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(Full name of the higher education institution)

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## **QUALIFICATION THESIS**

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Institute, Faculty, Department: Faculty of Economics and Management

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## TASK

### FOR MASTER'S QUALIFICATION THESIS

Student Name: Li Liang

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## РЕФЕРАТ

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Управління підприємством, ефективність управління підприємством, стратегічне планування, прийняття рішень, розвиток співробітників, гнучкість, адаптивність, комунікація, управління ризиками, конкурентоспроможність, оптимізація витрат, інновації, продуктивність, лідерство, розподіл ресурсів, показники ефективності, організаційна структура, технології, фінансове прогнозування, стійкість, ланцюжок поставок, CRM-системи, автоматизація, людський капітал.

У кваліфікаційній роботі магістра ретельно вивчена категорія «управління підприємством», вивчені підходи до її трактування, функції та системні характеристики; досліджені питання щодо сутності ефективності управління підприємством, підходів до вимірювання її рівня та перспектив підвищення; надана характеристика операційної системи ТОВ СП "НІБУЛОН", проаналізовані результати діяльності та фінансово-економічний стан; проведена діагностика зовнішнього та внутрішнього середовища функціонування ТОВ СП "НІБУЛОН"; оцінений рівень ефективності управління досліджуваного підприємства. У частині формування заходів щодо підвищення ефективності управління підприємствами у кваліфікаційній роботі магістра чітко виділені сучасні проблеми в управлінні підприємствами агропромислового комплексу та запропоновані чіткі практичні шляхи вирішення проблем управління підприємствами аграрного комплексу з метою підвищення ефективності цього процесу на підприємстві.

## ABSTRACT

Li Liang. Improving the Efficiency of Company Management. The manuscript.

Qualifying work of the master's degree in specialty 073 "Management", educational and professional program "Management". Volodymyr Dahl East Ukrainian National University, Ministry of Education and Science of Ukraine. Kyiv, 2024.

In the qualification work of the master's thesis, the category of “enterprise management” is carefully studied; the approaches to its interpretation, functions, and system characteristics are studied; the issues of the essence of the efficiency of enterprise management approach to measuring its level and prospects for improvement are investigated; the characteristics of the operating system of LLC JV “NIBULON” are given, the results of activities and financial and economic condition are analyzed; the diagnostics of the external and internal environment of the functioning of LLC JV “NIBULON” is carried out; the level of efficiency of management is assessed. In terms of forming measures to improve the efficiency of enterprise management, the master's thesis clearly identifies current problems in managing agricultural enterprises. It proposes clear practical ways to solve the problems of managing agricultural enterprises to increase the efficiency of this process.

**Keywords:** business management, business management efficiency, strategic planning, decision-making, employee development, digitalization, flexibility, adaptability, communication, risk management, competitiveness, cost optimization, innovation, productivity, leadership, resource allocation, performance indicators, organizational structure, technology, financial forecasting, sustainability, supply chain, CRM systems, automation, human capital.

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## INTRODUCTION

In the current environment of Ukraine's economy, accompanied by military operations, inflationary pressure, disruptions in supply chains, and a general decline in investment attractiveness, the issue of effective management of agricultural enterprises is particularly important. The agricultural sector remains one of the key sectors of the national economy and ensures food security, foreign exchange earnings, and employment of a large part of the population. However, the instability of the external environment, low institutional capacity, staff shortages, lagging behind in the implementation of digital technologies, and poor cost management significantly reduce the efficiency of agricultural enterprises.

Managing an enterprise in such conditions requires a systematic approach combining strategic vision, risk adaptability, a high level of organizational culture, and modern management tools and technologies. In view of this, improving the efficiency of management of agro-industrial enterprises is a prerequisite for ensuring their competitiveness and sustainable development. The relevance of the chosen topic is due to the need to find effective management solutions aimed at eliminating the identified problems and formulating strategies that will meet modern challenges and ensure the sustainable development of enterprises in the industry.

The issue of improving the efficiency of enterprise management is covered in the works of such domestic and foreign authors as M. Porter, P. Drucker, I. Ansoff, G. Mintzberg, S. Vasylchenko, O. Deineka, M. Mnyakin, V. Savchuk, B. Karpinsky, L. G. Melnyk, O. V. Kovaleva, Z. E. Shershniova, who considered the conceptual foundations of management, strategic planning, risk management, institutional support, digital transformation, cost management and modernization of enterprises.

The object of the qualification work is the enterprise management system, its essence, functions, and system characteristics. The subject of research is the efficiency of enterprise management, approaches to measuring its level and prospects for its improvement. The purpose of the work is to formulate practical directions for improving the efficiency of management of agricultural enterprises based on

diagnosing the status and identifying problems in the implementation of the management process. To achieve this goal, the following tasks were solved in the master's qualification work: the category of "enterprise management" was carefully studied; approaches to its interpretation, functions, and system characteristics were studied; the issues of the essence of the efficiency of enterprise management approach to measuring its level and prospects for improvement were studied; the operating system of LLC JV "NIBULON" was characterized, the results of activities and financial and economic condition were analyzed; the external and internal environment of the functioning of LLC JV "NIBULON" was diagnosed. In terms of forming measures to improve the efficiency of enterprise management, the master's thesis clearly identifies current problems in managing agricultural enterprises. It proposes clear practical ways to solve the problems of management of agricultural enterprises to increase the efficiency of this process.

The study used a combination of general scientific and special methods. The theoretical basis was formed by the methods of analysis, synthesis, induction, deduction, abstraction, and generalization to substantiate the categorical apparatus and logic of the study. The systematic approach considered the enterprise as an open socio-economic system. SWOT analysis, economic and statistical methods, and methods of comparative analysis allowed for identifying problems in the management of the enterprise and formulating practical recommendations for improving the efficiency of its activities.



## SECTION 1

### CONCEPTUAL FOUNDATIONS OF MANAGEMENT EFFICIENCY AND WAYS TO IMPROVE IT

1.1. Enterprise management: approaches to definition, functions, and system characteristics.

Enterprise management in today's environment is of particular importance, as its quality determines the efficiency of functioning, competitiveness, stability, and ability of the enterprise to adapt to a dynamic external environment. In the context of globalization, digital transformation, political instability, and economic challenges (inflation, energy crises, logistics gaps), businesses must make strategic decisions quickly and respond flexibly to changes. This necessitates the formation of effective management models based on systemic, process, and adaptive approaches [35,36].

Management is integral to all aspects of a company's business activities, from strategic planning to daily operational support. It ensures the targeted use of resources, coordination of departments, cost optimization, innovation, increased productivity, and customer service. According to M. Porter, management should coordinate activities and create conditions for a long-term competitive advantage [59].

Management becomes especially relevant in the Ukrainian context, where businesses operate under martial law, lack of financial resources, constant changes in legislation, and threats to economic security. Businesses must ensure their livelihoods and contribute to the country's economic recovery. Management decisions determine the ability of a business to survive, transform, and develop. According to Harrington's research, high-quality management can increase the efficiency of an enterprise by 20-30%, even in crisis conditions [56].

Table 1.1 provides an example of definitions for approaches to the definition of "enterprise management".

Table 1.1.

## Main approaches to the definition of "enterprise management"

Author / Source.	Definition.	Approach.
Karl Albrecht [53].	Management optimizes human, material, and financial resources to achieve organizational goals.	Resource optimization
Mintzberg H. [58].	Management involves coordinating human and material resources to produce goods and services.	Process
Peter Drucker [55].	Management is doing things right; leadership is doing the right things. Management is about delivering results through effective performance.	Target.
Igor Ansoff [54].	Management is a set of strategic actions to achieve a competitive advantage of an enterprise.	Strategic
Koontz & O'Donnell [57].	Management is designing and maintaining an environment where individuals work together to accomplish selected objectives.	Process
Robbins S.P. [60].	Management involves coordinating work activities to complete them efficiently and effectively with and through other people.	Behavioral (human-centered)
Fakhutdinov R.A. [41].	Management is the purposeful influence of an entity on an object in order to achieve a goal.	Functional
Savchuk V.P. [36].	Business management is a continuous activity that includes planning, organizing, motivating and controlling.	Classic (administrative)
Titenko Z.V. [40].	Enterprise management is an organized activity to coordinate all the resources of an enterprise to achieve efficiency.	Integration
Galchinsky A.S. [6].	Enterprise management is the process of purposeful influence on the team to achieve the company's goals, taking into account changes in the external and internal environment.	Systemic
Karpinsky B.A. [14].	Enterprise management is the process of making and implementing management decisions that ensure the effective functioning and development of an enterprise.	Process
Shevchenko O.O. [44].	Enterprise management is a targeted influence on production and economic activities to achieve strategic goals.	Target.
Melnyk L.G. [23].	Management is a component of business activity that ensures coordination, planning, and control of all subsystems of an enterprise.	Functional
Savchuk V.M. [35].	Enterprise management is a dynamic process of adapting organizational structures to changes in the internal and external environment.	Adaptive

In the scientific literature, management is interpreted as an integral system of influence on the production and economic activities of an entity in order to achieve strategic and operational goals through the rational use of resources [14]. In this case, the key role is played by the relationship between management functions (planning,

organization, motivation, control), processes (production, logistics, financial), management structure and the external environment.

In general, enterprise management is not only a tool for achieving profit, but also a mechanism for ensuring sustainable development, innovation and social responsibility of business. That is why an in-depth study of management approaches, functions, methods and tools is important both in the scientific and practical context.

As shown in Table 1.1, the definition of the concept of "enterprise management" includes various approaches to the definition, such as systemic, process, functional, strategic, behavioral, resource integration, target, etc.

The systemic approach is based on the fact that management is viewed as a complex open system that includes interconnected elements: resources, functions, processes, and environment. This approach allows us to see the enterprise as an integral organism where all subsystems interact and influence each other. The advantage is the ability to comprehensively analyze internal and external factors and build a balanced management structure.

According to the process approach, management is interpreted as a set of continuous processes - planning, organization, motivation, and control. The key is to ensure the consistent performance of management functions. This approach allows the structure of the activities of managers, evaluates the effectiveness of each stage and standardization procedures, facilitates control, and increases the predictability of results.

The functional approach focuses on management functions (leadership, organization, control, etc.). This approach allows you to define the responsibilities of managers at different levels clearly, form functional units, and build a management structure in accordance with the needs of the enterprise. It is especially effective for medium and large enterprises with a complex hierarchy.

The concept of the strategic approach is focused on achieving the long-term goals of the enterprise in a competitive environment. The management involves strategic planning, analysis of the external environment, and the formation of competitive advantages. The enterprise is seen as an entity that seeks stable development,

adaptation to changes, and implementation of innovations. The approach is especially relevant in conditions of high market turbulence.

A behavioral or human-centered approach that focuses on the human factor in management: motivation, leadership, management styles, and internal communications. It is based on the interaction between managers and employees. It ensures the creation of a favorable psychological climate, increased staff motivation, reduced staff turnover, and increased teamwork efficiency.

The resource or optimization approach considers management a tool for the most efficient use of financial, material, labor, and information. The main objective is to achieve goals at minimum cost. This approach is important for assessing the effectiveness of operations and optimizing processes.

The authors of the integration approach note that management is defined as the ability to harmonize the activities of all enterprise structures. Coordination, communication, and interaction between departments are important. This approach helps achieve consistency in decisions avoids duplication of functions, promotes teamwork, and enhances the organization's integrity.

The target approach focuses on achieving clearly defined goals. Management is a tool for ensuring effectiveness. KPIs, stages of plan implementation, resources, and those responsible are determined. This approach makes it possible to evaluate the effectiveness of each management step and build flexible systems for monitoring results.

Each of the approaches has its advantages, depending on the type of enterprise, industry, scale, and operating conditions. However, the most universal and appropriate for a modern enterprise is the combined system-process approach, which allows the integration of strategic vision, structured processes, consideration of resources, and the human factor. It is this approach that is reasonably chosen as the basic one in the framework of further research.

Therefore, in the qualification work, enterprise management is considered as a purposeful, continuous process of influence on the enterprise as an integral socio-economic system, carried out through the coordinated functioning of management

and production processes to achieve the strategic and operational goals of the enterprise with optimal use of resources and taking into account changes in the internal and external environment.

As a systemic characteristic, enterprise management is considered as an open dynamic system that continuously interacts with the external environment. In turn, the management process is cyclical in nature and is implemented through successive stages that coincide with the phases of implementation of management functions, such as planning, analysis, goal setting, decision-making, implementation, and control. It is a comprehensive consideration of these two components that allows for flexibility and adaptability of management in the face of change.

Table 1.2 shows the elements of the enterprise management system.

Table 1.2

Elements of enterprise management within the system-process approach

Elements of the enterprise management system (as an open system)	Elements of the Enterprise Management Process
Management entity - bodies or persons making management decisions.	Situation analysis - identifying internal and external factors of influence.
The object of management is personnel, production, and resources.	Goal-oriented action planning - setting goals to be achieved.
Information base - data that ensures the validity of decisions.	Decision-making - choosing a management action option.
Management mechanisms - tools (economic, organizational, administrative, etc.).	Implementation of decisions is a practical action to implement the selected measures.
Communication with the external environment - feedback, adaptation to changes.	Control and evaluation - analyzing results, adjusting actions.

Analyzing the structure of the elements of enterprise management, it is necessary to highlight the opinions of such authors: in his work, Mnyakin M. M. notes that management is a system of interaction between the subject and the object to achieve results based on information processing and the implementation of influence on processes [26]. In turn, Shkil M. I. points out that management takes place within an open system with mandatory interaction with the information and analytical environment of the enterprise [46]. Savchuk V. P. defines management as a process of purposeful coordination of the enterprise's functioning through the use of system analysis and feedback [36]. Deineka O. O. emphasizes the process nature of management, which involves a logical sequence

of stages and feedback. Vasylchenko S. P. et al. emphasize the need for information support, mechanisms of influence, and adaptive nature of the management system in the modern environment [4].

Therefore, the system-process approach to enterprise management allows combining the structural (elemental) component of the system with the dynamics of management processes, ensuring the integrity, adaptability and efficiency of management in a market economy. This approach will be the basis for further analysis in the paper.

A management entity is an individual or collective holder of management functions that exert a targeted influence on the object of management to achieve certain results. The management entity includes owners and shareholders, company executives (directorates, managers), and specialized management units (financial, personnel, production, marketing services). In his work, Mnyakin M. M. defines the subject of management as a management body empowered to make management decisions and be responsible for their implementation [26]. Deyneka O. O. emphasizes the role of management personnel as an entity that forms the information and analytical base for management influence [7].

Accordingly, the elements of the object of management include processes, personnel or resources that are the focus of the entity's management activities for the purpose of organizing, coordinating and optimizing their functioning. The objects of management include: the entire list of operational processes, labor resources, financial and economic condition of the enterprise, its solvency, etc. Thus, in his work, Savchuk V. P. interprets the object of management as a set of elements that are affected by management decisions to achieve the effective functioning of the enterprise [36]. In turn, Vasylchenko S. P. considers the object as the internal environment of the organization that responds to external and internal stimuli of management influence [4].

Regarding the management mechanism, the author Shkil M. I. points out that the management mechanism is an instrument of influence that combines technical, informational and economic components to achieve the strategic goals of the

enterprise [46]. Deyneka O. O. adds that the effectiveness of the management mechanism is determined by the ability to adapt to changes in the external environment and respond flexibly to them [7]. Therefore, the management mechanism is a set of methods, means, tools, organizational structures, information flows, and procedures that ensure the implementation of the subject's managerial influence on the object of management. The elements of the control mechanism include economic instruments (budgeting, planning, financial levers), organizational mechanisms (management structures, regulations, instructions), administrative methods (orders, instructions), motivational tools (incentive system, KPIs), information, and analytical tools.

Management functions characterize the stages of the management process. In the thesis, management functions are understood as relatively independent types of management activities that are implemented in a certain sequence and ensure the purposeful influence of the subject on the object of management to achieve the desired results. A well-known Ukrainian researcher, M. I. Shkil, defines management functions as the main types of managerial work that reflect the logic of the management process - from setting goals to monitoring the achievement of results [46]. Table 1.3 presents the characteristics of the management functions of the enterprise.

In the scientific and educational literature, the most common is the classical five-functional model, which domestic scholars have adapted to modern conditions.

Table 1.3

#### The main classical functions of enterprise management

Function.	The essence of the function	Basic tools control mechanism
Goal setting (goal setting)	Determining the strategic, tactical, and operational goals of enterprise management.	Strategic planning, mission, vision, SWOT analysis
Planning	Form an action plan to achieve the goals: resource, financial, production, and marketing.	Budgeting, business plan, investment projects
Organization.	Formation of a management structure, distribution of responsibilities and resources, and development of implementation procedures.	Organizational regulations, job descriptions, organograms
Motivation.	Providing incentives and conditions that encourage employees to achieve goals.	Bonus system, KPIs, non-material incentives
Control	Measuring actual results, comparing them to targets, identifying deviations, and making adjustments.	Monitoring, audit, management reporting, analytics

The implementation of management functions takes place in a logical sequence, where the management entity consistently influences the elements of the management object through the control mechanism represented by tools:

- 1) Goal setting - begins with an analysis of the external environment and internal capabilities → formation of a mission, vision and strategic goal.
- 2) Planning - plans for resource provision, personnel actions, financial plans, etc. are developed.
- 3) Organization - the management structure is formed, responsible persons are identified, and resources are allocated.
- 4) Motivation - incentive systems are developed and incentives for employees and teams are introduced.
- 5) Control - checking the implementation of planned actions, analyzing deviations and making corrective decisions.

This cycle is repeated constantly - ensuring the flexibility and adaptability of the enterprise to changes in the external environment.

The authors (e.g., Kuzmin O. E. [21]) propose to add the following additional functions (in modern management): informing (ensuring management of reliable information), management decision-making (as a separate function), analysis and forecasting (at the stage of goal setting and planning).

Therefore, enterprise management, implemented through five main functions (goal setting, planning, organization, motivation, and control), is a continuous, cyclical process that allows the management entity to effectively coordinate the activities of the management object using the appropriate tools of the management mechanism.

Thus, enterprise management in today's environment is of particular importance, as its quality determines the efficiency of functioning, competitiveness, stability, and ability of the enterprise to adapt to a dynamic external environment. In the context of globalization, digital transformation, political instability, and economic challenges (inflation, energy crises, logistics gaps), enterprises need to make strategic decisions quickly and respond flexibly to changes. In the qualification work, enterprise management is considered a purposeful, continuous process of



influence on the enterprise as an integral socio-economic system, which is carried out through the coordinated functioning of management and production processes to achieve strategic goals. As a systemic characteristic, enterprise management is viewed as an open dynamic system continuously interacting with the external environment. In turn, the management process is cyclical in nature. It is implemented through successive stages that coincide with the implementation phases of management functions, such as planning, analysis, goal setting, decision-making, implementation, and control. Specifically, the system-process approach to enterprise management allows for combining the system's structural (elemental) component with the dynamics of management processes, ensuring management's integrity, adaptability, and effectiveness in a market economy. This approach will be the basis for further analysis in this paper. The elements of the enterprise management system (as an open system) include the subject of management (bodies or persons making management decisions), the object of management (personnel, production, resources), the information base (data ensuring the validity of decisions), management mechanisms - tools (economic, organizational, administrative, etc.) and communication with the external environment (feedback, adaptation to changes). Management functions characterize the stages of the management process. enterprise management, implemented through five main functions (goal setting, planning, organization, motivation, and control), is a continuous, cyclical process that allows the management entity to effectively coordinate the activities of the management object using the appropriate tools of the management mechanism.

## 1.2. Enterprise management efficiency: essence, content, measurement approaches and prospects for improvement

In the context of dynamic market development, unstable economic situations, increased competition, and innovative transformations, the issue of enterprise management efficiency is critical. Not only profitability but also the sustainability and competitiveness of the enterprise depend on the ability of management to ensure

efficient use of resources, make sound management decisions, and achieve strategic goals. Management efficiency assessment is multifactorial, covering economic, organizational, informational, and behavioral components. The topic's relevance is also due to the need to develop new approaches to measuring efficiency that would meet the current economic conditions, digitalization of business, and Ukraine's integration into the global economic space.

Just as there is no single approach to the definition of "enterprise management ", so there are different definitions of "efficiency of enterprise management" (Table 1.4).

Table 1.4

#### Main approaches to determining the efficiency of enterprise management

Author / Source.	Definition.	Approach.
Zavadskyi Y.S. [10].	The ratio of the organization's performance results to the costs of performing management functions.	Resource
Kozachenko G.V., Khristenko L.M. [20].	A multifaceted category that reflects the degree of achievement of the company's goals.	Comprehensive
Pavlenko I.G. [29].	Comprehensive assessment of the use of resources to achieve results within a certain time frame.	Comprehensive
Tikhomirova A.V. [39]	Management efficiency is assessed through technical and economic indicators and management costs.	Systemic
Bilovol R.I. [3]	Management that ensures the efficiency of the organization as an integrated system.	Systemic
Shcheglova [48].	The ability to achieve tactical and strategic goals by efficiently using resources and meeting market demands.	Systemic
Savelieva E.M. [34].	It covers targeted, systemic, intra-organizational, and competitive approaches.	Combined (multi-conceptual)
Balabanova L.V. [3]	Uses a mono-criterion or poly-criterion approach to assess one or more performance parameters.	Mono- and poly-criteria
Sochivets A.P., Sardak A.V. [2]	Fragmentary, selective, or comprehensive approach to assessing the management system.	Mixed

The analysis of literature sources suggests that the concept of "enterprise management efficiency" is interpreted in the scientific community in different ways - from a laconic ratio of results and costs to a multi-level systemic category covering all areas of managerial influence.

The resource-based approach focuses on the cost aspect of management. In contrast, the integrated and systemic approach focuses on achieving the goals and performance of the enterprise as a single system. Combined approaches synthesize

these positions, considering both internal and external influence factors.

Given the multidimensionality of management processes, it is advisable to consider the efficiency of enterprise management through a system-process approach within the framework of a qualification study. This approach allows for a comprehensive assessment of the activities of management entities and considers the interaction of system elements, the process sequence of management actions, and the impact of the environment. It provides an opportunity to establish the achievement of goals and identify internal reserves for efficiency growth.

Therefore, within the framework of this study, the efficiency of enterprise management is considered as an integral characteristic of the effectiveness of management influence, which reflects the ability of the management system, as an open socio-economic system, within the framework of certain processes of goal setting, planning, organization, motivation, control and regulation to ensure the achievement of strategic and tactical goals of the enterprise under conditions of optimal use of resources, adaptation to changes in the external environment and growth of internal stability. This definition considers: 1) a systemic approach - an enterprise as an integral structure with interdependent elements; 2) a process approach - management as a continuous cycle of interrelated functions; 3) performance evaluation - through the achievement of results and cost-effectiveness; 3) adaptability - the importance of responding to external challenges.

In the context of management efficiency, the key is its achievement and the possibility of its objective measurement and evaluation. As in the case of the ambiguity of the concept of "management effectiveness" itself, for which there is no single generally accepted definition, there is also no unified approach to its assessment. Each approach to measuring management effectiveness is based on certain theoretical principles and reflects the specifics of the enterprise's goals, organizational structure, external environment, and approaches to management activities. Therefore, the choice of efficiency assessment tools should be systematically justified and adapted to the specific conditions of the enterprise.

It has been established that there are many similar and completely different

approaches to assessing management effectiveness. The main reason for these approaches is that management is closely related to the enterprise's economic and social processes.

In her works, A. Tikhomirova attempted to systematize the existing approaches to assessing management effectiveness. She identified seven approaches to assessing management effectiveness, which it makes sense to analyze and supplement with new ones presented in the scientific works of various authors within the framework of the selected approaches [39, p. 13].

The first approach combines authors who propose to evaluate management efficiency as production efficiency. The inseparability of the management process explains the existence of this approach based on the results of production and economic activity.

The second approach proposes to evaluate management efficiency based on the final results of the enterprise's activities, which are compared with management costs, i.e., by comparing the amount of management costs with the results of the management apparatus. Management efficiency assessment is reduced to calculating the ratio of management costs and the results obtained, primarily those that reflect the increase in production efficiency [5, p. 32].

The third approach assumes that management efficiency should be considered as the effectiveness of a particular management system, which is reflected in various indicators of both the state of the management object and the management activity itself. It is management efficiency that is considered the effectiveness of a particular management system, which is characterized by indicators related to the object of management in the form of technical and economic results of production and to the subject of management: financial costs for the maintenance of the management system, time spent on performing certain operations and the entire management process.

Within the fourth approach, it is proposed to evaluate the effectiveness of management based on assessing the degree of achievement of the goals of managing the enterprise's activities. Proponents of this direction argue that management efficiency is determined by the level of achievement of the enterprise's goals.

According to the fifth approach, it is proposed to evaluate the effectiveness of management based on assessing the effectiveness of management decisions in two areas. According to the first approach, management effectiveness is assessed by the effectiveness of individual decisions. Therefore, the assessment of effectiveness should be based on a clear definition of goals and the choice of criteria by which the effectiveness of possible solutions will be assessed. Thus, in the presence of several goals, F. F. Aunapu recommends bringing different goals to a single assessment and determining the effectiveness of each decision for all goals while choosing the most effective option. According to the second direction of management effectiveness assessment, which is based on the assessment of the effectiveness of management decisions, management effectiveness is assessed based on the assessment of the management decision-making process. This area includes the approach according to which the assessment of the quality of management decisions is not related to the selection of possible options according to the criterion of their effectiveness but is an integral part of the management system and is assessed using indicators of the quantity, quality, and efficiency of the decisions made.

The sixth approach combines those views according to which management is based on assessing the efficiency of managerial labor. When assessing the efficiency of managerial labor, the costs associated with the work of management personnel are considered expenses. Management efficiency is identified with the economic efficiency of managerial labor when making such an assessment. This concept is narrower since it covers only the savings of living and embodied labor in material production management through optimization and rationalization of management activities [5, p. 57]. From this point of view, management efficiency means achieving the organization's goals by using personnel on the principle of economic expenditure of limited resources. This principle is realized under the most favorable correlation between the result of labor and the scale of use of such a result.

The emergence of the seventh approach is related to assessing the effectiveness of improving production management. The essence of this approach is based on determining the effect obtained because of the implementation of measures to

improve production management. This effect is correlated with the costs of these measures.

In addition to the approaches to assessing management effectiveness identified by A. Tikhomirova, there are other attempts to systematize them [41]. Thus, in the work of Sinitsyna T.A., several reasons have been identified that make it possible to significantly narrow the range of previously identified approaches [39]. In her opinion, these reasons are as follows. Firstly, the inherence of the fourth direction, i.e., the direction of management effectiveness assessment based on the assessment of the degree of achievement of the enterprise's goals from the first (based on production efficiency) and the third (based on the management system's effectiveness). Secondly, the fifth direction, related to determining the effectiveness of management decisions, is aimed at determining the effectiveness of individual decisions and not at assessing a stable management system and, therefore, has no independent value. Thirdly, the author argues that the sixth direction includes methods in which the object of evaluation is not mainly the characteristics of the management system's purposefulness but rather indicators of the state and existence of management personnel, so it is difficult to consider this direction independently. Fourthly, the seventh area characterizes evaluating the effectiveness of programs and measures to improve the management system, which is related to the expenditure of resources and the gain of quality in management. The approach goes beyond the problem of finding an adequate assessment of management effectiveness in a stable time mode.

The analysis of the approaches presented to assessing the efficiency of enterprise management shows that in theory and practice, both their partial use and a combination of different approaches are used.

Considering the definition of enterprise management from the point of view of the system approach, it is advisable to combine all the previously mentioned approaches to assessing the effectiveness of enterprise management into three general approaches [45, p. 113]:

a selective approach to assessing the effectiveness of enterprise management, according to which it is proposed to assess the effectiveness of enterprise

management from the point of view of one element of the management system;

an integrated approach to assessing the effectiveness of enterprise management when a set of individual elements of the management system carries out the assessment;

a fragmented approach to assessing the effectiveness of enterprise management, where the assessment is carried out according to various aspects or components of management that are not elements of the management system.

The selective approach combines approaches to assessing the effectiveness of enterprise management based on assessing production efficiency, economic efficiency, management costs, and efficiency of managerial labor [45, p. 113].

An integrated approach to assessing the effectiveness of enterprise management includes approaches based on the assessment of the final results of work and the efficient use of labor resources, assessment of the effectiveness of system resources, general performance indicators of a particular management system, and based on balancing the interests of external and internal environment groups [45, p. 113].

The fragmented approach combines approaches based on the effectiveness of management decisions, the effectiveness of management improvement, and the measurement of business value. It should also be noted that since the effectiveness of enterprise management is considered in this work as a relative characteristic of management effectiveness, and effectiveness, in turn, is the level of achievement of the enterprise's goals, the first two approaches to assessing the effectiveness of enterprise management will be directly based on such an assessment, and therefore the approach to assessing the effectiveness of enterprise management based only on the assessment of the degree of achievement of goals will be part of both the first and second approaches to assessment. The proposed approaches to assessing the effectiveness of enterprise management are presented in Fig. 1.1 [45].

Based on the developed theoretical and practical approaches to understanding the efficiency of enterprise management, several promising areas for its improvement can be identified:

Table 1.5

Approaches to assessing the effectiveness of enterprise management according to systematic approach to management [45].

Approach.	Description of the approach
A selective approach to assessing the effectiveness of enterprise management	Assessment based on production efficiency (based on the results of production activities) Assessment based on economic efficiency (based on the overall performance of the enterprise) Evaluation based on the efficiency of management costs Evaluation based on the effectiveness of management labor
An integrated approach to assessing the effectiveness of enterprise management	Assessment by general performance indicators of a particular system Evaluation based on the final results of work and efficient use of labor resources Evaluation by the efficiency of system resources Evaluation based on balancing the interests of external and internal environment groups
Fragmentary approach to assessing the effectiveness of enterprise management	Evaluation based on the effectiveness of management decisions Evaluation based on the effectiveness of management improvement Valuation based on business value measurement

1) Implementation of a systematic management approach. Formation of management as an open system with a clear structure of the subject, object, mechanism and goals of management allows for better coordination of resources and processes, ensuring the unity of strategic and tactical decisions.

2) Development of process management. Optimization and integration of business processes at all levels of management helps to eliminate duplication of functions, increase transparency of responsibility and accelerate management decisions.

3) Use of an indicative evaluation system. The introduction of comprehensive indicators (financial, operational, qualitative) adapted to the specifics of the enterprise allows for continuous monitoring and adjustment of management actions based on actual results.

4) Digitalization of management activities. The introduction of information and analytical systems (BI systems, ERP platforms, CRM solutions) ensures efficiency of data processing, improves the accuracy of decisions and allows for better analysis of management efficiency.



5) Strengthening human resources management. The development of leadership potential of managers, motivation systems, staff involvement in management processes, and the formation of corporate culture are factors that directly affect the efficiency of management.

6) Adaptation to changes in the external environment. The flexibility of management decisions and the ability to respond quickly to market changes and political or economic challenges are prerequisites for maintaining effective management in an environment of uncertainty.

Therefore, improving the efficiency of enterprise management requires a comprehensive approach that combines organizational, technological, personnel and strategic changes in the management system.

Thus, within the framework of this study, the efficiency of enterprise management is considered as an integral characteristic of the effectiveness of management influence, which reflects the ability of the management system, as an open socio-economic system, within the framework of certain processes of goal setting, planning, organization, motivation, control and regulation to ensure the achievement of strategic and tactical goals of the enterprise under conditions of optimal use of resources, adaptation to changes in the external environment and growth of internal stability. This definition takes into account: 1) systemic approach - an enterprise as an integral structure with interdependent elements; 2) process approach - management as a continuous cycle of interrelated functions; 3) performance evaluation - through achievement of results and cost-effectiveness; 3) adaptability - the importance of responding to external challenges. In the context of management efficiency, the key is not only its achievement, but also the possibility of its objective measurement and evaluation. As in the case of the ambiguity of the concept of "governance effectiveness" itself, for which there is no single generally accepted definition, there is also no unified approach to its assessment. Each approach to measuring management effectiveness is based on certain theoretical principles, reflects the specifics of the enterprise's goals, its organizational structure, external environment and approaches to management activities. Therefore, the choice of efficiency assessment

tools should be systematically justified and adapted to the specific conditions of the enterprise. Information about the results of measuring management efficiency makes it possible to suggest ways to improve it. Improving the efficiency of enterprise management requires an integrated approach that combines organizational, technological, personnel, and strategic changes in the management system.

## CONCLUSIONS TO SECTION 1

Enterprise management in today's environment is of particular importance, as its quality determines the efficiency of functioning, competitiveness, stability, and ability of the enterprise to adapt to a dynamic external environment. In the context of globalization, digital transformation, political instability, and economic challenges (inflation, energy crises, logistics gaps), businesses must make strategic decisions quickly and respond flexibly to changes. In the master's qualification work, enterprise management is considered a purposeful, continuous process of influencing an enterprise as an integral socio-economic system, carried out through the coordinated functioning of management and production processes to achieve the strategic and operational goals of the enterprise with optimal use of resources and taking into account changes in the internal and external environment. As a systemic characteristic, enterprise management is considered as an open dynamic system that continuously interacts with the external environment. In turn, the management process is cyclical in nature and is implemented through successive stages that coincide with the stages of implementation of management functions, such as planning, analysis, goal setting, decision making, implementation, and control. Specifically, the system-process approach to enterprise management allows combining the structural (elemental) component of the system with the dynamics of management processes, ensuring the integrity, adaptability and effectiveness of management in a market economy. This approach will be the basis for further analysis in this paper. The elements of the enterprise management system (as an open system) include: the subject of management (bodies or persons making management decisions), the object of

management (personnel, production, resources), the information base (data ensuring the validity of decisions), management mechanisms - tools (economic, organizational, administrative, etc.) and communication with the external environment (feedback, adaptation to changes). The stages of the management process are characterized by management functions. enterprise management, implemented through five main functions (goal setting, planning, organization, motivation and control), is a continuous, cyclical process that allows the management entity to effectively coordinate the activities of the management object using the appropriate tools of the management mechanism.

In this study, the efficiency of enterprise management is considered as an integral characteristic of the effectiveness of management influence, which reflects the ability of the management system, as an open socio-economic system, within the framework of certain processes of goal setting, planning, organization, motivation, control and regulation, to ensure the achievement of strategic and tactical goals of the enterprise under conditions of optimal use of resources, adaptation to changes in the external environment and growth of internal stability. This definition takes into account: 1) systemic approach - an enterprise as an integral structure with interdependent elements; 2) process approach - management as a continuous cycle of interrelated functions; 3) performance evaluation - through the achievement of results and cost-effectiveness; 3) adaptability - the importance of responding to external challenges. In the context of management efficiency, the key is its achievement and the possibility of its objective measurement and evaluation. As in the case of the ambiguity of the concept of "governance effectiveness" itself, for which there is no single generally accepted definition, there is also no unified approach to its assessment. Each approach to measuring management effectiveness is based on certain theoretical principles, reflecting the company's goals, organizational structure, external environment, and approaches to management activities.

Based on the developed theoretical and practical approaches to understanding the efficiency of enterprise management, several promising areas for its improvement can be identified: 1) introduction of a systematic management approach; 2)

development of process management; 3) use of an indicative evaluation system; 4) digitalization of management activities; 5) strengthening of personnel management; 6) adaptation to changes in the external environment.

Therefore, the choice of efficiency assessment tools should be systematically justified and adapted to the specific conditions of the enterprise. Information about the results of measuring management efficiency makes it possible to suggest ways to improve it. Improving the efficiency of enterprise management requires an integrated approach that combines organizational, technological, personnel, and strategic changes in the management system.

## SECTION 2

### STUDY OF THE OPERATING ENVIRONMENT, ANALYSIS OF THE STATE, AND RESULTS OF FINANCIAL AND ECONOMIC ACTIVITIES

#### NIBULON LLC

##### 2.1. Characteristics of the operating system of LLC JV "NIBULON" and analysis of its financial and economic condition

NIBULON JV LLC is one of the largest Ukrainian producers and exporters of agricultural products and an investor in the agricultural sector. The company is an independent business entity operating based on private ownership and carrying out production and commercial activities for profit.

Founded in 1991, NIBULON has become a key part of Ukraine's agricultural and shipping sectors. "NIBULON is one of the largest Ukrainian grain exporters and a significant producer of agricultural products [30].

The headquarters of JV LLC NIBULON is located in the southern city of Mykolaiv, a traditionally important industrial and grain export center. Since the late 1800s, Mykolaiv port has been supplying the world with grain and wheat, including during periods of war and international turmoil [30].

Currently, the company's goal is to produce competitive products that meet the requirements of the modern market and are environmentally friendly and safe for consumption, which can only be achieved through the development, modernization of production and improvement of its environmental safety [30].

The principal activities of NIBULON JV LLC are: production and processing of agricultural products (agricultural production); storage, processing and transshipment of grain, trading activities; logistics; foreign economic activity; shipbuilding and ship repair; livestock and further meat processing; additional services. Characteristics of the main activities and production facilities of Nibulon LLC are presented in Table 2.1.

Table 2.1

Description of the main lines of business and production facilities  
NIBULON LLC [30].

Direction.	Content of the line of business and its production capacity
Production and processing of agricultural products	The company cultivates 80 thousand hectares of agricultural land; 90% of the total grain produced is high-quality food grain. Agricultural production is carried out by 20 divisions in 8 regions of Ukraine. Modern complex mineral fertilizers, the best seeds and plant protection products are used; innovative products and technologies are tested; differentiated sowing dates, seeding rates and wider standardization of complex fertilizer doses are applied. The company cooperates with world-renowned American, European and other manufacturers of agricultural products, machinery and plant protection products.
Storage, processing and transshipment of grain.	The company uses a unique infrastructure of 27 transshipment terminals and complexes for receiving, storing (445 silo-type grain storage facilities) and shipping grain and oilseeds throughout Ukraine. An investment project is underway to revive the Dnipro and Southern Bug rivers as a navigable transport artery. The total capacity of elevator tanks reaches 2.08 million tons. The company operates a production and technological laboratory (PTL) accredited by the National Accreditation Agency of Ukraine for physical, chemical and molecular genetic testing of grains, legumes and oilseeds. It complies with the European certification system ISCC EU and ISCC PLUS.
Trading activities	
Logistics	<p>1) Water logistics: reorientation to water transport (78% of cargo transportation to the transshipment terminal in Mykolaiv in 2019/20 MY), increase in inland waterway transportation; the fleet in 2019/2020 marketing year consisted of 82 vessels; in total, the shipping company transported more than 20.5 million tons of cargo via inland waterways, which relieved the roads of Ukraine by more than 854 thousand trucks.</p> <p>2) Railway logistics: the railway fleet includes: 108 bunker-type hopper wagons with a carrying capacity of 70.5 tons and a body volume of 120 cubic meters; 2 locomotives.</p> <p>3) Logistics of road freight transportation: Ukraine's most modern truck fleet; 60 new tractors connecting river terminals with agricultural producers within a radius of 80-100 km.</p> <p>4) Fuel filling stations: the first and third fuel filling stations (Kremenchuk branch, Poltava region) remained in operation.</p>
Foreign economic activity	The company holds a significant share in Ukraine's exports (8-11%) of grains and oilseeds. In total, the company exports to more than 75 countries. The company cooperates with the UN World Food Program.
Shipbuilding and ship repair	The company supports full-scale construction of ships and watercraft up to 140 meters, ship repair, and design and development work. All types of work are performed in-house. Reconstruction and modernization are carried out, an Integrated Management System is implemented; employees with experience from the world's leading shipbuilding companies are involved; participation in international exhibitions in the field of shipbuilding and water transport is intensified.
Livestock and meat processing	Livestock farming is carried out by 7 separate units in 4 regions. The number of cattle reaches 2.6 thousand heads; the number of pigs is 4.1 thousand heads. Sausage and meat products are produced under the Bystrytsky Kovbasy brand.
Additional services	Passenger transportation. Services to "suppliers and carriers": services for the placement and maintenance of vehicles in the area of operation of the Mykolaiv-Morsky customs post, road transportation services for the transportation of goods, services for determining grain quality, GMOs and safety indicators. Ship repair services. Dredging services. Construction of transshipment terminals and complexes for receiving, storing and shipping crops. Services for soil cultivation and harvesting to third-party organizations. Water transportation services. Sale of equipment.

The NIBULON brand unites a group of companies (the NIBULON Group) consisting of the structural units of NIBULON JV LLC and related legal entities in building the modern business and economic development of Ukraine [30].

In the structure of NIBULON Group, NIBULON JV LLC is the largest industry enterprise engaged in the following main activities: foreign trade; agricultural production; warehouse logistics through a network of river transshipment terminals and linear elevators; transportation logistics operations using its own fleet, fleet of trucks and grain cars, including passenger transportation; shipbuilding and ship repair at its own NIBULON shipyard; livestock and meat processing.

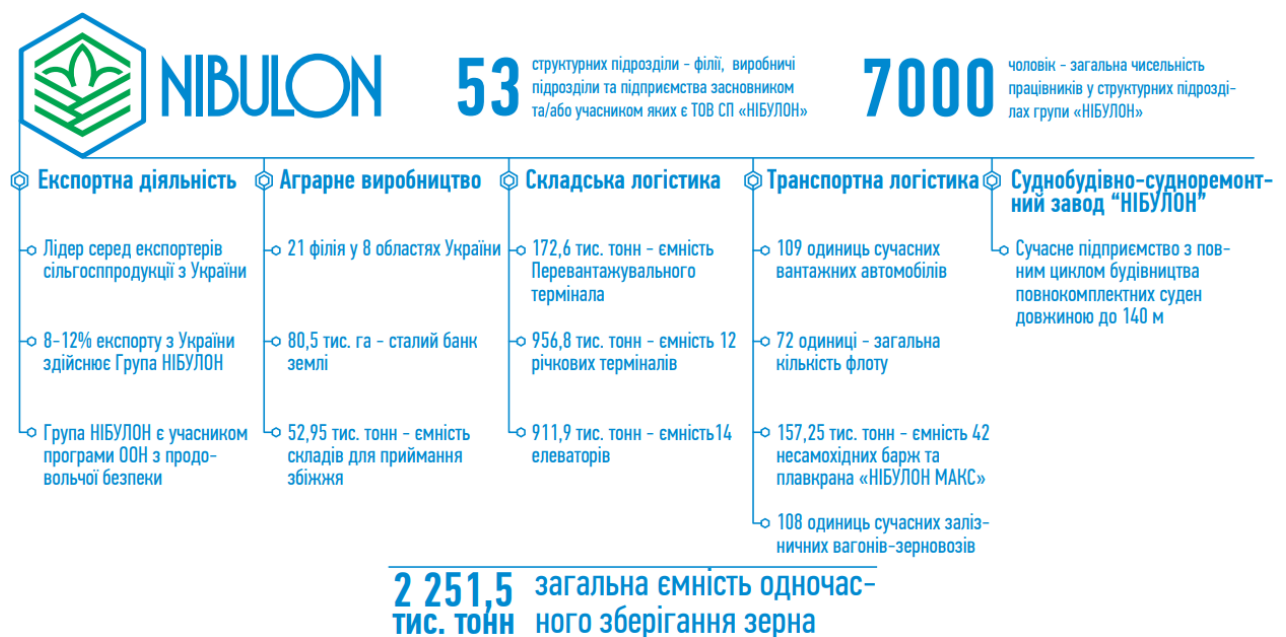


Fig. 2.1. General characteristics and production capacities of NIBULON LLC [30].

Over the past 30 years, NIBULON has invested more than USD 2.3 billion in the Ukrainian economy. The company's innovative practices and investments in grain transportation infrastructure have contributed significantly to the expansion of the Ukrainian agricultural sector since independence in 1991. The company is one of the largest taxpayers in Ukraine and employs 6,000 people [30].

NIBULON JV LLC has invested \$600 million in its own modern fleet of 82 vessels. The company trades with 75 countries [30].

The five years preceding February 24, 2022, were the most successful in the

company's history. The company has developed its structure to 43 divisions in 13 regions of Ukraine. The elevator network includes 12 river transshipment terminals and 14 linear elevator complexes, including 3 related legal entities: Kolosivskyi Elevator LLC, Vradiyivskyi Elevator LLC and Starobilskyi Elevator LLC. Two foreign subsidiaries have been established and are successfully operating: "NIBULON Trading B.V. (Netherlands) and NIBULON SA (Switzerland) [30].

At the outbreak of the war, NIBULON JV LLC had 75.6 thousand hectares under cultivation. In 2021, the company exported 5.6 million tons of agricultural products to 34 countries, earned record profits and significantly reduced its debt. NIBULON exported 62.3% of its products to Asia, 20.7% to Africa, 15.9% to Europe, and 1.0% to North America [30]

In 2021, the shipping company NIBULON JV LLC crossed the mark of 25 million tons of cargo transported by Ukrainian rivers over the years of operation and unloaded Ukrainian roads for more than 1 million trucks. These are the real and impressive results of the Group's large-scale investment project to revive the Dnipro and Southern Bug rivers as transportation arteries. Every year, NIBULON JV LLC does everything it can to increase the potential of Ukrainian rivers [30]

In the last pre-war marketing year, the Group set a new record for inland waterway cargo transportation, with about 4.3 million tons of various products: grain, metal, coal, construction materials, Kherson watermelons, and bulky cargo. Also during this period, two powerful self-propelled floating cranes achieved high-performance results: the flagship of the MIVOM MAX flotilla handled 5 million tons of products in just 2 years of operation, and the Svyatiy Mykolay reached the mark of 10 million tons of shipped products in 8 years. The Group's fleet is constantly being strengthened, and today the transshipment capacity exclusively on the road-side is 6 million tons per year, which exceeds the capacity of our sea transshipment terminal in Mykolaiv [30].

Among other things, NIBULON JV LLC is not indifferent to education in Ukraine and allocates significant resources and investments to its development. In



early December, the Company, as a long-term leader in the country's agro-industrial complex, signed an agreement on the introduction of a dual form of education with the Uman National University of Horticulture. Now students will have a unique opportunity to undergo practical training at the modern and powerful enterprises of NIBULON JV LLC under the guidance of the best industry experts. Such experience of cooperation will significantly improve the quality of Ukrainian education, train specialists of a new format for the agro-industrial complex and increase the competitiveness of our youth in the context of globalization [30].

Fig. 2.1 shows the main financial and economic indicators of the activity of LLC JV NIBULON for 2021-2023 [30]

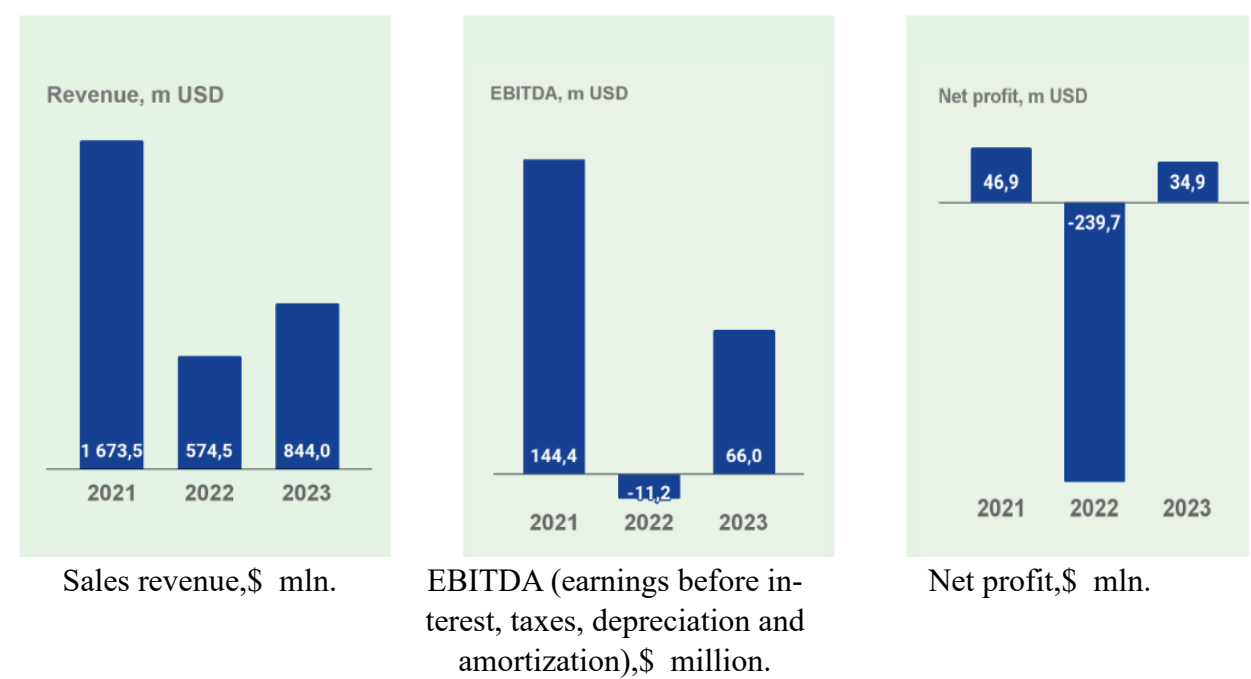


Fig. 2.2. Financial results of JV NIBULON LLC for 2012-2023

These dynamics indicate high performance in the pre-war period, which declined rapidly in 2022 with the beginning of Russia's military invasion of Ukraine. Against the backdrop of falling sales revenue in 2022, NIBULON JV ended its operating year with negative EBITDA of \$11.2 billion and a loss of \$239.7 billion [30].

Fig. 2.3 shows the trade results for the first half of 2023/24.

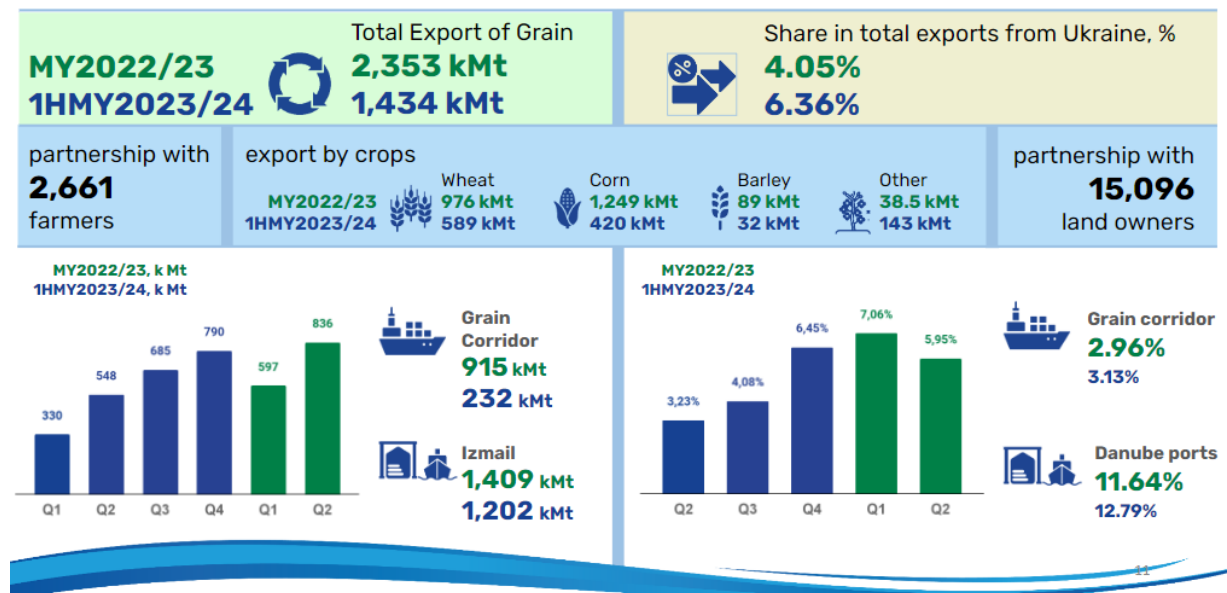


Fig. 2.3. Trading results for the first half of 2023/24 [30].

To reduce disruptions in exports, NIBULON has completed the first phase of construction of a new river terminal in Izmail, Odesa region. This will be a vital pathway for Ukraine's agricultural sector, allowing for increased exports beyond the grain deal. The Minister of Infrastructure of Ukraine made special mention of the new river port in Izmail at the Ukraine Recovery Conference held in Lugano in July 2022. The European Union (EU) has also emphasized the importance of creating new logistics routes of this type between Ukraine and EU markets before Ukraine regains access to the Black Sea routes [30].

NIBULON's priority is to preserve jobs and salaries for its employees in these difficult times. The construction of a new terminal and redirection of exports from the southern regions allowed the company to create jobs in safer areas of the country. The company's cash flow remains stable [30].

NIBULON has engaged an international advisory board to help shape the company's strategy for the next stage of development and overcome the disruptions caused by the war. NIBULON also engaged international consulting companies Deloitte and Lazard to develop the company's management processes in accordance with international best practices [30].

NIBULON's contribution to global food security. Since 2008, NIBULON has

been participating in the UN World Food Program (WFP) and is the only Ukrainian company that has fulfilled this role. "NIBULON has directly contributed to the export of grain and wheat to help fight hunger in Bangladesh, Ethiopia, Kenya, Mauritania, Pakistan, and Yemen, among others. The war severely hampered export logistics, so significant volumes of NIBULON's exports to developing countries were disrupted [30].

Thus, NIBULON JV LLC has been a leader among agricultural exporters from Ukraine for many years, playing a key role in ensuring global food security. The five years preceding February 24, 2022, were the most successful in the company's history. At the outbreak of the war, NIBULON LLC had 75.6 thousand hectares under cultivation. In 2021, the company exported 5.6 million tons of agricultural products to 34 countries, earned record profits, and significantly reduced its debt. 62.3% of NIBULON's products were exported to Asia, 20.7% to Africa, 15.9% to Europe, and 1.0% to North America. Despite all the challenges, NIBULON continues to demonstrate a consistently high level of its own production of high-quality agricultural products. The company is rapidly adapting to the new operational realities caused by the war and strives to remain an important player in Ukraine's agricultural sector and contribute to the country's economic development and global food security. Management is taking steps to maintain the company's operations, support its workforce, and prepare for the next agricultural season. While the focus remains on meeting the challenges of today, NIBULON is also preparing for future opportunities. The company's management is confident that private enterprises such as NIBULON will play a crucial role in Ukraine's post-war recovery and reconstruction.

## 2.2. Study of the external and internal environment of the JV NIBULON LLC functioning

NIBULON's business model allows us to supply food to any part of the world, covering a variety of crops. It brings people together and allows them to achieve economic prosperity along the entire chain of our mission to feed the world.

The main circles of influence [30]:

- 1) 4,000 employees;
- 2) agricultural producers - 3,500;
- 3) shareholders - 25,000;
- 4) consumers - 31 buyers from 18 countries;
- 5) business partners - 5,500.

The main activity of NIBULON JV LLC is the export of Ukrainian agricultural products to the world markets: wheat, barley, corn, rapeseed, sunflower, sorghum and soybeans. Therefore, in the external environment, NIBULON's activities are closely linked to ensuring global food security and maintaining economic prosperity. Since 2008, NIBULON has been participating in the UN World Food Program (WFP) and is the only Ukrainian company accredited for this role. The company has made a direct contribution to the export of cereals to fight hunger in Bangladesh, Ethiopia, Kenya, Mauritania and Yemen, among others.

Since 2008, NIBULON has been participating in the UN World Food Program (WFP) and is the only Ukrainian company to fulfill this role. "NIBULON has directly contributed to the export of grain and wheat to help fight hunger in Bangladesh, Ethiopia, Kenya, Mauritania, Pakistan and Yemen, among others. As export logistics were severely hampered by the war, many of NIBULON's exports to developing countries were disrupted. Today, 345 million people around the world are experiencing hunger. Meanwhile, Russia's war against Ukraine has reduced developing countries' access to one of the world's largest grain suppliers [30].

The company successfully cooperates with world-renowned American, European and other manufacturers of agricultural products, machinery and plant protection products. NIBULON's production branches operate machine and tractor stations (MTS), which are tasked with providing a full cycle of agricultural work on leased land. Service centers for maintenance and repair of machinery also operate efficiently, each of which is equipped with a set of tools and special equipment that allows for high-quality repair and maintenance of machinery. Trainings and seminars with the participation of foreign experts are regularly held at the enterprises, during

which the company's specialists share their experience in agricultural production.

Despite the damage caused by the aggressor country and despite the fact that only 32% of the company's assets are currently in operation, NIBULON JV LLC continues to strengthen the economy of the entire country and local communities. In 2023, the companies of NIBULON JV LLC paid UAH 640.13 million in taxes and fees to the state and local budgets. Over the past two years, the company has paid UAH 1.3 billion in taxes and fees. Timely payment of taxes is always important for the state, particularly in forming and executing the state budget. Large taxpayers create a solid foundation for economic stability in the context of a full-scale war. For most communities where they operate, corporate taxes make up the main revenue stream of local budgets and allow for the implementation of necessary social projects [30].

NIBULON continues to invest in the country's infrastructure, expanding its capacities to ensure food security worldwide. We continue to move forward with humanitarian demining to return arable land to the economy as soon as possible. For example, NIBULON deminers are currently being certified in such types of humanitarian demining as technical survey (TS), manual demining (MD), demining using machines and mechanisms, and survey of the area of hostilities [30].

Agricultural producers. From August 01, 2023, NIBULON JV LLC will switch to electronic document management for the 2023/2024 marketing year. NIBULON JV LLC purchases agricultural products only from producers and intermediary companies that guarantee its purchase from the producer. Before concluding a contract, the economic security department of NIBULON LLC checks the following business entities: intermediaries; producers who have not cooperated with NIBULON LLC before or during the last 3 years; producers who have undergone changes (change of ownership, change of owners, change of director, change of legal address, change of taxation form, who have received the status of a VAT payer); individual entrepreneurs [30].

Shareholders. NIBULON JV LLC is constantly expanding its land bank. The advantages of cooperation with the company are high standards, non-competitive fees; loyalty system; progressive approaches and modern machinery in land

cultivation [30].

Investors. Over 32 years of operation, NIBULON has become a global player in the food market with a pre-war turnover of almost \$1.7 billion. The company has invested more than \$2.3 billion in Ukraine's economy, creating the preconditions for the development of the entire Ukrainian agricultural sector. NIBULON has come this far, relying on the trust of international and national financial organizations, such as EBRD, EIB, IFC, ING, DEG, FMO, Credit Agricole, Raiffeisen Bank, Ukreximbank, Oschadbank, Ukrgasbank, and others [30].

The management team of NIBULON JV LLC is focused on building long-term fruitful relationships with investors and mobilizes efforts to achieve stable growth in the company's efficiency and profitability.

The structure of LLC JV NIBULON [30].

The NIBULON brand unites a group of companies comprising the structural units of NIBULON JV LLC and related legal entities in the process of building a modern business and economic development of Ukraine.

In fact, the Nibulon brand is used by a group of companies that combines the divisions of LLC JV NIBULON and related legal entities in the process of building a modern business (Fig. 2.4) [30].

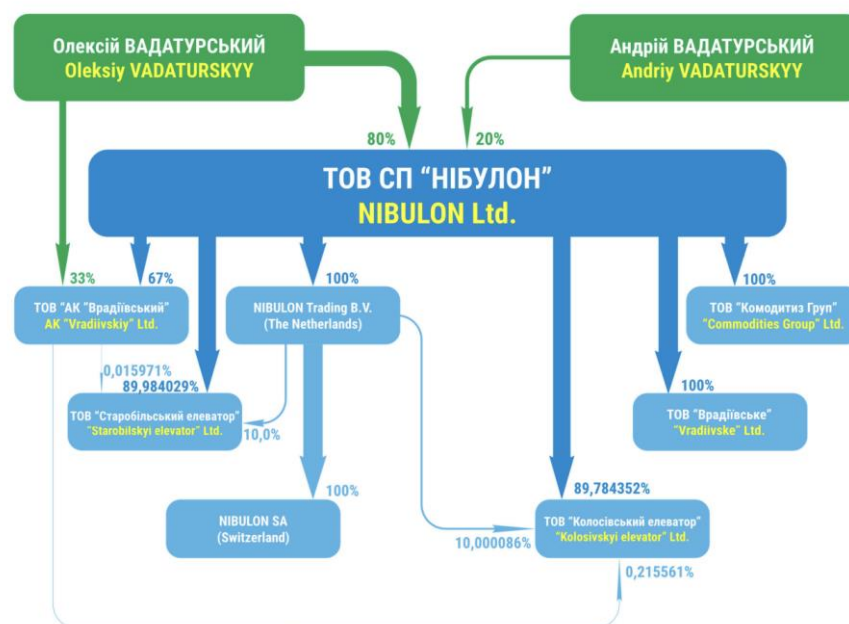


Fig. 2.4. General structure of NIBULON Group of Companies [30].

Andriy Vadatursky became NIBULON's CEO after more than 15 years of service in July 2022. He took over after the tragic death of his father and NIBULON founder Oleksiy Vadatursky, along with his mother Raisa Vadaturska, during a Russian missile attack on their home in Mykolaiv [30].

Previously, he held various positions at the company, including Deputy CEO for Trade from 2003 to 2014. During this time, NIBULON became one of the leading Ukrainian exporters of agricultural products and a significant contributor to global food security. Since 2019, he has been the Chairman of the Supervisory Board of NIBULON. He holds a master's degree in electrical engineering from the Ukrainian State Maritime Technical University and a master's degree in industrial economics from the London School of Economics. In 2009, he was awarded by the President of Ukraine for his significant contribution to the development of the agro-industrial complex of Ukraine. He was awarded the title of Honored Worker of Agriculture [30].



Fig. 2.5. General management structure of NIBULON JV LLC [30].

The supreme governing body of NIBULON JV LLC is the general meeting of the company's shareholders (owners). The competence of the general meeting of the company's shareholders includes the following issues: 1) determining the main areas of activity and approving plans and reports on their implementation; 2) amending the charter; 3) approving the results of the company and its subsidiaries, etc.

The Supervisory Board of JV NIBULON LLC is designed to protect the rights of owners, as well as within the competence defined by the charter and legislation, to control, regulate, and manage the activities of the executive body [30].

NIBULON JV LLC has a one-tier Board of Directors consisting of independent non-executive and executive directors. The Board of Directors is a collegial executive body of the Company, which, within the competence defined by the Charter and legislation, manages the current activities of the Company, as well as the functions of supervision, risk management and control over the activities of the Company and executive members of the Board of Directors [30].

The Directorate of JV NIBULON LLC is the executive body responsible for the company's operational management. The Directorate is guided in its activities by the legislation, the company's charter, internal documents, decisions of the general meeting of shareholders, and the supervisory board [30].

The General Director of NIBULON JV LLC is the executive body responsible for managing its day-to-day operations.

The position of Advisor to the CEO and advisory board member was created to help the company adapt to the new operational realities caused by the war [30].

The executive directors include the Chief Trading Officer, Chief Logistics Officer, Chief Agricultural Officer, Chief Elevator Officer, Chief Financial Officer, Chief Human Resources Officer, Chief Legal Officer, and Chief Information Officer.

The directors in charge of the areas include the director for Government Relations, the Director for Supply, the Director for Shipping Safety, Security, and Demining, and the Technical Director.

Committees of the Board of Directors have also been formed [30]:

1) Transformation and Investment Committee. It is responsible for the development and implementation of the strategic plan and strategic transformation plans, as well as for assessing the risks associated with such plans. The Committee also monitors the implementation of strategies and strategic transformation plans and investments.

2) Nomination and Remuneration Committee. It is responsible for formulating



proposals on human resources management issues, determining key performance indicators for employees, proposals on the terms of employment contracts with employees, developing a transparent incentive system, ensuring compliance with applicable labor laws, and implementing the best international standards in human resources management.

3) Audit and Risk Management Committee. It is responsible for preliminary study and preparation for consideration by the Board of Directors of issues related to control and regulation of activities in the field of risk management, internal control, internal and external audit, and compliance issues.

4) Budget Committee. It is responsible for allocating financial resources, providing recommendations in the process of preparing, executing and amending the budget, and formulating and evaluating financial policy.

The Internal Audit Service of NIBULON JV LLC is subordinated to and reports exclusively to the owners of the company.

The chemical and technological and production and technological laboratories of NIBULON JV LLC are subordinated to the Directorate.

The heads of departments, services, separate structural units and related enterprises of NIBULON JV LLC are guided in their work by the relevant job descriptions and regulations.

NIBULON JV LLC implements a staff care program, creating opportunities for employees to succeed, supporting their well-being, health and development.

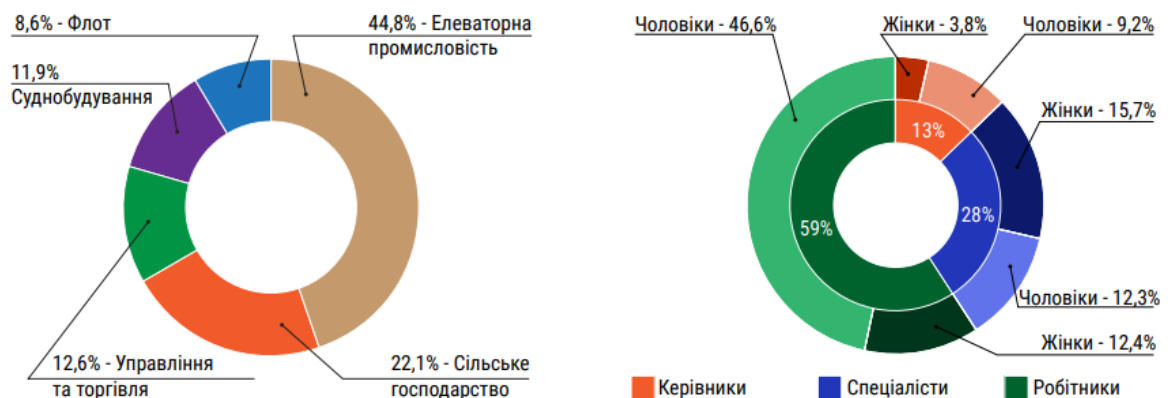


Fig. 2.6. Sectoral distribution of personnel and breakdown by category [30].

Thus, NIBULON's business model allows us to supply food to any part of the world, covering different crops. It unites people and allows them to achieve economic prosperity along the entire chain of our mission to feed the world. The main circles of influence in the company's operation include employees, agricultural producers, shareholders, consumers, business partners and investors. The NIBULON brand unites a group of companies comprising the structural units of NIBULON JV LLC and related legal entities in the process of building a modern business and economic development of Ukraine.

### 2.3 Analysis of the efficiency of management of the activities of LLC JV "NIBULON"

For NIBULON JV LLC, 2023 was the beginning of a major change in the perception of the agricultural sector as one of the self-sufficient business areas. Of course, during this transition period, profit was not the main goal. The main thing was to keep the business going, given the great war and the loss of 20,000 hectares of land and 5,000 newly liberated mined lands due to the occupation. Therefore, the technology of growing crops was to reduce direct costs and at the same time obtain weighted average yields. The strategy paid off, and all crops were profitable, even with a more modest yield compared to competitors [30].

Also, during 2023, the company made a smooth transition towards less energy-intensive technologies, which should be based on strip-till, local fertilization for the planned crop and moisture management as the main factor of yield, which depends on the established limits. In contrast to this technology, for many years, NIBULON JV LLC used the classical technology based on the plow [30].

As early as 2024, the crop will be partially harvested using strip-till. However, for a more complete transition to this technology, it is necessary to carry out deep loosening through the plow sole, which has been formed over the years. For the 2024 harvest, we plan to sow about 5 thousand hectares of the newly demined area. It will

mainly be wheat (cleared by October) and sunflower (cleared in the fall and winter). As for the structure of crops for the 2024 harvest, we have slightly transformed the crop rotation. Winter crops were moved to the southern regions, where there is no alternative, and late spring crops with potentially high margins were placed in the central and western part of Ukraine [30].

In general, LLC JV NIBULON is moving towards a narrow specialization of the region (cluster) with the cultivation of 2, maximum 3 crops, without violating the principles of scientifically sound crop rotation [30].

Table 2.2

Analysis of the main types of income, expenses and financial results  
LLC JV Nibulon [30].

Indicators.	2021 p.	2022 p.	2023 p.	Deviations	
				2022p./ 2021p.	2023/202 2.
Net income from sales of products (goods, works, services)	40606579	15181308	22901412	-25425271	7720104
Cost of sales (goods, works, services)	39107025	14047317	19683740	-25059708	5636423
Gross profit (loss)	1499554	1133991	3217672	-365563	2083681
Other operating income	1089595	211832	723504	-877763	511672
Administrative expenses	214998	194730	439914	-20268	245184
Selling expenses	543697	572184	592495	28487	20311
Other operating expenses	60723	3795176	462658	3734453	-3332518
Financial results from operating activities: profit/loss	1769731	(3216267)	2446109	-4985998	5662376
Other financial income	238	25	22935	-213	22910
Other income	381018	91	127656	-380927	127565
Financial expenses	746299	998882	1 396693	252583	397811
Other expenses	6127	5295828	890717	5289701	-4405111
Financial results before tax: profit/loss	1398561	(9510861)	309290	-10909422	9820151
Net financial result: profit/loss	1287038	(9200381)	309290	-10487419	9509671

The net income of Nibulon JV LLC last year amounted to UAH 22.9 billion, which is 50% more than in 2022 (UAH 15.2 billion). This is evidenced by the company's financial statements on the official portal of the State Statistics Service of Ukraine, writes Rail.insider with reference to Share UA Potential . The increase in revenue was primarily due to an increase in the volume of grain and oilseed exports from Ukraine.

The behavior of cost of goods sold is fully consistent with the behavior of

revenue. With a decrease in revenue, the cost of sales decreases in 2022, and vice versa in 2023 - with an increase in sales volumes, the cost of sales increases along with revenue. It should be noted that the growth rate of revenue increased compared to the growth rate of cost of sales in 2023, which allowed the company to obtain a higher gross profit with a lower net sales revenue compared to the pre-war period in 2021. The company's gross profit in the reporting year amounted to UAH 3217672 thousand (UAH 1499554 thousand in 2021). This change in dynamics was due to the improvement of policy to manage the company's costs through the use of modern energy-saving technologies and techniques for land cultivation and crop preservation. However, due to the increase in administrative, other operating and other expenses of financing and investing activities in 2023, the company's net profit in comparison with the pre-war period (2021) is 4 times lower (in 2021 - UAH 1287038 thousand and in 2023 - UAH 309290 thousand). So, as you can see, gaps in cost management remain a problematic aspect of the company's operations, which needs to be carefully addressed.

In general, 2023 was a much better year for Nibulon LLC compared to the previous one. The company maximized the transshipment of grains and oilseeds through the river terminal in Izmail (with further shipment to Constanta, Romania), and, according to experts, exported a total of 2.3 to 2.5 million grains and oilseeds from Ukraine during the year. The company's profit in 2023 was sufficient to cover the interest on its loans. In particular, the amount of financial expenses (interest on loans) according to the financial statements for 2023 amounted to UAH 1.4 billion. At the same time, the holding's debt amounted to UAH 17.8 billion as of December 31, 2023 (UAH 16.4 billion as of December 31, 2022).

Therefore, it can be stated that as of the end of 2023, Nibulon was able to rebuild its operations after the entire operating model of the company, built on the purchase of grain at river terminals and its subsequent delivery to the port of Mykolaiv by barge, was destroyed.

Table 2.3 shows the analysis of the operating expenses element of JV Nibulon LLC for 2012-2023.

Table 2.3

Analysis of elements of operating expenses of LLC JV "Nibulon" [30].

Indicators.	2021 p.	2022 p.	2023 p.	Deviations	
				2022p./ 2021p.	2023/202 2.
Material costs	968450	468157	821499	-500293	353342
Labor costs	1234214	792788	1031495	-441426	238707
Contributions to social activities	268972	173499	212663	-95473	39164
Depreciation and amortization	1390436	1278455	1159640	-111981	-118815
Other operating expenses	1263920	2732732	2765739	1468812	33007
Together	5125992	5445631	5991036	319639	545405

The company was one of the first to build grain transshipment facilities on the Danube after the full-scale invasion began, which helped Nibulon to survive the most difficult times. Due to the unstable operation of the grain initiative during the 2022/23 season (we can mention the high costs incurred by exporters due to delays in ship inspection), as well as the shutdown of the grain corridor in mid-July, Nibulon had a good profitability of operations by operating steadily on the Danube [30].

The main prospects for the development of LLC JV Nibulon include [30]:

the company's development prospects are based on achieving certain indicators and implementing certain measures that provide for

improving the efficiency of its own agricultural production by increasing productivity and reducing production costs;

accepting orders for the manufacture of ships for Ukrainian and foreign customers at NIBULON's own shipbuilding and ship repair facility;

Increase the volume of cargo transportation on Ukraine's inland waterways to 6 million tons per year;

entering new markets or increasing its presence in existing markets for agricultural products and maintaining a stable share of exports from Ukraine at 10%;

continuing to develop business process automation in the company's operational and strategic activities.

These development prospects further strengthen the relevance of improving cost management in the company.

Nibulon's main financial problem is its heavy loan burden. According to the

company's official financial statements, as of the end of September, it amounted to UAH 17 billion with inventories of about UAH 6 billion. Thus, Nibulon's financial position remains weak, and if the market situation deteriorates, the company's ability to service its debts is questionable.

To counteract risks and minimize their impact on the performance of JV Nibulon LLC, the company implements appropriate policies [30]:

1) The Currency Risk Hedging Policy regulates the hedging of currency risks on transactions denominated in different currencies and describes the methodology and interaction of various departments and services in this regard. Hedging of currency risks is subject to review and approval by the Risk Committee.

2) The Regulation on Financial Monitoring and Liquidity Provision regulates the interaction of relevant departments and services in terms of prompt exchange of information and decision-making in liquidity management. The existing liabilities and assets to ensure the liquidity of the company's operations are monitored on a daily basis.

3) The Regulation on Pricing describes the rules for determining the economically justified level of purchase prices for agricultural products for further export. The Regulation regulates the technical procedure and methodology for determining the level of purchase prices and the procedure for their approval.

In addition to the above policies, the company applies the Counterparty (Foreign Buyers) Risk Management Policy and the Freight Risk Hedging Policy in its operational activities.

Guided by the principles set forth in these policies and the established decision-making structure involving the Risk Committee and the Pricing Committee, the company minimizes the possible negative impact of these risks.

The company's own extensive network of elevators, transshipment terminals and a sea transshipment terminal equipped with the most modern laboratory equipment and facilities for comprehensive quality control of purchased and shipped grain makes quality risks almost impossible.

Regulatory risk in the event of changes in the current legislation or actions of

government agencies is beyond the company's control. However, the experience gained over 28 years since the formation of independent Ukraine, the company's reputation both in Ukraine and abroad, as well as strict adherence to the principles of openness in its activities in full compliance with the current legislation, gives the company confidence in ensuring the continuity and profitability of its operations.

Thus, Nibulon was one of the first companies to build grain transshipment facilities on the Danube after the full-scale invasion began, which helped it survive the most difficult times. Nibulon's net income in 2023 was 50% higher than in 2022. The increase in revenue was primarily due to an increase in exports of grains and oilseeds from Ukraine. Despite the difficult situation in the structure of the company's business model as a result of Russian aggression, Nibulon remains one of the largest Ukrainian exporters. It should be noted that the growth rate of revenue increased compared to the growth rate of cost of sales in 2023, which allowed the company to obtain a higher gross profit with a lower net sales revenue compared to the pre-war period in 2021. The company's gross profit in the reporting year amounted to UAH 3217672 thousand (UAH 1499554 thousand in 2021). This change in dynamics was due to the improvement of the company's cost management policy through the use of modern energy-saving technologies and techniques for land cultivation and crop preservation. However, due to the increase in administrative, other operating and other expenses of financing and investing activities in 2023, the company's net profit in comparison with the pre-war period (2021) is 4 times lower (in 2021 - UAH 1287038 thousand and in 2023 - UAH 309290 thousand). So, as we can see, gaps in cost management remain a problematic aspect of the company's activities, which should be carefully addressed. In general, 2023 was a much better year for Nibulon LLC compared to the previous one. The company maximized the transshipment of grains and oilseeds through the river terminal in Izmail (with further shipment to Constanta, Romania), and, according to experts, exported from 2.3 to 2.5 million tons of grains and oilseeds from Ukraine during the year. These development prospects further strengthen the relevance of improving the company's cost management.

## CONCLUSIONS TO SECTION 2

NIBULON JV LLC has been a leader among agricultural exporters from Ukraine for many years, playing a key role in ensuring global food security. The five years preceding February 24, 2022, were the most successful in the company's history. At the outbreak of the war, NIBULON LLC had 75.6 thousand hectares under cultivation. In 2021, the company exported 5.6 million tons of agricultural products to 34 countries, earned record profits, and significantly reduced its debt. 62.3% of NIBULON's products were exported to Asia, 20.7% to Africa, 15.9% to Europe, and 1.0% to North America. Despite all the challenges, NIBULON continues to demonstrate a consistently high level of its own production of high-quality agricultural products. The company is rapidly adapting to the new operating realities caused by the war and strives to remain an important player in Ukraine's agricultural sector and contribute to the country's economic development and global food security. Management is taking steps to maintain the company's operations, support its workforce, and prepare for the next agricultural season. While focusing on meeting today's challenges, NIBULON is also preparing for future opportunities. The company's management is confident that private enterprises such as NIBULON will play a crucial role in Ukraine's post-war recovery and reconstruction.

In recent years, JV NIBULON LLC has firmly established itself as one of the most influential enterprises in Ukraine's agro-industrial sector, demonstrating high operational maturity, strategic foresight, and adaptability. The company successfully integrates agricultural production, logistics, and export activities, which allows it to operate efficiently across all stages of the value chain—from the field to the global market.

The Russian full-scale invasion in 2022 significantly impacted NIBULON's operations, with the loss of part of its production facilities, farmland, and maritime logistics capacity. However, the company demonstrated resilience and leadership under crisis conditions by rapidly reconfiguring its supply chain, developing alternative logistical solutions, and increasing its reliance on river and railway transport.



The construction and operation of the new Izmail terminal on the Danube became a strategic response to blocked Black Sea ports, allowing the enterprise to continue fulfilling its export obligations and to participate in global humanitarian programs such as the UN World Food Programme.

The analysis of financial and economic indicators for the period 2021–2023 reveals a deep crisis in 2022, followed by signs of stabilization and partial recovery in 2023. Although the enterprise incurred significant losses, its gross revenue and export potential increased in 2023, proving the effectiveness of the applied anti-crisis measures. Key financial ratios show the need for enhanced control over operational costs and optimization of financial structures. At the same time, the enterprise's gross profit and EBITDA margins demonstrate gradual restoration.

A comprehensive internal and external environment analysis shows that the company maintains sustainable relationships with key stakeholders—shareholders, clients, employees, suppliers, investors, and international partners. The presence of independent supervisory bodies, cooperation with international financial institutions, and commitment to ESG principles indicate a high level of institutional trust and strategic management culture.

Technological innovation, especially in precision agriculture, automated logistics, and the digital transformation of management processes, remains a key driver of the company's efficiency. The enterprise invests in smart farming technologies, ERP systems, and digital communication tools to enhance productivity, decision-making, and risk monitoring.

Despite these strengths, several challenges in enterprise management remain that hinder the company's full potential: 1) insufficient strategic planning and forecasting, especially under conditions of uncertainty and geopolitical instability.

limited flexibility in internal decision-making structures, which affects the speed of response to external threats; 2) incomplete digitalization of management functions, including gaps in the integration of digital tools across all business units.

inefficient cost control and operational cost management, particularly in the logistics and supply chain segments; 3) shortage of qualified personnel in managerial

and technical roles, especially in remote and war-affected regions; 4) lack of diversification in sources of investment and financial support, resulting in dependence on limited funding mechanisms.

These challenges require a comprehensive modernization of management approaches. Addressing them will ensure the long-term resilience and efficiency of JV NIBULON LLC and support its role as a key player in Ukraine's agricultural exports and food security.

The results of this section form a solid analytical foundation for developing practical recommendations aimed at improving enterprise management efficiency. These recommendations will be presented in the next section of the thesis.

## SECTION 3

### MEASURES TO IMPROVE THE EFFICIENCY OF MANAGEMENT OF AGRICULTURAL ENTERPRISES

#### 3.1. Current problems in the management of agricultural enterprises

The management of agricultural enterprises today is in a state of deep transformation due to external and internal factors. Military aggression against Ukraine, global economic crises, climate change, and the rapid development of digital technologies require flexibility, adaptability, and strategic thinking from the management of agricultural enterprises [1].

1) Low level of strategic planning. One of the most pressing problems in managing agricultural enterprises is the insufficient development of the strategic planning system. Many enterprises operate mainly based on short-term decisions without formulating a clear long-term strategy. The absence of a strategic vision, clearly defined goals, and a system for evaluating results makes it impossible to adapt to market changes, the political situation, or climate challenges on time. For the most part, agricultural enterprises ignore modern strategic tools (SWOT analysis, PEST analysis, scenario planning), leading to inefficient use of resources, loss of potential competitive advantages, and low profitability [21, p. 31]. The underdeveloped strategic management function limits the ability to attract investment, as investors focus on enterprises with a clearly defined development model. In the current instability and risks, strategic planning should become the basis for management decisions and increase the efficiency of agricultural enterprises.

2) Imperfect risk management. Risk management is a critical component of the management system of agricultural enterprises, but in Ukrainian realities, this function is often implemented formally or ignored altogether. Enterprises are limited to reactive measures instead of implementing a systematic approach to identifying, assessing, monitoring, and minimizing risks.

Table 3.1

The main modern problems in the management of enterprises in the agro-industrial sector of management

Problem.	The content of the problem	Consequences
1) Low level of strategic planning	Many agricultural enterprises operate without clearly defined strategic goals, do not use modern strategic analysis tools (SWOT, PEST, GAP analysis, etc.), and act by inertia without adapting to market changes.	Loss of competitive advantage, inefficient use of resources, poor profitability, and lack of long-term development [21].
2) Imperfect risk management	Companies do not have a clear system for identifying, analyzing and minimizing risks. Risks associated with climate change, price fluctuations, geopolitics, logistics, etc. are ignored.	High level of vulnerability to external influences, unforeseen losses, reduced stability and investment attractiveness of enterprises [20].
3) Insufficient development of institutional governance	Ineffective organizational structure, weak division of powers, lack of internal control systems.	Slow reaction to changes, loss of managerial flexibility, and restrictions on the development of enterprises [53].
4) Staff shortage and low staff qualifications	Outflow of personnel from rural areas, lack of managers and specialists, and low motivation to work in the agricultural sector.	Decreased efficiency of decision-making, degradation of management, loss of innovation potential [14].
5) Low level of digitalization of management	Limited implementation of modern digital tools (ERP, CRM, agro-monitoring), low process automation.	Inefficient performance evaluation, untimely decision-making, and loss of market opportunities [33].
6) Inefficient management of operating expenses	Lack of a clear cost accounting system, ignoring financial indicators in decision-making.	Reduced financial stability, production losses, unbalanced resource planning [24].
7) Investment deficit and lack of modernization	Lack of long-term financing, unstable government support, and restrictions on technology adoption.	Loss of productivity, technical lag, low level of innovation [18,19].
8) Inadequate supply and sales management	Lack of flexible logistics systems and sales strategies, dependence on seasonal prices.	Loss of income, reduced profitability, and complications in export activities [15].

One of the reasons for this is the lack of a risk management culture and relevant qualified personnel, as well as the failure to use modern risk analysis tools. This makes it impossible to adequately prepare for external economic and natural challenges, such as market price fluctuations, droughts, hostilities, logistics disruptions, etc. As a result, enterprises face a decrease in profitability, loss of assets and inability

to ensure sustainability in the long term [54, p. 47]. In today's turbulent environment, effective risk management should become an integral part of strategic planning and operational management of an enterprise.

3) Insufficient development of institutional governance. Institutional governance of agricultural enterprises in Ukraine requires significant improvement. The main characteristics of this problem are the unstructured organizational structure, unclear distribution of powers between management levels, lack of effective internal regulations and control systems, which leads to low flexibility of enterprises in responding to external challenges and internal threats. According to O. V. Yatsenko, the weak construction of organizational structures and ignoring modern principles of corporate governance lead to excessive centralization of decisions, overloading of management, duplication of functions and loss of efficiency [53, p. 47]. Often, agricultural enterprises do not have clearly defined regulations for interaction between structural units, and corporate culture remains formal. Also, the lack of institutionalized internal control mechanisms complicates the process of making informed decisions and increases the risks of irrational use of resources. In today's environment, when the agricultural sector operates in an unstable environment, the development of internal management institutions is of key importance: the creation of full-fledged departments with clear specialization, implementation of internal control procedures, planning and performance evaluation. Another important condition is to adhere to the principles of transparency and accountability, which not only improves the company's manageability but also ensures its long-term sustainability. Therefore, improving institutional governance is a necessary step to ensure the effective functioning of agro-industrial enterprises, especially in the face of current challenges and the need to adapt to changes in the external environment.

4) Staff shortages and low staff qualifications. One of the key problems in managing agribusinesses is an acute shortage of qualified personnel, especially in the managerial and technical areas. This issue is systemic and is becoming increasingly relevant in the context of the agricultural sector's transformation to digital, environmentally friendly, and high-tech business models. Due to the low attractiveness

of rural areas, lack of career prospects and underdeveloped social infrastructure, young people are leaving villages en masse, which leads to the "aging" of the human resources of enterprises [13, p. 62]. In addition, even among the existing staff, there is often a lack of knowledge of modern management, agricultural technologies, digital solutions, and analytics. This reduces the quality of management decision-making, hinders innovation, and generally restrains productivity. Existing educational programs do not always meet the needs of agribusiness, and the connection between universities and real enterprises remains weak. The lack of a system of continuous learning, low participation of enterprises in professional development programs, and lack of incentives for employees to improve themselves only exacerbate the problem. Given the rapid changes in the market and the growing technological complexity of agricultural production, staff development is becoming a critical factor in ensuring management efficiency. Without addressing the personnel issue, agribusinesses risk losing their ability to adapt, innovate and compete.

5) Low level of digitalization of agribusiness management. One of the current problems in the management system of agro-industrial enterprises is the insufficient level of digitalization of management processes. In the context of the digital transformation of the economy, the introduction of information and communication technologies (ICT) into the enterprise management system is a prerequisite for ensuring its competitiveness, flexibility and efficiency of decision-making. Only a small part of agricultural enterprises use modern IT solutions, such as ERP systems (enterprise resource planning systems), CRM systems (customer relationship management systems), agro-monitoring platforms, precision farming systems, and digital analytics [35, p. 74]. Most management decisions are still made intuitively or on the basis of outdated reports without proper use of digital tools. This makes it difficult to respond to market changes in a timely manner, leads to inefficient resource allocation and missed opportunities to increase productivity. The main reasons for this situation are a lack of investment in digital infrastructure, a shortage of IT personnel in rural areas, and a low level of digital culture among managers and employees. In addition, a significant number of small and medium-sized agricultural enterprises consider

digitalization to be an expensive and unnecessary element of management. In the context of growing global competition and risks (including those related to climate, war, and logistics), digital solutions allow agricultural enterprises to improve forecasting accuracy, ensure transparency of business processes, optimize costs, and improve the quality of management decisions. The lack of digitalization jeopardizes the ability of enterprises to innovate and strategize.

6) Inefficient management of operating costs in agricultural enterprises. One of the systemic problems of management in the agricultural sector is inefficient management of operating costs, which significantly reduces the profitability and financial stability of enterprises. This is largely due to the lack of a strategic approach to cost control, an underdeveloped system of cost accounting and planning, and the poor implementation of management accounting tools. Most agricultural enterprises do not use a clear classification of costs, do not distinguish between fixed and variable costs, which complicates the calculation of production costs and the adoption of effective management decisions [51, p. 94]. The lack of modern management accounting systems (e.g., ABC analysis, benchmarking, budgeting) leads to excessive costs, duplication of functions and inappropriate use of resources. In addition, in the context of inflationary pressures and instability in the resource market (seeds, fuel, fertilizers, feed), the need to respond quickly to price changes and optimize the cost structure is particularly important. However, most companies continue to use inertial approaches to cost policy, without taking into account the opportunity cost, seasonal fluctuations and the inflation index. Ineffective cost management leads to budget overspending, reduced profitability, increased financial risks and dependence on external financing. As a result, strategic planning becomes more difficult, and opportunities for production modernization and innovative development are reduced.

7) Investment deficit and lack of modernization of the production base of agricultural enterprises. Ukrainian agribusinesses are characterized by a persistent investment deficit, which has become especially acute after 2022 amid military operations and economic instability. The lack of investment in the development of production, transport, and logistics infrastructure and innovative technologies makes it

impossible to upgrade fixed assets, slows down technological progress, and hinders the competitiveness of agricultural products in domestic and foreign markets. Due to limited access to long-term loans, high interest rates, and unstable government support, most agricultural enterprises are forced to use outdated equipment, which leads to product losses, higher costs, and environmental risks [18, 19]. Modernization of the production base in the agricultural sector is extremely slow. According to the State Statistics Service of Ukraine, the average age of machinery in agriculture exceeds 10 years, which significantly reduces production efficiency. Lack of funds for the implementation of digital technologies, smart solutions, and agro-innovations is widening the gap between Ukrainian companies and the world's agricultural leaders. The consequences of the investment deficit are technological backwardness, lower yields, inefficient use of resources, and loss of market positions. This situation requires not only strengthening the state policy of investment support, but also finding alternative sources of funding, such as grants, crowdfunding, and venture capital.

8) Inadequate supply and sales management at agricultural enterprises. One of the key problems in the activities of agro-industrial enterprises is inefficient management of supply and distribution chains, which significantly affects the overall economic efficiency of enterprises. In the agricultural sector, these processes are particularly sensitive to external fluctuations, as they depend on seasonality, climatic conditions, logistics infrastructure, and market conditions. In many cases, agricultural enterprises do not have adequate digital or analytical support to make informed decisions on inventory management, logistics, and pricing. The absence of an integrated supply management system leads to inconsistencies between production, transportation, and sales units, which causes overproduction, product spoilage, and financial losses [33, p. 77]. In addition, due to imperfect infrastructure and weak logistics, many farmers lose part of their crops during transportation or storage, especially in regions affected by the hostilities. In addition, an inefficient sales policy focused mainly on intermediaries deprives enterprises of added value, limits direct access to markets, and reduces profitability. The consequences of this problem are higher operating costs, loss of revenue due to inefficient sales, export restrictions,



and lower business profitability. In the long run, it also makes it difficult for companies to adapt to new market conditions and integrate into global supply chains.

Solving the problems of agricultural enterprises should be carried out in a logical sequence - from strategic foundations to tactical implementation and technical support. This approach will not only eliminate the symptoms, but also affect the root causes of inefficiency. The qualification paper proposes a sequence of problem-solving stages:

At the first stage, the problem of low level of strategic planning should be resolved, since without clearly defined long-term goals, development scenarios and adaptation to external conditions, other management actions will be unsystematic. The strategic vision forms the basis for further decisions.

The second stage is to overcome inefficiencies in risk management. In an unstable economic and political environment, risk management should be a priority. It helps avoid crises and losses due to unforeseen events (war, climate, market).

The third stage is to overcome the lack of institutional governance. Without a clear organizational structure, internal control, and proper distribution of powers, strategic plans remain only on paper. The institutional environment is the "architecture" of governance.

The fourth stage is to ensure an adequate level of human with appropriate qualifications. Even the best strategies cannot be implemented without people. Therefore, it is important to ensure the training and engagement of competent professionals, especially in the managerial and technical areas.

The fifth stage is work on introducing the appropriate level of digitalization of management. Digital technologies are a tool for implementing management decisions. The introduction of CRM, ERP, and analytical platforms allows us to see the full picture, automate processes, and make decisions based on data.

The sixth stage is to improve the efficiency of operating cost management. Without cost optimization, a company loses profitability. This problem is solved once the basic institutional and information conditions are in place.

The seventh stage is to overcome the investment deficit and ensure the modernization of enterprises' assets. Investments are important, but they should be directed to an already prepared, structured enterprise. Otherwise, the funds may be used inefficiently.

The eighth stage is to focus on ensuring effective supply and sales management. This is a problem that depends on the solution of the previous ones - effective logistics requires a strategy, digital tools, qualified personnel, and stable funding.

This ranking of problems by stages of solution is only a logical suggestion (from the strategic management level to the operational and technical levels), not a rigid sequence. Each company can adjust this sequence in a way that is convenient for it. However, only a systematic and step-by-step approach will allow agribusinesses to increase the efficiency and adaptability of management in favor of the financial sustainability and competitiveness of the enterprise in the face of modern challenges.

Thus, a set of modern problems in the management of agricultural enterprises significantly reduces the efficiency of their functioning. Overcoming these problems requires introducing comprehensive changes: from reforming management structures to digital transformation and a strategic approach to human resources policy. Addressing these challenges creates the foundation for improving the efficiency of agricultural management in the future.

### 3.2. Ways to solve the problems of managing agricultural enterprises to increase the efficiency of this process

One of the key areas for improving the efficiency of management of agricultural enterprises is a systematic solution to existing management problems identified in the course of diagnostics. In particular, it is important to overcome the low level of strategic planning, which is a critical factor in slowing down the development of agricultural enterprises in conditions of high uncertainty and competition. Without a strategic vision, enterprises lose the ability to adapt to changes in the external

environment, leading to inefficient use of resources, loss of profitability and reduced competitiveness.

1) Ways to solve the problem of imperfect strategic planning of agricultural enterprises.

Strategic planning is an integral part of effective management that ensures the systematic implementation of the enterprise's mission, achievement of long-term goals and alignment of internal resources with the challenges of the external environment. Most agricultural enterprises operate according to inertial schemes without considering risks or scenario models, making it impossible to manage development predictably [21, p. 31].

To solve this problem, it is advisable to implement several interrelated areas: 1) formation of strategic thinking among managers; 2) introduction of modern methods of strategic analysis and planning; 3) organization of a relevant structural unit or function of strategic management; 4) improvement of employees' competencies in the field of strategic management.

Table 3.2

Methods to improve the effectiveness of strategic planning

Method.	The essence of the method	Practical significance
SWOT analysis	Assessment of strengths/weaknesses, opportunities, and threats	A basic tool for determining strategic direction
PESTLE-analysis	Analysis of political, economic, social, technological, environmental and legal factors	Forms an idea of the external environment
Scenario planning	Development of alternative scenarios for the development of events	Allows you to prepare for different options for the future
Balanced Scorecard (BSC)	Balanced Scorecard	Allows you to evaluate the implementation of the strategy through measurable KPIs
Benchmarking	Comparison with industry best practices	Helps to set realistic and progressive goals

The set of organizational measures is proposed to include developing a long-term development strategy (3-5 years); holding strategic sessions with key

managers; using strategic maps and KPI matrices; regular monitoring and updating of strategic plans; implementing digital analytics tools such as Power BI, Tableau, etc.

Implementation of these areas to improve the efficiency of strategic planning will allow the company to: ensure coherence of actions at all levels of management; 2) increase the efficiency of resource use; adapt to changes in the external environment; achieve strategic and tactical goals of the company in a competitive market.

Therefore, forming an effective mechanism for strategic planning is a prerequisite for strengthening agricultural enterprises' management potential, sustainability, and innovative development.

2) Directions for solving the problem of imperfect risk management in agricultural enterprises.

Risk management is becoming critically important for agribusinesses in an unstable external environment, particularly due to political instability, military actions, currency fluctuations, and climate change. However, according to the analysis of scientific sources [49, 54], most agricultural enterprises either do not have a risk management system or implement it intuitively, without clear algorithms and tools. This leads to high business vulnerability, inefficient use of resources, and the inability to predict critical situations.

The imperfection of risk management is manifested without an effective system for identifying, analyzing, assessing, and minimizing risks. Many management decisions are made without considering risk-oriented approaches, which is extremely dangerous in the context of increased turbulence in the agricultural market.

To solve this problem, it is advisable to introduce risk management as a component of the enterprise's strategic management system. The article proposes to apply modern risk management methods to identify potential threats, quantify and qualitatively assess them, determine acceptable limits, and develop effective response mechanisms.

The set of measures to implement effective risk management at agricultural enterprises should include: 1) creation of specialized departments or introduction of

a person responsible for risk management; 2) development and implementation of internal regulations on risk management; 3) automation of risk analysis processes using modern digital solutions; 4) organization of training for risk management personnel; 4) regular updating of the risk map and audit of risky areas of activity.

Table 3.3

## Methods to improve the efficiency of risk management

Method.	The essence of the method	Practical significance
Expert evaluation	Involvement of specialists in the qualitative analysis of possible risks	Allows you to identify threats based on practical experience quickly
Decision tree method	Visualization of scenarios with different scenarios	Allows to assess the consequences of management decisions in different situations
SWOT risk analysis	Identification of strengths, weaknesses, opportunities, and threats in terms of risks	Promotes strategy development based on balancing internal resources and external threats
PESTLE-analysis	Analysis of political, economic, social, technological, legal and environmental factors	Allows you to assess the macro environment of the enterprise comprehensively
Monte Carlo simulation	Statistical modeling of a large number of possible scenarios	Used to assess the probability of risky events occurring
Scenario planning method	Development of alternative scenarios for the development of the situation, considering risks	It allows you to prepare for the most likely risk scenarios
Hedging	Using tools to protect against financial losses	It is used to minimize price, currency, or credit risks
Insurance	Transferring part of the risks to an insurance company	Allows to compensate for potential losses and reduce financial risks

Implementing these proposals will help reduce financial and operational threats, increase the adaptability of enterprises to changes in the environment, and thus strengthen their economic sustainability and management efficiency in general.

3) Addressing the problem of insufficient development of institutional governance in agricultural enterprises.

One of the systemic problems that significantly affects the efficiency of agro-industrial enterprises is the insufficient development of institutional governance.

This problem is manifested in outdated, non-adaptive organizational structures, unclearly delineated powers, lack of internal control, and low regulation of management processes. As a result, enterprises lose the flexibility of management decisions, react with a delay to external challenges, and demonstrate low coherence between functional units [53, p. 47].

Table 3.4

Methods of improving the efficiency of institutional governance

Method.	The essence of the method	Practical significance
Organizational design	Formation or optimization of the organizational structure in accordance with the strategic goals of the enterprise	Ensures a clear division of powers, avoidance of duplication of functions, and management coherence
Delegation of authority	Transfer of some management functions to lower levels of the hierarchy to increase efficiency	Increase staff mobility, responsibility, and motivation
Regulation of management processes	Documenting management actions, creating instructions, regulations, and standards	Ensuring transparency and reproducibility of management processes
Internal audit and control	Create a control system that detects violations and optimizes processes	Reducing risks, improving financial discipline, identifying weaknesses
Development of corporate governance culture	Formation of common values and norms of behavior that support effective management	Increasing employee responsibility and strengthening internal unity

Disclosure of the content of methods and proposals for their implementation.

Organizational design involves the creation of an adaptive, flexible structure that allows for the rapid reallocation of resources depending on changes in the external environment. In modern conditions, agricultural enterprises should use a matrix or process-oriented structure that combines functionality and management flexibility.

Delegation of authority requires not only the transfer of responsibilities but also the formation of trust in the middle management. For this purpose, it is proposed that an institute of project and area managers be created who will have autonomy within the limits of their authority.

Management process regulation is realized by creating a system of regulatory

documents: job descriptions, regulations on structural units, and standard operating procedures (SOPs). It is recommended that a single electronic database of regulations be introduced that is accessible to all employees.

Internal audit and control should be institutionalized as an internal control service or risk management unit. Such a service monitors the compliance of the company's activities with approved standards and helps to identify and minimize risks promptly.

Corporate governance culture requires changes in internal communication and values. It is proposed that a corporate code that sets out ethical standards, principles of responsibility, and mutual respect be initiated. It is also advisable to conduct regular team building, leadership, and effective communication training.

The set of measures to implement the proposed methods includes: 1) conducting a functional audit of management structures to identify duplications and weaknesses; 2) forming a new organizational structure taking into account the principles of process management; 3) developing and approval internal regulatory documents: regulations, instructions, provisions; 4) launching a delegation program with the training of middle managers; 5) creating an internal audit or controlling service; 6) introducing a motivation system based on KPIs and transparent assessment of personnel performance; 7) developing a corporate code of conduct

4) Overcoming the staff shortage and improving the skills of personnel in the agricultural sector. The problem of staff shortages in the Ukrainian agro-industrial complex remains one of the most critical. It is manifested in a shortage of qualified specialists - agronomists, engineers, technologists - and in middle managers' low level of managerial competence. The situation is complicated by the massive outflow of young people from rural areas, low motivation to work in the agricultural sector, and limited opportunities for professional development in the regions [14, p. 62].

The lack of qualified personnel directly affects the efficiency of operating activities. It leads to management errors, crop failure, irrational use of resources, and, as a result, a decrease in the competitiveness of enterprises. To overcome this

problem, it is advisable to apply several HR management methods to attract, retain, and develop staff.

Table 3.5

Methods of solving the problem of personnel shortage in the agricultural sector

Method.	The essence of the method	Practical significance
Career guidance policy	Promotion of agricultural professions among young people, cooperation with educational institutions	Formation of a personnel reserve, reduction of the outflow of young people from the agricultural sector
Continuous learning system	Conducting training, advanced training, internships, e-learning	Improving the competence of employees, reducing production losses
Motivational management of personnel	Use of bonus systems, career development, and non-financial incentives	Increase in staff loyalty, productivity, and initiative
Cooperation with agricultural universities	Joint dual education programs, student internships, scholarships	Formation of a young talent pool, increasing the practical orientation of education

Disclosure of the content of methods. The career guidance policy involves activities to attract young people to the agricultural sector: open days, educational projects, school clubs, and specialized competitions. Regional cooperation between agricultural enterprises and communities is important in creating an attractive environment for young people.

Continuous staff training and development should be implemented through internal training, on-the-job training, online courses, and experience exchange. Creating internal corporate academies or training centers is advisable, especially in large agricultural holdings.

The incentive system should be multi-component, combining financial and non-financial incentives, including social packages, the possibility of training at the expense of the company, flexible working hours, comfortable working conditions, and participation in decision-making.

Cooperation with higher education institutions allows us to introduce dual education, where students do their internships directly at the enterprise, adapting to its



real needs. This shortens the adaptation period after graduation and increases work efficiency from day one.

A set of measures for the implementation of personnel policy in the agricultural sector is recommended: 1) development of an enterprise's HR strategy, taking into account staffing needs; 2) conclusion of cooperation agreements with agricultural universities and vocational schools; 3) creation of an internal system of mentoring and adaptation of new employees; 4) development of a staff evaluation system based on KPIs; 5) implementation of corporate standards for staff development; 6) formation of a personnel reserve; 7) establishment of partnership programs with communities and trade unions; 8) use of government grants and international programs for staff training (e.g., Erasmus+, Horizon Europe).

5) Overcoming the low level of digitalization of management. The digitalization of management processes is a key factor in improving the efficiency of enterprises in the current environment. However, Ukrainian agro-industrial enterprises still demonstrate a low level of integration of digital technologies into the management system. This is manifested in the lack of process automation and limited use of analytical and management systems, particularly ERP, CRM, BI platforms, digital tools for agro-monitoring, etc.

The low digital maturity of enterprises limits their ability to make prompt management decisions, reduces the accuracy of planning and forecasting, complicates cost accounting and control, and reduces the level of transparency of internal processes.

To overcome this problem, it is necessary to introduce a set of digital management methods and tools to ensure the effective transformation of the traditional management model into a digital one.

The proposed set of measures for the digitalization of management processes: 1) conducting a digital audit of the enterprise to determine its "digital maturity"; 2) developing a roadmap for digital transformation; 3) engaging IT specialists or partnering with digital agricultural platforms; 4) piloting digital solutions in certain areas of the enterprise; 5) training staff to use digital systems effectively; 6) integrating

digital systems into the overall strategic management system of the enterprise; 7) seeking funding for digitalization through grants, government programs, or private investment.

Table 3.6

#### Methods to improve the digitalization of enterprise management

Method.	The essence of the method	Practical significance
Implementation of ERP systems (Enterprise Resource Planning)	Automation of management and accounting functions	Ensuring transparency and real-time data integration
Use of CRM systems (Customer Relationship Management)	Collecting, recording, and analyzing customer data	Improved marketing, increased customer loyalty
Application of agri-IoT platforms (Agri-Internet of Things)	Remote monitoring of the state of fields, moisture, and machinery	Improving the accuracy of agricultural operations, reducing losses and costs
Use of BI systems (Business Intelligence - business intelligence systems)	Collection, processing and visualization of management analytics	Improved strategic planning and sound decision-making

#### Explanation of the implementation of digitalization methods

ERP systems (e.g., SAP Business One, Microsoft Dynamics) allow you to combine production, financial, logistics, and HR processes into a single digital infrastructure. This increases the speed of access to information, provides cost control, and allows for real-time budgeting and accounting.

CRM systems should be implemented by companies that have a large customer base and are engaged in product distribution. Tools such as Salesforce and Zoho CRM allow you to track communication with customers, build a customer database, and evaluate the effectiveness of sales channels.

Agri-IoT systems, such as Cropio, OneSoil, and Agrohub, integrate sensors, drones, and satellite data, allowing precision farming. This is especially relevant in the context of climate change and the need for rational use of natural resources.

BI analytics (e.g., Power BI, QlikView) allows agribusinesses to see the relationships between resources, costs, and performance, identify bottlenecks in business processes, and generate predictive models for strategic decision-making.

6) Improving the efficiency of managing operating costs of agricultural enterprises. Rational management of operating costs is a key factor in increasing production activities' efficiency and ensuring agribusinesses' financial stability. In the context of limited resources, rising prices for fuel, fertilizers, energy, and logistics, inefficient cost policy can lead to loss of profitability, increase production costs, and decrease competitiveness [10, p. 78].

The reasons for the lack of cost management efficiency in the agricultural sector include the lack of a cost accounting system by responsibility centers, the use of outdated accounting practices, insufficient digitalization, and weak interaction between management levels.

To improve the management of operating expenses, it is advisable to implement modernized methods of control, accounting, and analysis based on modern approaches to cost management.

Table 3.7

#### Methods of managing operating expenses

Method.	The essence of the method	Practical significance
Cost management by responsibility centers	Delegation of responsibility for costs to individual units (fields, farms, sections)	Improving the accuracy of cost control, is the responsibility of department heads
Activity-based costing (ABC-costing)	Identify costs by activity, not just by product	Identification of the most costly processes, optimization of indirect costs
Deviation control	Comparison of actual costs with planned standards and identification of the reasons for deviations	Prompt detection of problems, reduction of unproductive losses
Standardization of costs	Establishing scientifically based standards for resource consumption	Formation of an objective basis for planning and control
Implementation of digital monitoring solutions	Application of specialized programs (1C:Agro, Cropio, ERP solutions)	Automation of calculations, reduction of errors and human error

Suggestions for implementing the methods:

It is advisable to implement responsibility centers in internal units with independent cost accounting: tractor crew, dairy farm, elevator, etc.

ABC-calculation allows agricultural enterprises to identify costly operations, such as off-season maintenance of machinery, manual labor at the stage of product sorting, and logistics losses.

Deviations should be monitored not only after the fact but also online, which is possible with the implementation of BI analytics.

Cost rationing requires the involvement of economists and the use of historical data and industry standards.

Digital cost monitoring tools should be integrated with the accounting and management accounting system.

The proposed set of measures: 1) audit of cost processes; 2) creation of a process map and identification of cost points; 3) development of a regulatory framework for key production operations; 4) implementation of a system of responsibility centers with individual budgets; 5) selection and implementation of an ERP system with a cost control function; 6) ongoing training of management personnel on cost accounting and analysis; 7) setting KPIs for cost centers (e.g., costs per 1 ha, per 1 kg of products); 8) regular updating of data and cost analytics.

7) Overcoming the investment deficit and stimulating modernization in agribusinesses. One of the key barriers to the effective development of agro-industrial enterprises in Ukraine is the lack of investment resources and the low level of technical and technological modernization. Many enterprises operate with outdated equipment, have limited access to long-term lending, and the level of innovation remains extremely low [19, p. 21].

Modernization of the agricultural sector is critical for increasing productivity, resource efficiency, environmental safety, and competitiveness in foreign markets. In the context of the war and post-war recovery, this problem has gained new urgency - investments are needed for growth and the sector's survival.

The proposed set of measures to overcome the investment deficit: 1) conducting a full technical audit and identifying priority modernization objects; 2) developing an investment strategy with financial sources; 3) participating in grant and loan programs of the state and international partners; 4) cooperation with accelerators,

innovation incubators; 5) establishing partnerships with technology companies; 6) placing pilot innovative solutions at pilot production facilities; 7) developing an investment presentation for stakeholders.

Table 3.8

Methods of overcoming the investment deficit and stimulating modernization

Method.	The essence of the method	Practical significance
Creating an investment strategy	Developing a medium-term plan for attracting investments, identifying sources of funding	Increase the transparency and attractiveness of the company for potential investors
Partnership with venture capital funds	Cooperation with private funds investing in technological solutions	Access to financing for innovation, accelerating digital transformation
Use of government programs	Participation in government support programs: soft loans, compensation, grants	Reducing the financial burden, updating the material and technical base
Crowdfunding and alt-finance	Alternative sources of investment - participation of communities, philanthropists, funding platforms	Access to funds with limited banking support

8) Improving the efficiency of supply and sales management at agro-industrial enterprises. At the current stage of development of Ukrainian agro-industrial enterprises, supply chain management is particularly important. This is due to increased competition and the high dependence of agricultural products on seasonality, climatic conditions, and price fluctuations in the domestic and foreign markets.

Imperfect logistics, weak integration into supply chains, high transaction costs, and lack of analytical support in decision-making lead to loss of profit, overuse of resources, untimely satisfaction of demand, and loss of competitive positions in domestic and foreign markets [15, p. 66].

Disclosure of the content of the proposed methods:

The investment strategy of the enterprise should include:

analysis of modernization needs;

assessment of the payback of planned investments;

identification of potential donors and investors;

creation of a presentation package of documents (business plan, feasibility

study, SWOT analysis).

Table 3.9

Methods to improve the efficiency of supply and sales management

Method.	The essence of the method	Practical significance
Integrated logistics management	Combining the processes of supply, production, warehousing, transportation and sales	Ensures the integrity and flexibility of supply chain operations
Implementation of SCM systems	Application of digital supply chain management systems (Supply Chain Management)	Optimize the flow of information, goods, and services and reduce costs
Contractual system of supply and sales	Signing long-term contracts with suppliers and customers	Ensuring stability of supply and sales, reducing risks
Use of demand and market analytics	Collecting, analyzing, and forecasting data on market needs and consumer trends	Increase the accuracy of production and sales planning

Venture capital funding is particularly effective for startup projects in the field of agrotechnology. Participation in programs like the Sikorsky Challenge or the Ukrainian Startup Fund allows you to raise funds to launch innovative products or processes. State support mechanisms:

- program of compensation for the cost of agricultural machinery;
- state investment grants from the Ministry of Agrarian Policy;
- preferential loans under the 5-7-9% program;
- grants from the National Research Foundation for Applied Research.

crowdfunding platforms (Ukrainian - Spilnokosht, and international - Kickstarter and Indiegogo) are used to raise funds and test consumers' perceptions of innovations.

The proposed set of measures to implement the proposed methods: 1) development of a logistics strategy for the enterprise, taking into account seasonality and geographical features; 2) implementation of digital solutions (SCM, ERP, CRM) based on cloud technologies; 3) formation of a logistics department with a clear division of supply and sales management functions; 4) training staff in the basics of modern logistics, contract management, and inventory management; 5) use of agro-logistics hubs and cooperation with logistics providers; 6) active participation in

exhibitions, forums, B2B platforms to build sustainable trade partnerships.

Thus, overcoming key problems in managing agro-industrial enterprises to improve management efficiency requires a comprehensive and consistent approach. Solving the problem of imperfect strategic planning by introducing adaptive and scenario models allows the formation of a clear vision of enterprise development. Improving risk management ensures resilience to external threats and improves the quality of management decisions. The development of institutional governance, including the renewal of organizational structures and internal control, improves management efficiency. Staff shortages require systematic work to improve staff skills and attract young people to the agricultural sector. The digitalization of management allows for automating processes and increases transparency and accuracy of decisions. Optimization of operating cost management contributes to the growth of production efficiency. To overcome the investment deficit, it is advisable to attract alternative sources of financing. Improving supply and sales helps reduce logistics losses and increase competitiveness. Implementing these areas will contribute to the formation of an effective management system for agro-industrial enterprises capable of ensuring their stable development in the face of current challenges.

### CONCLUSIONS TO SECTION 3

A set of current problems in the management of agricultural enterprises significantly reduces the efficiency of their operation. Overcoming these problems requires introducing comprehensive changes, from reforming management structures to digital transformation and a strategic approach to human resources policy. It is the solution of these challenges that creates the foundation for improving the efficiency of agricultural management in the future

Overcoming key problems in managing agro-industrial enterprises to improve management efficiency requires a comprehensive and consistent approach. Solving imperfect strategic planning problems by introducing adaptive and scenario models allows us to form a clear vision of the enterprise's development. Improving risk

management ensures resilience to external threats and improves the quality of management decisions. The development of institutional governance, including the renewal of organizational structures and internal control, increases management efficiency. Staff shortages require systematic work to improve staff skills and attract young people to the agricultural sector. The digitalization of management allows automating processes, increasing transparency and accuracy of decisions. Optimization of operating cost management contributes to the growth of production efficiency. To overcome the investment deficit, it is advisable to attract alternative sources of financing. Improving supply and sales helps to reduce logistics losses and increase competitiveness. Implementing these areas will contribute to the formation of an effective management system for agro-industrial enterprises capable of ensuring their stable development in the face of current challenges.



## CONCLUSIONS

Enterprise management in today's environment is of particular importance, as its quality determines the efficiency of functioning, competitiveness, stability and ability of the enterprise to adapt to a dynamic external environment. In the context of globalization, digital transformation, political instability and economic challenges (inflation, energy crises, logistics gaps), businesses face the need to make strategic decisions quickly and respond flexibly to changes. In the master's qualification work, enterprise management is considered as a purposeful, continuous process of influencing an enterprise as an integral socio-economic system, carried out through the coordinated functioning of management and production processes in order to achieve the strategic and operational goals of the enterprise with optimal use of resources and taking into account changes in the internal and external environment. As a systemic characteristic, enterprise management is considered as an open dynamic system that continuously interacts with the external environment. In turn, the management process is cyclical in nature and is implemented through successive stages that coincide with the stages of implementation of management functions, such as planning, analysis, goal setting, decision making, implementation, and control. Specifically, the system-process approach to enterprise management allows combining the structural (elemental) component of the system with the dynamics of management processes, ensuring the integrity, adaptability and effectiveness of management in a market economy. This approach will be the basis for further analysis in this paper. The elements of the enterprise management system (as an open system) include: the subject of management (bodies or persons making management decisions), the object of management (personnel, production, resources), the information base (data ensuring the validity of decisions), management mechanisms - tools (economic, organizational, administrative, etc.) and communication with the external environment (feedback, adaptation to changes). The stages of the management process are characterized by management functions. enterprise management, implemented through five main functions (goal setting, planning, organization,

motivation and control), is a continuous, cyclical process that allows the management entity to effectively coordinate the activities of the management object using the appropriate tools of the management mechanism.

In this study, the efficiency of enterprise management is considered as an integral characteristic of the effectiveness of management influence, which reflects the ability of the management system, as an open socio-economic system, within the framework of certain processes of goal setting, planning, organization, motivation, control and regulation, to ensure the achievement of strategic and tactical goals of the enterprise under conditions of optimal use of resources, adaptation to changes in the external environment and growth of internal stability. This definition takes into account: 1) systemic approach - an enterprise as an integral structure with interdependent elements; 2) process approach - management as a continuous cycle of inter-related functions; 3) performance evaluation - through the achievement of results and cost-effectiveness; 3) adaptability - the importance of responding to external challenges. In the context of management efficiency, the key is its achievement and the possibility of its objective measurement and evaluation. As in the case of the ambiguity of the concept of "governance effectiveness" itself, for which there is no single generally accepted definition, there is also no unified approach to its assessment. Each approach to measuring management effectiveness is based on certain theoretical principles, reflecting the company's goals, organizational structure, external environment, and approaches to management activities.

Based on the developed theoretical and practical approaches to understanding the efficiency of enterprise management, several promising areas for its improvement can be identified: 1) introduction of a systematic management approach; 2) development of process management; 3) use of an indicative evaluation system; 4) digitalization of management activities; 5) strengthening of personnel management; 6) adaptation to changes in the external environment.

Therefore, the choice of efficiency assessment tools should be systematically justified and adapted to the specific conditions of the enterprise. Information about the results of measuring management efficiency makes it possible to suggest ways

to improve it. Improving the efficiency of enterprise management requires an integrated approach that combines organizational, technological, personnel, and strategic changes in the management system.

NIBULON JV LLC has been a leader among agricultural exporters from Ukraine for many years, playing a key role in ensuring global food security. The five years preceding February 24, 2022, were the most successful in the company's history. At the outbreak of the war, NIBULON LLC had 75.6 thousand hectares under cultivation. In 2021, the company exported 5.6 million tons of agricultural products to 34 countries, earned record profits, and significantly reduced its debt. 62.3% of NIBULON's products were exported to Asia, 20.7% to Africa, 15.9% to Europe, and 1.0% to North America. Despite all the challenges, NIBULON continues to demonstrate a consistently high level of its own production of high-quality agricultural products. The company is rapidly adapting to the new operating realities caused by the war and strives to remain an important player in Ukraine's agricultural sector and contribute to the country's economic development and global food security. Management is taking steps to maintain the company's operations, support its workforce, and prepare for the next agricultural season. While focusing on meeting today's challenges, NIBULON is also preparing for future opportunities. The company's management is confident that private enterprises such as NIBULON will play a crucial role in Ukraine's post-war recovery and reconstruction.

In recent years, JV NIBULON LLC has firmly established itself as one of the most influential enterprises in Ukraine's agro-industrial sector, demonstrating high operational maturity, strategic foresight, and adaptability. The company successfully integrates agricultural production, logistics, and export activities, which allows it to operate efficiently across all stages of the value chain—from the field to the global market.

The Russian full-scale invasion in 2022 significantly impacted NIBULON's operations, with the loss of part of its production facilities, farmland, and maritime logistics capacity. However, the company demonstrated resilience and leadership under crisis conditions by rapidly reconfiguring its supply chain, developing

alternative logistical solutions, and increasing its reliance on river and railway transport. The construction and operation of the new Izmail terminal on the Danube became a strategic response to blocked Black Sea ports, allowing the enterprise to continue fulfilling its export obligations and to participate in global humanitarian programs such as the UN World Food Programme.

The analysis of financial and economic indicators for the period 2021–2023 reveals a deep crisis in 2022, followed by signs of stabilization and partial recovery in 2023. Although the enterprise incurred significant losses, its gross revenue and export potential increased in 2023, proving the effectiveness of the applied anti-crisis measures. Key financial ratios show the need for enhanced control over operational costs and optimization of financial structures. At the same time, the enterprise's gross profit and EBITDA margins demonstrate gradual restoration.

A comprehensive internal and external environment analysis shows that the company maintains sustainable relationships with key stakeholders—shareholders, clients, employees, suppliers, investors, and international partners. The presence of independent supervisory bodies, cooperation with international financial institutions, and commitment to ESG principles indicate a high level of institutional trust and strategic management culture.

Technological innovation, especially in precision agriculture, automated logistics, and the digital transformation of management processes, remains a key driver of the company's efficiency. The enterprise invests in smart farming technologies, ERP systems, and digital communication tools to enhance productivity, decision-making, and risk monitoring.

Despite these strengths, several challenges in enterprise management remain that hinder the company's full potential: 1) insufficient strategic planning and forecasting, especially under conditions of uncertainty and geopolitical instability.

limited flexibility in internal decision-making structures, which affects the speed of response to external threats; 2) incomplete digitalization of management functions, including gaps in the integration of digital tools across all business units.

Inefficient cost control and operational cost management, particularly in the

logistics and supply chain segments; 3) shortage of qualified personnel in managerial and technical roles, especially in remote and war-affected regions; 4) lack of diversification in sources of investment and financial support, resulting in dependence on limited funding mechanisms.

These challenges require a comprehensive modernization of management approaches. Addressing them will ensure the long-term resilience and efficiency of JV NIBULON LLC and support its role as a key player in Ukraine's agricultural exports and food security.

The results of this section form a solid analytical foundation for developing practical recommendations to improve enterprise management efficiency. These recommendations will be presented in the next section of the thesis.

The third section of the qualification paper presents a comprehensive set of strategic, tactical, and operational solutions aimed at improving the efficiency of agricultural enterprise management. Based on a detailed diagnosis of the existing management problems in the agro-industrial sector, eight critical areas for improvement were identified, ranging from strategic planning to supply and sales chain optimization.

The research confirms that addressing management problems must follow a logically structured and systemic approach. The proposed solutions begin with the formation of strategic management practices — including scenario planning, SWOT and PESTLE analyses, and KPI systems — which lay the foundation for aligning enterprise activities with long-term development goals.

The second focus area involves strengthening risk management through formalization, digital risk analytics, and the introduction of hedging and insurance instruments. This is particularly crucial in the current conditions of instability, as risks arising from war, climate change, and market turbulence significantly affect enterprise sustainability.

Next, the study emphasizes the need for institutional development: optimizing organizational structures, improving internal control, and fostering a corporate governance culture. These measures ensure more agile and transparent managerial decision-making.

Human resource development is also recognized as a cornerstone of management effectiveness. Addressing staff shortages and improving qualifications requires partnerships with universities, implementation of dual education models, and internal professional development programs.

Digital transformation is another pivotal area. The study demonstrates that the integration of ERP, CRM, IoT, and BI platforms improves operational visibility, accelerates decisions, and supports cost-effective management practices.

Operational efficiency, particularly in cost control, is addressed through the introduction of cost standardization, ABC-costing, and digital monitoring systems. These measures enhance cost predictability and optimize the use of limited resources.

Overcoming investment deficits is identified as a necessary condition for modernization. The research proposes strategies for engaging public and private investors, utilizing government and international grant programs, and establishing innovation partnerships.

Finally, the development of supply and sales management through the implementation of SCM systems, logistics strategy design, and data-driven market analytics allows enterprises to reduce transaction costs, increase revenue, and strengthen competitiveness on domestic and global markets.

In summary, the solutions presented in this section are integrated, flexible, and adapted to the realities of the Ukrainian agricultural sector. Their implementation will facilitate the creation of a robust and adaptive management system, capable of responding to external shocks while ensuring sustainable development. In the current post-war recovery period, such improvements are not only desirable but essential for the survival, growth, and global integration of Ukrainian agribusiness.

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