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## **FEATURES AND ROLE OF STRATEGIC MANAGEMENT OF THE ENTERPRISE**

The relevance and necessity of strategic planning is manifested both in the process of transition from a planned economy to a market economy, and in difficult, unstable conditions of the world economy development. The strategic planning process is central to the strategic management system. As a result of developing and achieving strategic goals, the company is able to control all the units and compare the results achieved with the goals. Strategic activity development and planning covers all sections and areas: production, financial, marketing, staff etc.

Strategic management aims to expand the forecast horizons, to create opportunities for timely response of the enterprise to changes in the environment in the markets of goods, services and technologies, in scientific, technical, social and political spheres [3].

Strategic management is a dynamic process of analyzing, selecting strategies, planning, securing and implementing the plans that are developed by the organization [1, c.18].

The tasks of strategic management are to:

- 1) to define the field of activity and formulate strategic plans;
- 2) to set strategic goals and objectives to achieve them;
- 3) to formulate a strategy to achieve the set of goals and results of activity;
- 4) to implement the strategic plan;
- 5) to evaluate the results and modify the strategic plan and / or methods of its implementation [2, c. 11].

Strategic management is based on the following principles:

- purposefulness and continuity;
- uniqueness and validity of methods of achievement;
- systematic approach and priority;
- flexibility and change management;
- efficiency and effectiveness.

Top management usually deals with the formation and development strategy, mission and objectives of the company. In the process of strategy implementation, each level of management solves certain tasks and performs the assigned functions.

The strategic management process generally consists of three interrelated steps:

- 1) preparatory, which serves as the basis of information support for strategy development;
- 2) the main stage - the stage of strategy development;
- 3) final stage - the stage of implementation, correction and feedback [3].

Strategy development and formulation involves the following actions:

- determining the direction of development of the organization;

- analysis of internal and external environments of the organization;
- identifying opportunities and threats;
- development and revision of the strategic plan;
- planning the implementation of strategies;
- inspection and control.

The most important factors before choosing a strategy are the organization's goals, top management priorities and interests, the experience of previous strategies, risks and time factor. The size of the organization is also a valuable factor.

The choice of business organization strategies is made by directors according to the analysis of key factors. They characterize the state of the firm and implemented strategies. The firm's position and position in the industry play a crucial role in choosing a growth strategy. Leading, strong firms should strive to maximize opportunities and strengthen this position. Leading firms, depending on the industry, must choose different growth strategies. If the industry is declining, you should rely on diversification strategies. But if the industry is developing, you should choose a concentrated growth strategy or an integrated growth strategy [2, c. 265].

Therefore, the main goal of strategic management is to reduce the negative effects and the response of the company to changes in the environment. Strategic planning is carried out by the management of the organization on the basis of defined principles and three main stages (preparation and research, development and implementation).

So strategic management is a continuous, purposeful and detailed forecasting process for the long-term management of the organization. In general, strategic management significantly increases the efficiency of enterprises in today's environment.

## REFERENCES

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