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## **ВИЗНАЧЕННЯ СУТНОСТІ КАТЕГОРІЇ «ЕКОНОМІЧНИЙ ПОТЕНЦІАЛ ПІДПРИЄМСТВА» НА ОСНОВІ ІНТЕГРОВАНОГО ПІДХОДУ**

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## **ОПРЕДЕЛЕНИЕ СУЩНОСТИ КАТЕГОРИИ «ЭКОНОМИЧЕСКИЙ ПОТЕНЦИАЛ ПРЕДПРИЯТИЯ» НА ОСНОВЕ ИНТЕГРИРОВАННОГО ПОДХОДА**

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## **THE ESSENCE OF CATEGORY "ECONOMIC POTENTIAL OF THE ENTERPRISE" BASED ON AN INTEGRATED APPROACH**

### **Abstract**

**Purpose.** The purpose of the study is to justify the nature and content of the category "economic potential» of the enterprise and its formation model based on an integrated approach.

**Methods.** The study used the methods of analysis, synthesis, and content analysis.

**Result.** The generalization of the basic scientific approaches and identified target aspects of essence category of " economic potential of the enterprise", based on this , it was proposed own approach to the disclosure of the essence of the category , and developed a model of the economic potential of the enterprise on the basis of an integrated approach

**Scientific novelty.** Received further development scientific approach to the justification of the concept of "economic potential of the enterprise", in which, in contrast to the existing interpretations was taken into account all of the scientific approaches to the concept of "economic potential" .

**The practical significance.** Defining the essence of the concept of "economic potential of the enterprise" and identify its key characteristics favor a strong theoretical basis for improving the efficiency of business management.

**Keywords:** integrated approach, competencies, model, enterprise, targets, economic potential.

### **The main text.**

**Raising of the problem.** Modern conditions of the entities characterized by continuous changes of external environment, which in turn affects the level of sustainable development. The solution to this problem is not possible without the development and implementation of a new approach to determining the content of economic potential as economic potential - an indicator of sustainable development.

**Analysis of recent research and publications.** The problem of managing the economic potential of the enterprise is a hot topic among modern scholars. Effective management of economic potential has led to different points of view regarding its management and evaluation. An important contribution to the development of the regulation and management of the economic potential of the enterprise have Ukrainian and foreign leading scientists such as O.M. Azaryan, O.V.Arefeva, L.V.Balabanova, B.E. Bachevskyj, M.V.Boychenko, N.V.Vaschenko, V.N.Havva, P.Druker, N.S.Krasnokutska, E.V. Lapin, L.O.Lihonenko, R.V.Marushkov, N.H.Mitsenko, O.I.Olyeksyuk, L.O.Omelyanovych, I.P.Otenko, I.M.Repina, A.A.Sadyekov, O.S.Fedonin, L.V. Frolova, O.I .Shamanskaya, A.A. Shubin and others [1, p.1].

In the scientific literature on the theoretical question of the nature and definition of the category "economic potential" of enterprise is mentioned large number of methods and approaches, and their modifications disclosure features of this concept. However, no single approach complicates the process of assessing the economic potential of the enterprise and taking steps to ensure its sustainability.

**Problem.** Content analysis of scientific approaches made it possible to establish the existence of different approaches complicates understanding of the category of "economic potential" of the enterprise. Therefore, the aim of research is to study the nature and content of the category of "economic potential" of the enterprise and its formation model based on integrated approach.

**Exposition of basic material of research.** In our previous studies [2, p.311] it was determined that most often the category of «economic potential» of enterprise is considering based on: resource, efficient, functional approaches.

However, conducted a content analysis of sources on the approach to the interpretation of the essence of the economic potential category, revealed that the studied section is a complex and multidimensional concept, the main aspects of the nature of which is not fully disclosed by the selected approaches. With this in mind, we determine that the research cannot be restricted by these approaches, and we believe it necessary to focus on the other, to the isolation of features that fully disclose the nature of this category.

Given the need to focus on strategic goals is the selection of appropriate strategic approach that involves the study of the nature of the economic potential from the standpoint of using hidden opportunities for its growth. Under this approach, the economic potential is seen as a strategic opportunity to position the enterprise and its products better than the competition, focusing on the long term.

Complexity, the need to analyze and evaluate the total economic potential for local constituents, necessitates consideration of the nature of this category of item complexity, which provides support for optimal management of local economic potential and the components of the environment in which they operate.

Exploring the nature of the category "economic potential" within the situational approach, the focus of attention is paid to achieving alternative objectives and ensures maximum adaptation to the specific situation in the management of the whole potential.

As part of a systematic approach defining the essence of the economic potential category is considered as the possibility of simultaneous consistency among all local elements to enhance the effectiveness of its governance in framework of outlined strategic goals.

The essence of the structural approach to the disclosure of the studied categories is that this approach focuses on the identification of priorities among the local elements of the economic potential in order to establish a rational ratio and increase the validity of the allocation of resources between them.

Evolutionary changes in the management of enterprises, which accompanied the transition from functional to process-oriented management led to consideration of the possibility of economic potential from the standpoint of the process approach in which economic potential is considered as a network of interrelated processes, which in turn serves as a process that is economic potential characterized as the structure of business processes and the relationships between them, are used for planning, monitoring and updating of the enterprise.

Taken into account that the nature of certain categories of economic potential of the enterprise focuses on the process of creating enterprise value, we consider it appropriate allocation of value approach under which potential describes the unique value required for stable income.

Thus, within the research proposed to allocate ten approaches that define the essence of the category of "economic potential enterprises" and set targets each (Fig. 1).

A theoretical study suggests that "the economic potential of the enterprise" should be considered in terms of an integrated approach, as in the current dynamic business environment, it is necessary to choose the approach that is aimed to get a synergistic effect and not one that can meet the conditions of the present. The result of the integrated approach is the appearance of qualitatively new, integrative properties that cannot be reduced to the amount of property combined local elements, and provides a higher performance of the entire integrated system of economic potential.

Under the integrated approach the author states that "the economic potential of the enterprise" is: first - a unique combination of knowledge, skills and competences, aimed at finding the most efficient usage of resources, reserves and values that exist in the enterprise, in second - to ensure its long-term growth, and thirdly - the achievement of strategic objectives through the effective management of its business - processes, in - the fourth - the maximum adaptation to the changing conditions of modern management; fifth - the relationship, the association and interaction between

the various components of its local who can create a sustainable competitive advantage in the marketplace.

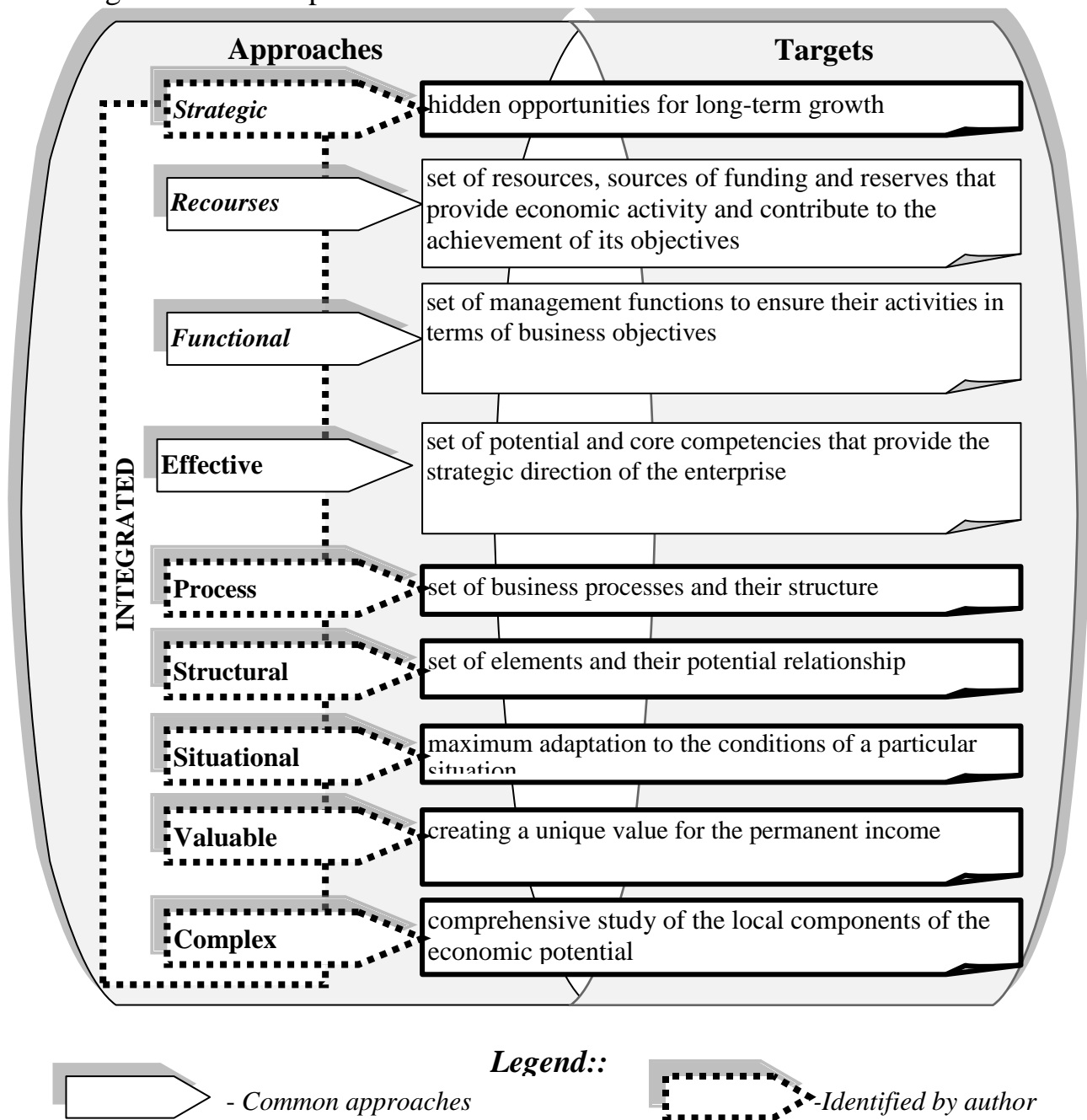


Figure 1 - Main approaches and specific aspects of the nature of the category  
“economic potential of the enterprise”  
[By author]

Current economic conditions require from managers of trading enterprises quick response to market changes, so they must be able to objectively evaluate the economic potential of the company and find potential economic opportunities to improve the effectiveness of activity and correctly describe the strategic objectives.

Thus, the category of "economic potential of the enterprise" should be considered integrated, for each sector of the economy to allocate their constituents

and develop the assessment methodology to determine the level of strategic development that faces every business.

Content of researched category is defined by the following characteristics [3, 4, c.23]: - economic potential is a dynamic characteristic and found only in the course of its use; - the use of the economic potential must be accompanied its growth; - the process of using and increasing economic potential is continuous and complement each other.

Based on the fact that the economic potential of the enterprise is formed under the influence of external opportunities, which in turn affect the efficiency of internal resources by improving knowledge, skills and competence in the enterprise, confirmed the fact that the economic potential - a multifaceted and complex concept.

Currently, one of the priority tasks of the management is the creation and evaluation of current and future business opportunities, i.e. its potential. Formation of the enterprise potential - a process of identifying and creating business opportunities range , its structure and construction of certain organizational forms for sustainable development and good reproduction [5, p.71; 6 , c.29]. Effective use of the economic potential for the enterprise means that you can simultaneously and efficiently use all available resources to achieve high end results and meet the needs for quality products [6, p.28; 7 , c.27]. The formation of economic potential of the enterprise is one of the areas of its economic strategy and provides for the establishment and organization of resources and competencies so that the result of their interaction was success factor in achieving strategic, tactical and operational business objectives [8, p.72; 9, c. 46]. The main difficulty that arises in the process of formation of economic potential of the enterprise is the need to study all the components in the relationship and dynamics [10, c.87]. Patterns of development and capacity building may be disclosed through the analysis of its components and integrated relationship between them.

Given the definition of the nature category "economic potential" and that the knowledge, abilities, skills and competences determine the internal capabilities of efficient use of resources, reserves and value for long-term performance and achieve strategic business objectives through the effective management of its business processes, a model of economic potential can be in the form (Fig. 2).

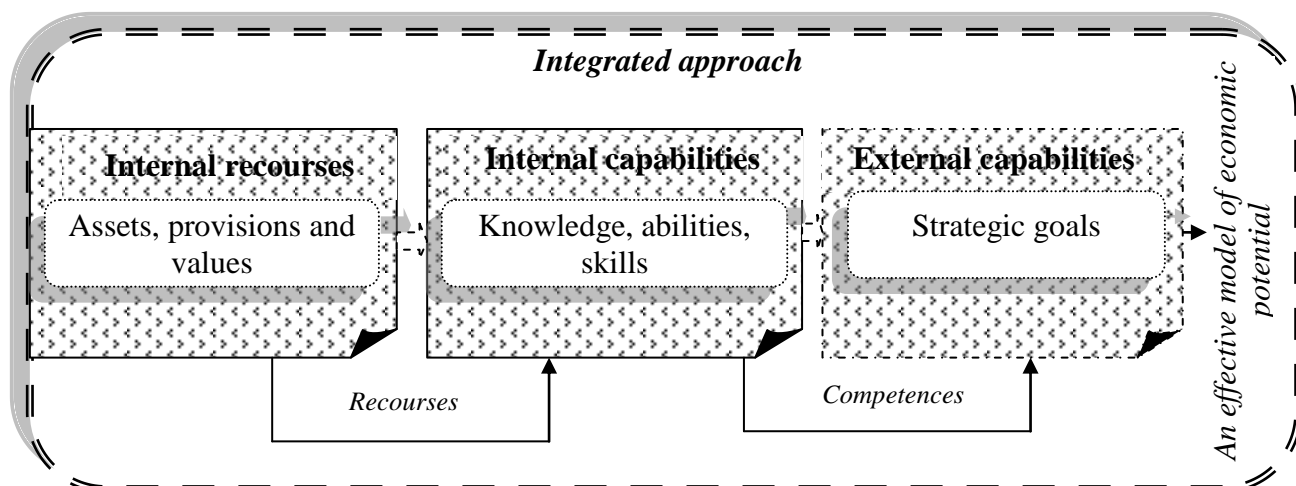


Figure 2 - Model of the formation of the economic potential on the basis of an integrated approach

*The findings of issues and recommendations for further research.* Analysis of the economic literature has made it possible to investigate the nature and content of the economic potential of the enterprise. Based on comparative analysis of existing approaches to the definition of "economic potential of the enterprise" has been selected in the author's definition of an integrated approach, developed a model of the economic potential of the company.

A prospect for further research in this direction is to study the basic approaches to the selection of the structural elements of the economic potential of the enterprise.

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