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PHILOSOPHICAL SCIENCES

126. *Кудlach B. I.* 777
КОМАНДНА КОМУНІКАЦІЯ В УМОВАХ КРИЗИ
ЕНЕРГЕТИЧНОЇ БЕЗПЕКИ УКРАЇНИ

ECONOMIC SCIENCES

127. *Dybach I. L., Samsonova V. Ye.* 782
QUALITY OF EXPORT PRODUCTS AS A COMPONENT OF
FOREIGN ECONOMIC STRATEGY
128. *Holub Ya. Yu., Dobryn S. V.* 786
THE ESSENCE OF STRATEGIC MANAGEMENT OF FOREIGN
ECONOMIC ACTIVITY OF THE ENTERPRISE
129. *Litvak O.* 796
SPECIAL ASPECTS OF INNOVATION ACTIVITY IN THE
AGRICULTURAL SECTOR OF ECONOMY IN THE FIELD OF
BIOTECHNOLOGY
130. *Sobolev V. H.* 801
IMPLEMENTATION OF EUROPEAN EXPERIENCE OF PUBLIC
ADMINISTRATION IN UKRAINE
131. *Аберніхіна І. Г.* 806
СУТНІСТЬ ТА ЗНАЧЕННЯ ОСОБИСТОГО СТРАХУВАННЯ ДЛЯ
ДОСЯГНЕННЯ СОЦІАЛЬНОЇ СТАБІЛЬНОСТІ В УКРАЇНІ
132. *Данилюк А. О.* 812
КОРПОРАТИВНА СОЦІАЛЬНА ВІДПОВІДАЛЬНІСТЬ ЯК
СКЛАДОВА ФОРМУВАННЯ ПОЗИТИВНОГО ОБРАЗУ БРЕНДУ
133. *Єрмошенко М. М., Паризький В. І.* 817
ЗАСАДИ ФОРМУВАННЯ МАРКЕТИНГОВИХ СТРАТЕГІЙ В
СТРАТЕГІЧНОМУ МАРКЕТИНГОВОМУ ПЛАНУВАННІ
134. *Заремба О. О., Тихоненко В. С.* 828
ВПЛИВ ВІЙСЬКОВОЇ АГРЕСІЇ РОСІЙСЬКОЇ ФЕДЕРАЦІЇ НА
АУДИТОРІВ
135. *Ковалів В. О.* 834
УДОСКОНАЛЕННЯ ЗОВНІШНЬОЇ ТОРГІВЛІ ПРОДУКЦІЄЮ
АПК ОДЕСЬКОГО РЕГІОНУ
136. *Марченко О. А., Воровка В. П.* 840
ПРІОРИТЕТНІ НАПРЯМИ РОЗВИТКУ ТУРИЗМУ В
ЗАПОРІЗЬКІЙ ОБЛАСТІ
137. *Міщенко В. А., Шапран Є. М., Другова О. С.* 845
НЕОБХІДНІСТЬ ПРИСКОРЕННЯ ВПРОВАДЖЕННЯ НОВИХ
ІННОВАЦІЙНО-ОРГАНІЗАЦІЙНО-УПРАВЛІНСЬКИХ
ТЕХНОЛОГІЙ НА ПІДПРИЄМСТВАХ
138. *Панченко Н. В., Балацька В. А., Рінна М. Б.* 856
ДЕРЖАВНИЙ БОРГ УКРАЇНИ: ПРОБЛЕМИ БАЛАНСУВАННЯ
ДЕРЖАВНОГО БЮДЖЕТУ

ECONOMIC SCIENCES

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QUALITY OF EXPORT PRODUCTS AS A COMPONENT OF FOREIGN ECONOMIC STRATEGY

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Annotation. The article considers product quality as the main factor of product competitiveness in the foreign market. It is noted that the ability to competently formulate a strategy of foreign economic activity focused on product quality is the most important task of modern business. International standardization organizations are considered

Keywords: quality, product quality, exports, foreign economic activity, competitiveness, international market.

The importance of foreign economic activity for an enterprise cannot be overstated. This is especially true in the period of globalization, the integration of enterprises into the world structure and the discovery of new opportunities and prospects for development. One of the fundamental factors that helps to understand the competitiveness and efficiency of the enterprise is foreign economic activity, namely its development strategies and the result of these strategies. Moreover, the successful conduct of an enterprise in foreign economic activity increases the prestige among companies on the world stage and the desire for cooperation on the part of influential brands from around the world. Finally, the ability to expertly draw up a

strategy for the evolving foreign economic activity becomes the most important task, which includes various components.

Enterprise strategy is a systematic plan of its potential behavior in conditions of incomplete information about the future development of the environment and entrepreneurship, including mission, long-term goals, and ways and rules of decision-making to make the best use of strategic resources, strengths and opportunities for future profitability [1, p. 9]. All these concepts can be applied in the context of foreign economic activity.

The provision of the high quality for export products is the important component and way that ensure a successful foreign economic strategy at manufacturing enterprises. Also, product quality is the basis for ensuring competitiveness in foreign markets.

Product quality is a concept that characterizes the parametric, operational, consumer, technological, design properties of the product, the level of its standardization and unification, reliability and durability. As an economic category, quality reflects the set of product properties that determine the degree of its suitability to meet consumers' needs [2]. From this definition, we see that product quality must meet the needs of consumers and the requirements of the governments, by which these human needs can be determined as well. These needs and requirements must be taken into account in different consumption conditions, which may in turn vary depending on the region, cultural or social characteristics. Requirements for the quality of imported products for different regions of the world market are introduced by the national legislation of these countries or unions (for example, EU requirements). Ukrainian companies can learn this information, as well as tariffs and duties, from various electronic resources. For example, the electronic resource "Diia. Business Export Direction" contains information on product requirements in international markets and certification [3].

In addition to specialized requirements, there are general international quality standards recognized by most states. International standard - a standard adopted by an international standardization organization. Certification by these standards can help

manufacturers identify their products as high quality in a competitive environment, increase their importance and customer trust. Officially recognized international standardization organizations [3]:

- International Organization for Standardization (ISO);
- International Electrotechnical Commission (IEC);
- International Telecommunication Union (ITU).

Officially recognized European standardization organizations:

- European Committee for Standardization (CEN)
- European Committee for Electrotechnical Standardization (CENELEC)
- European Telecommunications Standardization Institute (ETSI)

According to the rules of international and European standardization organizations, each country must be represented by a single national standardization body (ISO and CEN) or a national electrical engineering committee (IEC and CENELEC), which are authorized to adopt national standards.

Therefore, we can note the need for targeted activities to ensure and improve product quality by the means of standardization in accordance with these (mentioned above) and other existing standards. As the international market saturates, competition intensifies, and the role of non-price forms of competition, especially competition by quality, increases a lot. Quality products could increase competitiveness and achieve competitive advantages, which, in turn, can help to increase the efficiency of foreign economic activity of the enterprise. Thus, it is essential to maximize the quality of exported goods to enter international market successfully, making it a principal aim of the foreign economic strategy of the enterprise.

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