or unprofitability of businesses. It is advisable to analyze the dynamics of this phenomenon and Ukraine's real GDP for the same period. Based on the official statistics [28] and research in this field [7] we provide the following data (Table 5 and Fig. 4 and 5).

Table 5. Statistics on profitability and unprofitability of enterprises in Ukraine

Year	Net profit (loss), UAH thousand	Profit-making enterprises		Loss-making enterprises	
		% of the total number of enterprises	Financial result, UAH thousand	% of the total number of enterprises	Financial result, UAH thousand
2010	13 906 129,7	57,3	155 197 596,8	42,7	141 291 467,1
2011	67 797 898,9	63,5	208 896 289,9	36,5	141 098 391,0
2012	35 067 276,8	63,0	210 607 600,6	37,0	175 540 323,8
2013	-22 839 743,6	65,0	179 259 608,7	35,0	202 099 352,3
2014	-590 066 944,5	65,5	202 704 533,9	34,5	792 771 478,4
2015	-373 516 013,2	73,3	352 980 433,4	26,7	726 496 446,6
2016	29 705 020,1	73,0	396 745 355,6	27,0	367 040 335,5
2017	168 752 792,7	72,4	515 460 600,5	27,6	346 707 807,8
2018	288 305 468,1	73,9	584 358 002,5	26,1	296 052 534,4
2019	523 779 001,5	73,6	772 019 623,4	26,4	248 240 621,9
2020	68 054 905,5	71,0	599 404 728,4	29,0	531 349 822,9

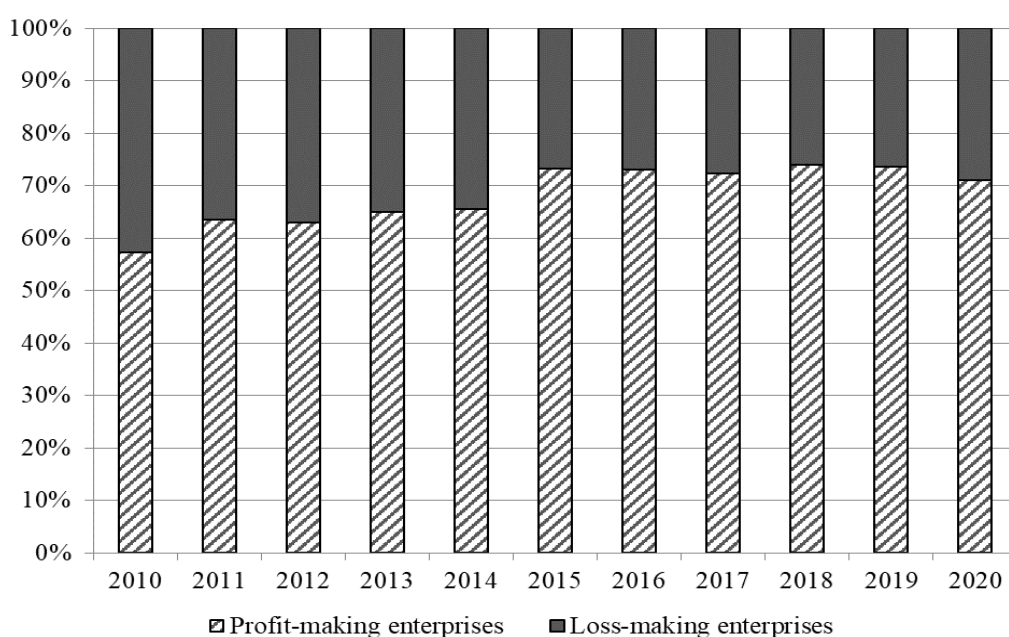


Fig. 4 Structure dynamics of profitable and unprofitable enterprises in Ukraine

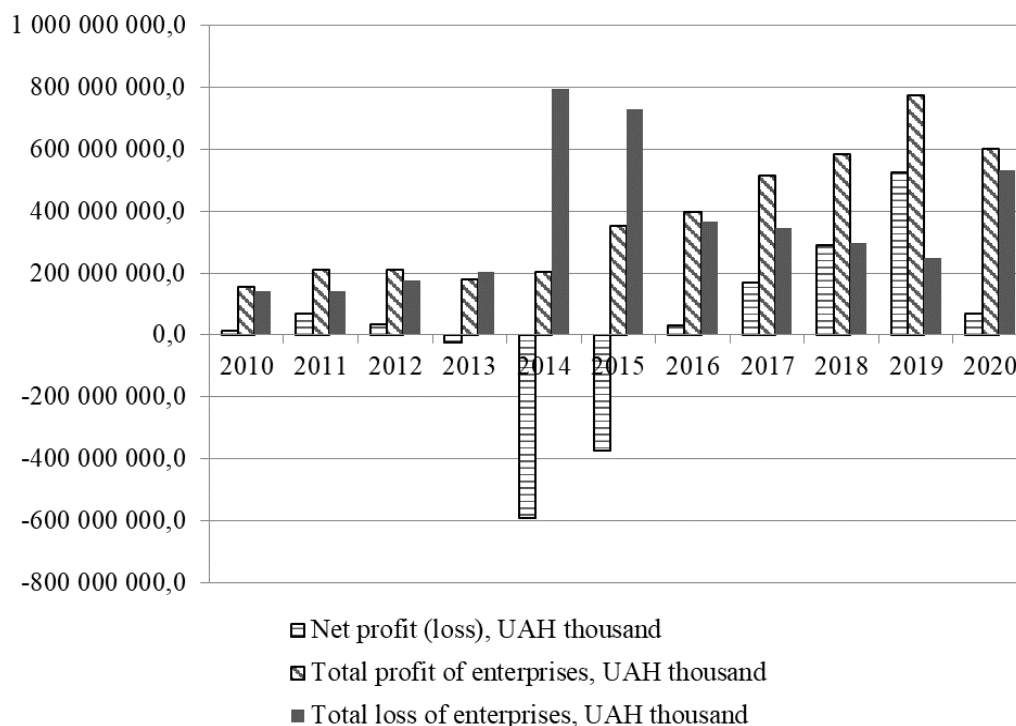


Fig. 5 Dynamics in the amounts of profits and losses of Ukraine's enterprises

Discussion. Efficiency is one of the key parameters for assessing the feasibility of the entity in any industry or a sector of industry. Examining the effective use of the resource potential of the enterprise, we define this term as a use of the available resources which ensures the greatest effect, hence, the profitability of the activity. This includes the most rational use of the entire set of the resources in a particular situation and at a particular time.

Conclusions. Depending on the circumstances, the factors of the effective use of the resource potential of the enterprise are different, hence each enterprise is to create a matrix of its own internal and external factors. The proposed approach helps optimally make use of all available resources in the enterprise and achieve the highest profitability of its activities. To sum up, the effective use and management of the resource potential of the enterprise directly depends on its competitiveness.

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