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STRATEGIC ANALYSIS AS A TOOL FOR THE FORMATION AND IMPLEMENTATION OF AIR COMPANY DEVELOPMENT STRATEGY

Abstract. The role of strategic analysis in the activity and ensuring the economic stability of the airline in the modern conditions of economic development is considered. An analysis of approaches to the study of the airline's external environment in unstable market economic conditions. The specifics of the application of strategic analysis in aviation enterprises are scientifically substantiated. It is established that at the stage of strategic analysis interpret the strategic position of the organization by identifying changes in the economic environment of the organization and determining their impact on the organization and its activities, as well as identifying benefits and resources of the organization depending on such changes. The professionalism of the analysis of the modern airline allows to determine the main time tasks that it wants to perform in the medium and long term to achieve the goal. This limitation in the time period implies that in the process of implementing the strategic plan, the company must repeatedly take corrective action, which at the last stage radically changes the nature and direction of the planned results. Theoretical principles and practical recommendations for the use of strategic analysis as a tool for the formation and implementation of airline development strategy are proposed. Determining a strategic problem in advance increases the time you can respond to it. However, with increasing frequency of possible sudden changes, the degree of their predictability decreases. This means that until sufficient information is received for well-thought-out measures, there is a lack of time to implement them, which could harm the airline or lead to a loss of profitable economic opportunity. Tactical and strategic management in all respects should be based on a scientifically sound methodology of systems analysis to solve emerging problems.

Keywords: strategic analysis, airline, modern technologies, economic globalization, strategic resources.

JEL Classification G21, F29, L41

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СТРАТЕГІЧНИЙ АНАЛІЗ ЯК ІНСТРУМЕНТ ДЛЯ ФОРМУВАННЯ І ВПРОВАДЖЕННЯ СТРАТЕГІЇ РОЗВИТКУ ПІДПРИЄМСТВА

Анотація. Розглянуто роль стратегічного аналізу в діяльності та забезпеченні економічної стійкості авіакомпанії в сучасних умовах розвитку економіки. Здійснено аналіз підходів щодо дослідження зовнішнього середовища авіакомпанії в нестабільних ринкових економічних умовах. Науково обґрунтовано специфіку застосування стратегічного аналізу в авіаційних підприємствах. Установлено, що на етапі стратегічного аналізу інтерпретують стратегічну позицію організації шляхом визначення змін, що виникли в економічному середовищі організації, та визначення їхнього впливу на організацію та її діяльність, а також виявлення переваг і ресурсів організації залежно від таких змін. Професіоналізм проведення аналізу діяльності сучасної авіакомпанії дозволяє визначити основні часові завдання, які вона хоче виконати в середньостроковому і довгостроковому періодах для досягнення встановленої мети. Таке обмеження в часовому періоді передбачає, що у процесі реалізації стратегічного плану підприємство повинно неодноразово здійснювати коригувальні дії, які на останньому етапі кардинально змінюють суть і напрям запланованих результатів. Запропоновані теоретичні засади і практичні рекомендації щодо використання стратегічного аналізу як інструменту формування і реалізації стратегії розвитку авіакомпаній. Заздалегідь визначившись із стратегічною проблемою, збільшується час, коли ви можете на неї реагувати. Однак зі збільшенням частоти можливих раптових змін ступінь їхньої передбачуваності зменшується. Це означає, що до моменту отримання достатньої інформації для продуманих заходів існує брак часу на їх реалізацію, що може спричинити шкоду авіакомпанії або призвести до втрати прибуткової економічної можливості. Тактичне та стратегічне управління в усіх аспектах має базуватися на науково обґрунтованій методології системного аналізу для розв'язання виникаючих проблем.

Ключові слова: стратегічний аналіз, авіакомпанія, сучасні технології, глобалізація економіки, стратегічні ресурси.

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Introduction. The stage of strategic analysis interpret the organizations' strategic position by defining of changes, which were arose in economic environment of organization, and defining of their influence on organization and its activity, and also identifying of advantages and resources of organization depending on such changes.

The main aim of strategic analysis of airlines' activity must become the evaluation of key influences on modern and future position of organization and defining of specific influence on strategic choice.

Analysis of latest researches. In researches of foreign scientists, the strategic analysis management on the enterprise has a significant attention. That analysis views as one of the three fundamental stages of planning, and the serious researches in sphere of business environment are conducted.

Strategic analysis issues (methodological approaches development, application and effectiveness) are considered by: Abel D., Ansoff I., Bradach B., Brandenburger A., Wandel R., Wirsema F., Wichanski O., Wade D., Johnson G., Dick H., Andrews K., Kenchi O., Kerin R., Kotler F., Levitt T., Nailbaff B., Popov S., Porter M., Rebernick M., Robinson I., Subhash S. D., Tracy M., Humphrey A., Henderson B., Hitchens R., Chepel D., Scholes K. and others.

However, in the basis of researches there are already created theoretical approaches, but, unfortunately, the number of new, cardinal directions, strategic and analytical proposals and opportunities for strategic analysis conducting in today's external conditions.

Results of a research study. The topicality of article is conditioned by the number of economic and geopolitical factors, which characterize main tendencies of modern development of Ukrainian economy. One of the features for modern stage of aviation enterprises activity is an increase of influence of external environment on the effectiveness of such activity. Variability of external environment shows the problem of quality and efficiency of the managerial decisions, which concern the prediction and leveling of negative consequences from the impact of external environmental factors. Formulation of strategic goals, formation and implementation of strategic plans of the enterprise are based on results of strategic analysis. However, modern economic literature, despite of significant number of publications about strategic analysis, and big variation of its' models, doesn't define effective models of strategic analysis. Even more the broad specter of approaches to strategic analysis often make the need in more deep argumentation of usage of any model.

The goal of article is researching of peculiarities and conditions of strategic analysis performing in domestic airlines, in conditions of fast-changing external environment.

One of the strategic management results is defining of general goals and tasks of airline, which define not only the sphere of its activity, but also the perspectives of choosing the activity's direction. They are used for considering indicators of strategic planning and can have financial or non-financial base. Financial indicators are expressed in numbers, convenient for comparison of strong and weak sides of different variants of strategic development. By their usage it can be made external or internal control easily.

But, there is a need to define that impact on external macrofactors (political, legislative, etc.) not always give the opportunity to conduct complex analysis, because of fast changes in external environment. In such way, there can not be a comparison of internal abilities of airline with the indicators planned for certain periods.

For environment the big number of changes that create uncertainty in strategic plan, is typical. In turn, that uncertainty impact on performers, because that is a function of experience which is get in frames of branch and also characteristic of certain individual. Managers with bigger experience, who think that they can positively influence on situations, of course are working well in the conditions of uncertainty. At the same time, less experienced managers or people who consider that they cannot affect the course of events, are not capable to successful deciding of uncertainty, which is made by changes in external surrounding.

Professionalism of making the activity analysis of modern airline allows to define temporal main tasks, which it wants to perform in middle-term and long-term period for achieving established goal. Such limitation in temporal period assumes that in process of strategic plan realization, the enterprise must repeatedly make corrective actions, which in final stage, change cardinally the essence and direction of planned results.

A lot of models, which are used by aviation companies today, do not give the accurate link on aims and expectations of different groups, which are interested in company's success. The point of view of such supportive groups will affect on the things, which are considered as acceptable according to strategies, defined by top-management. Also, great value has the information about composition of organization from the point of internal and organizational changes and scales of activity.

Today any enterprise works in complicated external circumstances, which include a lot of valuable and influential elements (political, technological, social and economic).

In conditions of market economy, each aviation company decide individually which services to propose on the market, how to make their positioning, how to decide the problems of interaction with consumers and etc. Business entity performance depends, firstly, from the offer of enterprise appropriates the demand of consumer, his or her expectations, how the expenses on giving the services will be appropriate with social needed expenditures of labor, and at the same time the

competitiveness of services. Solving of that problems mean usage of certain provisional mechanism of management, namely conducting appropriate commercial, financial and production policy, the basis of which — is strategic analysis, that define the quality of strategic planning.

Strategic development of airline must construct on predicting of potential changes and systematic imagination about strategic management. Thus, the status of enterprise must be viewed from the position of market opportunities in perspective and according to the todays status of internal environment through the possible challenges of external environment in the future.

Considering of right direction of provision of advantage over competitors allows to perform strategic planning rightly, but, the least vulnerable will be the position, which is defined as a combination of strong sides of internal environment in aviation enterprise with the prediction of directions of changes in external environment. It should be noted that sphere of strategic decisions include broad questions cycle.

These include the choice of areas of activity, the choice and priorities of the resource base, organizational forms of partnerships, ways of developing strategic potential and opportunities to realize the strengths of the enterprise, reducing the negative consequences of environmental challenges, innovative anti-crisis policy and more.

Thus, there is a need to create a strategic management system that integrates development goals, resources, strategic analysis, objects and entities of strategic analysis and ensures that the strategic planning problems and tasks are aligned with the ways to achieve the goals and management in the process their implementation.

According to the authors, the presence of key factors on which the whole theory and practice of economic development is based will have its realization, if there is demand for airline services. The consumer in his choice focuses on his own priorities, the realization of which occurs through the realization of key factors for the development of airlines. And for the companies whose key development factors will be in line with the key priorities of choosing a potential passenger, and will have higher efficiency of their development [5].

Therefore, the realization of key factors for the development of airlines occurs when the services of this airline fall within the priorities of choice by the buyer of this service. Based on the study of periodicals and scientific literature, personal communication with passengers at the airports of Ukraine and a large number of Ukrainian and foreign students as potential consumers of aviation services, we have identified and substantiated the priorities for choosing the quality of services to its customers. The importance of the identified priorities for the choice of services by the buyer is due to the fact that in the presence of alternative flights from foreign airlines, the buyer chooses one of the companies that meets its selection criteria. And only in this case, the key factors of the airline’s development begin to be realized and are effective.

Thus, according to the authors, the productivity of airlines can be determined by the formula, as presented in Fig. 1 [4]:

$$\begin{array}{ccccccc} \text{Productivity} & & & & \text{Key factors} & & \text{Key} \\ \text{of airline's} & & & & \text{of airline's} & & \text{priorities of} \\ \text{activity} & = & & & \text{development} & + & \text{buyer} \end{array}$$

Fig. Productivity of airlines

Given the need to realize the primary purpose of any airline’s business, it can be argued that its main focus is to balance the key factors with the key priorities, or, in other words, the balance between the quality of the offer and the requirements of the buyer.

In strategic analysis of the airline, priority is given to work in such areas as: research and development, formation of a plan of needs in capital and labor resources [6].

The need for research can be defined as an activity that provides airlines with some competitive advantages. The R&D needs plan should identify the R&D projects, their implementation period, those responsible, as well as the expected scale of output. The practice of

airline companies shows that only a small number of organizations consider investing in this area. First of all, it is connected with the desire of the management of the airline to reduce material costs, and secondly, it is dominated by the hope for a quick reaction to the reorganization of services, as the needs or tastes of consumers change.

According to SV Lototskaya, the internal environment of the airline determines effective leadership in the area of cost reduction, while the external environment is related to the requirements for the quality of services and their stability. Of course, these components are interconnected and create conditions for stabilization and, in some cases, for lower prices for services. The latter leads to an increase in the competitive advantages of the airline, and therefore, in turn, to increase its efficiency [1].

Based on the mentioned above, it becomes clear that the factors of reducing production costs and ensuring the required level of quality of products or services determine the strengths and weaknesses of any enterprise in the production sector and require in-depth study.

The methods of studying and analyzing the environment can be considered as a certain information filter through which the information about the environment must pass. If this filter is open enough to cover the environment in all its variety, the airline's view of it will be true. However, if the filter is too much filtering out, the data provided by the airline will reproduce the reality in a distorted and overly simplistic way.

The capital requirement plan must take into account the total capital requirement and be revised (if necessary) annually or in each reporting period. The plan should include expenditures both in working capital and in capital for the replacement or expansion of space, structures, mechanisms and equipment. It is also necessary to provide a competent filling of the reserve fund, which will prevent unplanned risks from the environment [9].

The workforce needs plan, like all strategic plans, should include an examination of the organization's staff. Most of them are allowed to be adjusted, depending on the specific situation. Quantitatively, the staff of an organization may increase or decrease. This process is cyclical, because the level of knowledge of specialists is often not in accordance with the needs of the organization, or due to poor motivation of work, the potential of the employee is underestimated. In order to determine the optimal staffing requirements for the strategic plan, it is necessary to consider, plan and clearly monitor the implementation of the plan for the full support of the airline employees.

Thus, in order to carry out an effective process of monitoring and analyzing the environment, the airline's management needs to make two major decisions: what to monitor and what methods to use. According to the author, the primary task is to identify potentially relevant external factors that are most likely to influence the airline's future performance. The second prerequisite for the effectiveness of environmental analysis is the choice of the method of environmental study. The mistake can cause strategic short-sightedness of the airline and lead to delayed reactions to changes in the external environment characteristic of reactive behavior [11].

The decision-maker does not have to, and cannot, study in detail the appropriate methods and methods for their application. However, he or she must be aware of these techniques in order to understand how appropriate filters limit the airline's perception of the surrounding reality.

Solving a strategic issue that is a future event inside or outside the airline, capable of significantly affecting the airline's ability to achieve its goals, may be desirable and create an opportunity that cannot be missed in the environment, or the strength of the airline itself. can be used with benefit [2; 8]. This problem may be due to external danger or a manifestation of the weakness of the airline, which jeopardize its continued success or even its very existence.

Often, external hazards signaling significant discrete changes in the external environment can be turned into opportunities through active management. As the pace of change grows, it becomes more and more difficult to recognize their content and character with an enough degree of accuracy that will allow them to respond to them intime and full scale.

Strategic problem solving allows airlines to respond to them in a timely manner. The airline has the opportunity to know in advance about sudden changes in the environment and respond to

them in a timely manner. Using all her resources, she takes special measures to speed-up the problem solving.

Identifying a strategic problem in advance increases the time you can react to it. However, as the frequency of possible sudden changes increases, the degree of their predictability decreases. This means that by the time of receiving sufficient information for thoughtful measures, there is a shortage of time for their implementation, which may cause damage to the airline or lead to loss of profitable economic opportunity.

Thus, a paradox arises: waiting for sufficient information to be taken for decisive action, the airline is suffering from sudden changes, and having received unclear information, it is also unable to take thoughtful action to resolve the problem. To address this paradox, we need to change our approach to using strategic information. Instead of waiting for the full information, the airlines, in the author's opinion, should determine what consistent steps can be applied in different developments that create dangers and opportunities.

In the event that an early stage potential hazard is identified and the potential hazard information is not yet well defined, the appropriate measures should be of a general nature and aimed at preserving the strategic flexibility of the airline. As specific information is received, the appropriate measures of the airline will be specified, the ultimate goal of which will be to eliminate the danger or use the opportunities that have arisen.

Expanding your flexibility early on will help eliminate the risk on early stage and keep it organized. This approach can be called «gradual reinforcement of appropriate measures» and «response to weak signals».

The information needed to assess the likely impact of the changes appears to be inaccurate due to the uncertainty of their manifestation. However, while uncertain, this information may still be relevant in meaningful sense: the possible financial consequences of the impending danger must be scrutinized, and the appropriate measures carefully balanced against both the costs and the extent of the hazard.

Thus, the response of the airline to the emergence of strategic problems depends on the analysis of the impact, the impact and the importance of the problem.

The starting point for identifying strategic problems is to compile a list of trends in environmental change. According to the authors, we can offer the following list of trends for airlines, because their activity depends on the state not only national but also the international environment, as presented in Table.

Table

Major trends in the external environment of airlines

№	Name of trends
1.	Internationalization of social relations
2.	Globalization of economic development
3.	Formation of a single information and telecommunication space
4.	Transition from bipolar to multipolar world order
5.	Trend instability in world politics
6.	Increasing the problems of national and economic security of states
7.	Directions of migration processes
8.	New Demographic Processes: Increasing Population Growth in Developing Countries and Reducing Population Growth in Industrialized Countries
9.	Limited strategic resources
10.	Features of capital movements and their scale in the world space
11.	Rapid development of innovative technologies
12.	Currency system instability
13.	Inflation

Assessing the impact of potential environmental changes on the future performance of an airline is an important step in analyzing strategic issues. The ideal approach is to assess the impact

of environmental change on the achievement of the airline's goals, however, often the information required may or may not be a vague method of assessing it. In practice, instead, it is possible to determine the effects of each trend on a point scale based on peer review. Such an assessment can be provided by a team of experts, which includes company executives and experts from the party (experts) with relevant knowledge and experience. Such studies should be carried out taking into account the reliability of the statistical sample. In addition to the consequences themselves, it is also necessary to evaluate the likelihood and timing of their occurrence.

The consequences can be positive: the strengths and weaknesses of the airline or the downside: the risk of loss, or both. The specific consequences can be both beneficial, which contribute to the attainment of certain objectives and are detrimental to the performance of other airlines.

An estimate of the response time for each event is obtained by comparing the event's probable impact time with the time required by the airline to respond promptly.

When responding to a strategic problem, the most effective one is the external action strategy, which consists in taking direct countermeasures to eliminate the danger, to use favorable opportunities, to prepare programs and financial means and to implement the latter [2; 7].

The end result could be to eliminate the danger or to take advantage of the opportunity, that is, to increase the airline's potential to further increase profits.

Practice shows that in most airlines awareness of the state of the environment is achieved through economic forecasting, sales forecasting and analysis of competitors' behavior. However, all these measures are often extrapolated (when the future is predicted based on trends in the past) and cannot give an idea of spontaneous strategic phenomena.

In expanding its awareness, the airline should purposefully engage in environmental analysis, that is, constantly monitor its condition, forecast technology and socio-political events, as well as analyze probable problems and opportunities.

Low levels of awareness, a sense of danger are precisely the conditions when it is necessary to develop an awareness program about the external environment of the airline. With the emergence of a sense of danger, it is also necessary to take steps to strengthen the internal capabilities of the airline, to analyze the strengths and weaknesses, as well as its financial status [10].

The airline's flexibility strategy in the external environment is a diversified economic activity, which, on the one hand, would enable it to participate in most of the promising alliances that appear in the strategic economic zone, and on the other hand, would minimize the adverse effects of catastrophic events that may affect its economic zone. The Flexibility Strategy differs from the immediate response strategy in that its end result is an increase in the ability to take appropriate action, rather than significant changes in profits and growth rates.

Conclusions. Thus, some conclusions can be drawn about the need for further study of environmental analysis, especially the development of possible situational approaches and models that would enable modern airlines to use real-world management tools under changing environmental conditions. This approach requires a new quality of organizational and economic transformation, which is to raise the standards of implementation of economic relations. The most effective use of national competitive advantages, due to the availability of personnel, technological and scientific and technical potentials of the Ukrainian economy, should become the core of the international competitiveness of both the economy of the country and its business entities, including airlines.

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