ENSURING THE COMPETITIVENESS OF DOMESTIC ENTERPRISES IN THE CONVENTION OF THE COVID-19 PANDEMIC

RESUME

A brief description of the question. The quarantine measures that were introduced by the Government of Ukraine in order to prevent the deployment of the COVID-19 pandemic, have led to significant financial losses and significant problems for business development. In front of the enterprises, there were problems of preserving business activity, jobs, ensuring profitability and financial sustainability. That is why in modern realities an extremely relevant and important issues are to find reserves, new opportunities to increase the competitiveness of domestic enterprises in the market.

The aim of research. The purpose of the article is to analyze the consequences of the COVID-19 pandemic and the introduced quarantine measures for domestic enterprises and to substantiate the vectors of transformation of their activities in order to ensure competitiveness in new economic realities.

Methods of research. The following methods were used in the study: analysis and synthesis, induction and deduction, logical generalization, comparison, tabular method.

Research results. In the conditions of the COVID-19 pandemic before the management of all enterprises it was necessary to adopt operational decisions in order to reduce costs and optimize activities in order to minimize financial losses. The main ways to reduce costs for many enterprises were: reducing staff; sending some employees on unpaid leave; reduction of wages; reduction of financing of marketing activity. The pandemic has significantly affected the organization of enterprises itself, as most of them were forced to transfer their employees to distance working. This has led to a number of problems related to the establishment of communication and effective remote work of each employee.

Despite many negative factors, the COVID-19 pandemic has led to the emergence of new opportunities for the development and growth of enterprise competitiveness. First of all, we are talking about the opportunities associated with accelerating the digitalization of the economy.

The maintenance of competitive positions of the enterprise on the market and the growth of its competitiveness in new realities requires comprehensive changes in their activities and in cooperation with clients and business partners, as well as in approaches to management. Particular attention should be paid to improving marketing activities, in particular taking into account new priorities and consumer demands, more active use of e-commerce tools. Taking a decision on the implementation of measures, management of the enterprise must take into account existing restrictions for their implementation, as well as risks.

Conclusions. The COVID-19 pandemic and the introduced quarantine restrictions not only led to negative consequences for the activities of domestic enterprises, but also became an impetus for accelerating the process of digitalization
of the economy. The latter opened new opportunities for enterprises to improve business processes, change the business model and increase their competitiveness. Ensuring the competitiveness of the enterprise in the conditions of a new reality requires the transformation of approaches to the management system and organization of their activities, as well as the use of critical thinking, innovative approaches and flexibility from its own managers themselves. Only timely response to changes in environmental factors and systematic work to manage the activities of the enterprise, taking into account all the risks can guarantee its competitiveness in post-pandemic realities.