

Abstract.

Dotsenko S., Spivakovska T., Dudnyk O. The role of digital technologies and content in forming effective modern marketing.

The article presents a comprehensive theoretical and analytical study of the role of digital technologies and content in the formation of effective modern marketing and its management. It is substantiated that, in the context of global digitalization, marketing activities are shifting from the use of individual promotional tools to the construction of integrated digital ecosystems, within which content and technologies function as interconnected elements of a single strategic system. It is shown that digital technologies cease to perform a purely technical role and acquire strategic importance, determining the logic of creating, personalizing, distributing, and evaluating the effectiveness of content, which in aggregate affects the achievement of marketing goals. Based on an analysis of modern scientific approaches, particularly domestic and international research, the evolution of ideas about the interaction between digital tools and content in marketing strategies is outlined. It is established that the most effective models combine data analytics, personalization, artificial intelligence, automated marketing processes, and interactive communication with consumers. The article systematizes the key mechanisms by which digital tools enhance the effectiveness of marketing strategies, particularly by fostering a deeper understanding of consumer behavior, tailoring content to individual audience needs, and building long-term relationships with the brand. The practical significance of the study is to outline the main marketing scenarios for using content in combination with digital technologies and to justify the feasibility of a balanced combination of technological capabilities and the meaningful value of content. It is concluded that the synergy of digital technologies and high-quality content is the determining factor in the competitiveness and sustainability of marketing strategies in the modern digital environment.

Keywords: digital technologies, content, marketing, communications, management, digital marketing, marketing strategies, personalization, marketing automation, digital communications.

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INSTITUTIONAL BASIS FOR THE PARTICIPATION OF AGRICULTURAL COMPANIES IN INTERNATIONAL CAPITAL MARKETS

Anzin R. Institutional basis for the participation of agricultural companies in international capital markets.

The purpose of this work is to study the institutional mechanisms and elements that ensure the participation of agricultural companies in international capital markets, analyse the institutional component structure, and identify key instruments for integrating Ukrainian agricultural enterprises into the global financial space. For the purposes of the study, the methods of system analysis, structural-functional analysis, comparative analysis, institutional analysis, graphical analysis, and generalization were used. It was established that institutional participation is a complex multilevel system of interaction between economic, legal, regulatory, and organizational-informational mechanisms. Ten key components of the institutional structure were identified: the global institutional environment; regulatory and legal institutions; institutional compliance; corporate governance; financial infrastructure; institutional financial organisations; organisational and information institutions; behavioural institutions; the internal institutional ecosystem; and the performance block. It has been found that international capital markets function as networks, requiring agricultural companies to strategically align with global capital requirements. Key institutional elements have been identified: regulatory and legal support, standardisation of financial information through IFRS/ISA, corporate governance, access to institutional financial infrastructure, and interaction with international financial institutions. Five groups of institutional instruments have been systematised: regulatory standards, instruments of international financial organisations, market financial instruments, ESG and sustainable development instruments, and risk guarantee instruments. It has been determined that effective participation requires comprehensive institutional adaptation, including compliance with international regulatory requirements and integration into the international financial reporting standards system.

Keywords: institutional foundations, agricultural companies, international capital markets, institutional compliance, corporate governance, IFRS, ESG criteria, financial infrastructure, regulatory standards, international financial organisations, institutional instruments.

Statement of the problem. The current financial environment of Ukrainian agricultural companies is shaped by globalisation, military conflict, and the need to integrate into international capital markets. The management of agricultural enterprises faces the need to adapt the financial model's structure, as traditional bank lending schemes are insufficient for entering global stock markets. Key challenges include an opaque corporate governance structure, a lack of IFRS reporting, non-compliance with international regulatory standards, and inadequate risk management systems, all of which limit access to international capital.

At the same time, Ukrainian agricultural companies demonstrate the potential for institutional transformation thanks to programmes from international financial organisations, the prospects of European integration, and the growing interest of global investors in the agricultural sector. Successful participation in international capital markets requires a comprehensive institutional approach that combines the implementation of international reporting standards, modernisation of corporate governance, and integration of ESG criteria. The relevance of the study is determined by the need to form a methodological basis for the systematic institutional adaptation of agricultural companies to the requirements of international capital markets.

Analysis of recent research and publications. Contemporary studies of institutional support for agricultural companies' participation in international capital markets emphasise the importance of comprehensive adaptation to global financial standards, modernisation of corporate

governance, and integration of ESG criteria to ensure competitiveness in international capital markets. As noted by Yu. Bilyansky [1], Ukraine's accession to the World Trade Organisation has created favourable conditions for the export of agricultural products by reducing trade barriers, but realising this potential requires further development of institutional support for foreign economic activity. Researcher I. Bilotkach [2] substantiates the critical role of improving regulatory and methodological institutional tools for the effective work of organic operators in both domestic and foreign markets, emphasising the need to develop professional environment institutions and consulting platforms to ensure the competitiveness of organic agro-industrial products. Studying the mechanisms of institutional support for international competitiveness, T. Melnyk and Y. Tunitska [3] establish that the formation of competitive positions of Ukraine's agro-industrial complex occurs through the mediation of state executive bodies through interaction with sectoral international organisations and institutions in the field of foreign trade, finance, and national security regulation. A. Mostova [4] considers the theoretical aspects of market capitalisation of corporate agricultural enterprises, emphasising the importance of raising capital on stock markets to assess investment attractiveness and identifying favourable factors for the growth of agricultural companies' capitalisation on a global scale. O. Shpykulyak and V. Shpykulyak [5] conceptualise the analysis of the factors motivating the integration of agricultural enterprises into the market system of the European Union in the context

of institutional turbulence during wartime, substantiating the national institutional specificity of the development of integration processes and identifying priority opportunities for ensuring institutional stability. O. Goncharenko and O. Balatsky [6] emphasise the institutional and ontological constraints on the spread of innovative forms of business in the agricultural sector, identifying the need to focus institutional regulation on the spread of new business strategies based on deepening specialisation, integration, and cooperation. M. Zhuk and O. Patsarnyuk [7] identify institutional pitfalls in the process of managing the economic activities of agricultural enterprises and their inclusion in global agri-food value chains, in particular barriers to internal regulation, unequal access to credit resources, high entry costs, and insufficient state support for small and medium-sized enterprises. Thus, scientific works demonstrate a consensus on the need for systemic institutional transformation, harmonisation of regulatory mechanisms with international standards, and the formation of a comprehensive support ecosystem to ensure the effective participation of Ukrainian agricultural companies in international capital markets.

The purpose of the research. The aim of this work is to study the institutional mechanisms and elements of agricultural companies' participation in international capital markets, analyse the component-institutional structure and key integration tools, and identify strategic directions for the institutional adaptation of Ukrainian agricultural enterprises to the requirements of the global financial system.

To achieve the set goal, a set of methods for systematic research of the institutional foundations of agricultural companies' participation in international capital markets was applied. The systematic analysis method enabled the identification of the interrelationships between institutional elements and mechanisms of participation in global capital circulation. The structural-functional method was used to determine the component-institutional structure and functional links between the global institutional environment, regulatory and legal institutions, and financial infrastructure. The comparative method was used to compare institutional instruments for ensuring participation. The institutional analysis method ensured the study of regulatory and legal support, standardisation of financial information, and corporate governance. The graphical method ensured the visualisation of institutional elements and their interrelationships. Generalisation methods enabled conclusions about the institutional capacity of agricultural companies to operate in international capital markets.

Presentation of the main research material. Institutional participation of agricultural companies in international capital markets is a complex system of interrelated mechanisms that determines their ability to attract global financial resources. In the current conditions of global financial marketisation, the ability of agricultural enterprises to integrate into international capital flows is becoming a critical factor in their competitiveness and strategic development. The high capital intensity of agricultural production, the seasonality of cash flows, the duration of investment cycles, and the industry's sensitivity to natural, climatic, and geopolitical risks make access to various forms of international capital a key factor in the industry's financial stability [8].

The institutional framework for participation creates a multi-level system of interactions among mechanisms that integrate enterprises into the global financial system. Economic mechanisms include a balanced capital structure and financial transparency. Legal mechanisms ensure compliance with legislation and the protection of shareholders' rights. Regulatory mechanisms adhere to IFRS standards and risk management policies. Organisational and information mechanisms promote the development of internal control, digitalisation of reporting, and transparent communication with investors by introducing ESG reporting.

These mechanisms operate within a complex component-institutional structure covering ten key components of agricultural companies' participation in international

capital markets. The global institutional environment includes international regulators (IOSCO, Basel Committee, IMF), global financial standards (IFRS, ESG Disclosure Standards, OECD Guidelines), and international institutional investors. The unification of market conduct rules, the establishment of global transparency requirements, the formation of international corporate governance standards, and the minimisation of regulatory asymmetry between countries increase confidence among foreign investors and create greater opportunities to enter stock markets.

Regulatory and legal institutions, as the second component, cover national capital market laws, stock exchange regulations (NYSE, NASDAQ, LSE, WSE), anti-corruption standards (FATF), and regulations on the protection of minority shareholders. They interact closely with institutional compliance, which includes financial compliance systems, KYC/AML procedures, adaptation of reporting to IFRS standards, corporate codes of conduct, and ESG principles. Corporate governance, represented by the structure of supervisory boards, the independence of directors, a clear system of strategic and financial control, dividend policy, and an internal management performance evaluation system, forms the basis for attracting the financial infrastructure of the international capital market. This infrastructure includes exchange platforms, depository systems (Euroclear, Clearstream), rating agencies (S&P, Moody's, Fitch), underwriters, and clearing centres [9].

Institutional financial organisations (the World Bank, IFC, EBRD, EIB) play a special role in this system, financing structural reforms, providing credit support for investment projects, introducing international corporate governance practices, and monitoring project implementation. Their activities are complemented by organisational and information institutions that cover information disclosure systems (XBRL, EDGAR), investor platforms (Bloomberg, Refinitiv), non-financial reporting and integrated reporting, as well as ESG ratings. Behavioural institutions, including business reputation stability, a history of fulfilling obligations, the absence of litigation, the company's public position, and management's strategic consistency, shape investor confidence in agricultural companies [10].

The company's internal institutional financial ecosystem covers financial planning, auditing and control, internal regulations, risk management, and strategic financial management. The effective block of institutional participation includes access to international financial instruments, reduced costs of attracting resources, growth in market capitalisation, and increased competitiveness. A summary of these components is presented in Table 1, which demonstrates the complex interrelationships among institutional elements and their impact on agricultural companies' ability to operate in international capital markets.

The conceptual approach to institutional participation of agricultural companies in international capital markets considers it as a structured environment that shapes the conditions for agricultural businesses to access external capital, determines the investment attractiveness of enterprises, and their ability to meet international operating standards, with an emphasis on the IPO process. Successful listing of shares on the stock market requires comprehensive adaptation of the company's financial system, including optimising the capital structure, increasing transparency, and complying with international reporting standards. Institutional compliance, internal control, ESG practices, and the independence of supervisory bodies build investor confidence, and IPOs are a strategic mechanism for attracting long-term capital, increasing share liquidity and creditworthiness, thereby ensuring the integration of agricultural companies into the global financial system and strengthening their competitive position.

International capital markets function as networks that connect issuers, regulators, exchanges, agencies, intermediaries, and investors. By integrating into this system, agricultural companies diversify their financing and reduce

their dependence on banks, which increases their financial flexibility. International markets serve as a platform for standards of efficiency and transparency, where corporate codes and principles of shareholder protection are observed. Cooperation with international organisations such as the World Bank is important for agricultural companies, as these organisations support the institutional environment by financing projects and implementing international standards to mitigate risks and prevent abuse [11].

Key institutional elements of agricultural companies' participation in international capital markets form a systemic framework that defines the parameters of business entities'

participation in global capital flows. Regulatory and legal support is a fundamental institutional element that defines the rules governing companies' operations in the financial sector. For agricultural companies, compliance with legislative norms in corporate governance, auditing, transparency of property rights, investor protection, and financial reporting is of key importance. Harmonising national legislation with EU standards, US regulatory norms, and international principles of corporate behaviour creates a basis for reducing risks, increasing the liquidity of financial instruments, and ensuring the stability of financial transactions.

Table 1. Component-institutional structure of agricultural companies' participation in the international capital market

Component	Content Elements	Mechanisms of Action	Effects for Agricultural Companies
1. Global Institutional Environment	International regulators, global financial standards, and international investors	Standardization of rules, establishment of transparency requirements, and formation of governance norms	Increased investor confidence, expanded opportunities for stock exchange listings
2. Regulatory and Legal Institutions	National laws, stock exchange regulations, and anti-corruption standards	Licensing, transparency control, disclosure regulation	Reduction of legal risks, expanded access to financial instruments
3. Institutional Compliance	Compliance systems, KYC/AML procedures, and IFRS reporting adaptation	Internal audit, compliance monitoring, ESG metrics integration	Risk mitigation, enhanced reliability, facilitated IPO access
4. Corporate Governance	Supervisory board structure, director independence, control systems	Agency risk management, conflict of interest prevention	Increased company valuation, reduced manipulation risk
5. Financial Infrastructure	Stock exchange platforms, depository systems, and rating agencies	Liquidity provision, risk assessment, guaranteed asset circulation	Cost of capital optimization, establishment of global issuer status

Source: own development.

Standardisation of financial information through the mandatory application of IFRS and ISA is a key element for agricultural companies with complex asset structures. An accurate reflection of the economic substance of transactions enhances investment attractiveness by improving the comparability of financial statements and minimising information asymmetry. Corporate governance, in particular transparency of ownership and the presence of an independent supervisory board, is the basis for institutional trust and helps attract capital, which is particularly important in the risky agricultural sector to ensure management discipline and predictability [12].

The functioning of agricultural companies in international capital markets requires access to institutional financial infrastructure, including international exchanges and trading platforms, depository and clearing systems, international rating agencies, investment banks, and underwriters. Each of these elements acts as an institutional mediator between the company and the investor. Exchange platforms provide liquidity and regulatory control, rating agencies assess credit risk, underwriters facilitate the placement of securities, and depository systems guarantee the security of asset circulation. For agribusinesses, access to such infrastructure means the ability to attract long-term, structured financing on terms that cannot be secured through traditional lending.

International financial institutions such as the World Bank and the EBRD are key to the transformation projects of agricultural companies. They support sustainable

development, provide technical assistance, reduce investment risks, and set standards for transparency and accountability. Cooperation with them enhances companies' reputational capital and strengthens their institutional capacity to operate in global markets, thereby influencing investors' behavioural norms [13].

A summary of the key institutional elements for ensuring the participation of agricultural companies in international capital markets is presented in Figure 1, which demonstrates the multidimensional structure of interrelated components that create opportunities for effective integration into the global financial space.

The institutional structure that supports the presence of agricultural companies in international capital markets is becoming more complex for companies from developing countries, particularly Ukraine, for which international financial markets are not only a source of capital but also a mechanism for increasing resilience to internal macroeconomic risks [16-18]. In these conditions, there is a need for an in-depth analysis of institutional instruments to facilitate the participation of agricultural companies in international capital markets, thereby enabling the identification of key barriers and opportunities to enhance their financial mobility. Institutional instruments cover a wide range of mechanisms: from regulatory standards and requirements (IFRS/IAS, ESMA, SEC) to instruments of international financial organisations (preferential financing, grants, technical assistance programmes).

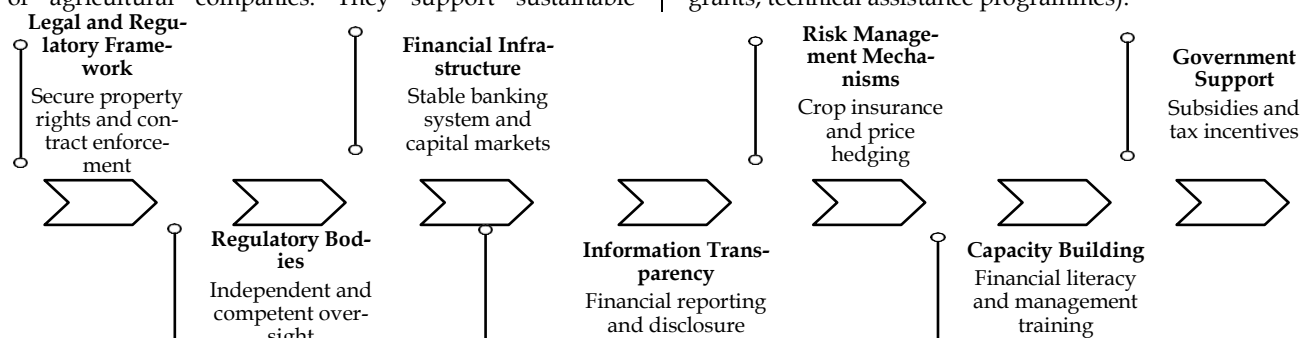


Fig. 1. Institutional elements ensuring the participation of agricultural companies in international capital markets

Source: grouped according to data [14,15].

The effectiveness of agricultural companies in international capital markets depends on their adaptation to the global financial system and the use of institutional

instruments [19-20]. This includes access to capital, integration into international standards, transparency requirements, and financial stability mechanisms. Global

institutions offer instruments for the stable development of the agricultural sector, which is important given its volatility, seasonality, and risks.

The central mechanism for companies to access international capital markets is financing programmes from global organisations such as the World Bank and IFC, which provide financing and support across various areas. The EBRD also promotes sustainable development by investing in the agri-food sector, particularly in logistics systems, infrastructure projects, and production modernisation.

The functioning of agricultural companies in the global financial ecosystem largely depends on their access to various segments of international capital markets, which differ in structure, risk levels, liquidity, and issuer requirements. Their multidimensional structure performs a specific function in the transmission of capital through the stock market, which ensures the circulation of corporate rights and serves as a platform for IPOs, the debt market, where long-term and medium-term debt capital is raised through various types of bonds, the derivatives market, which allows hedging risks and forming complex financial strategies, the currency market, and the alternative investment market [14; 17].

Regulatory standards that define the rules for issuers entering international capital markets constitute a complex system of norms, control mechanisms, disclosure procedures, and corporate behaviour requirements that ensure

the transparency, fairness, predictability, and safety of the global financial environment. For companies seeking to obtain full membership in international capital markets, compliance with these standards is not only a technical obligation, but also a prerequisite for building an investment reputation, minimising information asymmetry and accessing financial resources at optimal cost. Regulatory requirements are shaped by a complex of institutional leaders, such as stock exchange regulators (NYSE, NASDAQ, LSE, Euronext, HKEX), national securities commissions (SEC, FCA, ESMA), global standardisation organisations (IOSCO, IFRS Foundation, OECD), rating agencies, investment banks, and leading financial intermediaries.

A detailed comparison of institutional instruments for ensuring the participation of agricultural companies in international capital markets is presented in Table 2, which systematises the instruments into groups, their content, key actors, and expected effects for agricultural companies. An effective conceptual approach to institutional participation by agricultural companies in international capital markets enables them to combine international standards, institutional adaptability, and integration into the global financial infrastructure within their functional space. A high level of institutional capacity enables agricultural companies to access various sources of capital and actively influence their long-term competitiveness, reduce risks, and enhance economic stability in a global environment.

Table 2. Institutional instruments for ensuring the participation of agricultural companies in international capital markets

Instrument Group	Instrument Content	Key Stakeholders	Expected Effect
Regulatory standards and requirements	IFRS/IAS, ESMA, SEC; corporate governance requirements; reporting standards	IFRS Foundation, ESMA, SEC, IOSCO	Enhanced transparency, reduced information asymmetry, and facilitated access to international stock exchanges
International financial organization instruments	Concessional financing, grants, technical assistance programs, policy support, co-financing	World Bank, IFC, EBRD, FAO, IFAD	Attraction of cheaper capital, modernization of production, and risk mitigation
Stock market financial instruments	IPO/SPO; Eurobonds; green bonds; private investment; venture and PE capital	NYSE, NASDAQ, LSE, Euronext; international investment funds	Diversification of funding sources, increased capitalization, and reduced cost of capital
ESG and sustainable development	Green finance instruments; ESG ratings; sustainable development standards; international certification	MSCI ESG, Sustainalytics, UN PRI, EU Taxonomy	Expanded access to institutional investors, compliance with global supply chain requirements
Guarantee and risk hedging instruments	Political guarantees, credit guarantees, and commodity market hedging	MIGA, Export credit agencies (ECA), EBRD Guarantee Facility	Reduction of investment risks, enhanced trust of foreign investors

Source: compiled based on data from [14].

Conclusions and prospects for further research.

Thus, the institutional participation of agricultural companies in international capital markets is determined by a combination of a multi-level system of economic, legal, regulatory, organisational, and information mechanisms with serious challenges – an opaque corporate governance structure, lack of IFRS reporting, non-compliance with international regulatory standards, and lack of comprehensive risk management systems. The systematisation of the key components of the institutional structure has identified ten interrelated elements (global institutional environment, regulatory and legal institutions, institutional compliance, corporate governance, financial infrastructure, institutional financial organisations, organisational and information institutions, behavioural institutions, internal institutional ecosystem, and performance block) and five groups of institutional instruments (regulatory standards, instruments of

international financial organisations, market financial instruments, ESG and sustainable development instruments, risk guarantee instruments). Successful institutional participation requires strategic alignment with the requirements of global capital through the systematic implementation of IFRS/ISA international reporting standards, the formation of independent supervisory boards, the integration of ESG criteria, and compliance with the regulatory requirements of international exchanges, enabling effective capital raising through IPOs and other financial instruments. Further research should focus on developing practical mechanisms to overcome institutional pitfalls in integrating Ukrainian agricultural companies into global capital markets, analysing the effectiveness of various models of institutional adaptation, and studying the impact of international financial organisations' programmes on increasing the investment attractiveness of domestic agricultural enterprises.

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Анотація.

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«АКТУАЛЬНІ ПРОБЛЕМИ ІННОВАЦІЙНОЇ ЕКОНОМІКИ ТА ПРАВА» № 6 / 2025

Всеукраїнський науковий журнал

Метою роботи є дослідження інституційних механізмів та елементів, що забезпечують участь аграрних компаній у міжнародних ринках капіталу, аналіз компонентно-інституційної структури та визначення ключових інструментів інтеграції українських агропідприємств у глобальний фінансовий простір. Для цілей дослідження використано метод системного аналізу, структурно-функціональний метод, порівняльний метод, метод інституційного аналізу, графічний метод та методи узагальнення. Встановлено, що інституційна участь являє собою складну багаторівневу систему взаємодії економічних, правових, регуляторних та організаційно-інформаційних механізмів. Визначено десять ключових компонентів інституційної структури: глобальні інституційні середовище, регуляторно-правові інститути, інституційна відповідність, корпоративне управління, фінансова інфраструктура, інституційні фінансові організації, організаційно-інформаційні інститути, поведінкові інститути, внутрішня інституційна екосистема та результативний блок. Виявлено, що міжнародні ринки капіталу функціонують як мережеві системи, що вимагає від аграрних компаній стратегічної синхронізації з вимогами глобального капіталу. Встановлено ключові інституційні елементи: нормативно-правове забезпечення, стандартизація фінансової інформації через IFRS/ISA, корпоративне управління, доступ до інституційної фінансової інфраструктури та взаємодія з міжнародними фінансовими інституціями. Систематизовано п'ять груп інституційних інструментів: регуляторні стандарти, інструменти міжнародних фінансових організацій, ринкові фінансові інструменти, інструменти ESG та сталого розвитку, інструменти гарантування ризиків. Визначено, що ефективна участь вимагає комплексної інституційної адаптації, включаючи відповідність міжнародним регуляторним вимогам та інтеграцію в систему міжнародних норм фінансової звітності.

Ключові слова: інституційні засади, аграрні компанії, міжнародні ринки капіталу, інституційна відповідність, корпоративне управління, IFRS, ESG-критерії, фінансова інфраструктура, регуляторні стандарти, міжнародні фінансові організації, інституційні інструменти.

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ОРГАНІЗАЦІЙНО-ЕКОНОМІЧНИЙ МЕХАНІЗМ УПРАВЛІННЯ РОЗВИТКОМ ПОТЕНЦІАЛУ КОНКУРЕНТОСПРОМОЖНОСТІ АГРАРНИХ ПІДПРИЄМСТВ НА РЕСУРСНІЙ ОСНОВІ

Зайченко Є. О. Організаційно-економічний механізм управління розвитком потенціалу конкурентоспроможності аграрних підприємств на ресурсній основі.

У статті проведено глибоке теоретичне та емпіричне дослідження трансформації парадигми управління аграрними підприємствами в умовах повномасштабної війни та відкриття другого етапу земельної реформи. На основі ресурсного підходу (Resource-Based View – RBV) та погляду, заснованого на практиці (Practice-Based View – PBV), обгрунтовано, що в умовах екстремальної турбулентності конкурентна перевага зміщується від володіння ресурсами до здатності менеджменту до їх швидкої мобілізації та реконфігурації. Автор деталізує структуру організаційно-економічного механізму, виділяючи організаційний, економічний, ресурсний та правовий блоки. Аналіз статистичних даних 2023–2025 років підтверджує стратегічну адаптацію галузі: зміну сівозмін на користь високомаржинальних олійних культур (соя, ріпак), що дозволило стабілізувати ЕВІТДА (до \$378/га для сої) в умовах дорогої логістики. Особливу увагу приділено двом ключовим ресурсам: земельним активам, капіталізація яких зросла до рекордних 52,1 тис. грн/га у 2025 році, та людському капіталу, дефіцит якого (понад 30%) став драйвером форсованої цифровізації та автоматизації АПК. Визначено стратегічні пріоритети розвитку: перехід від сировинного експорту до глибокої переробки, розвиток біоенергетики та повна гармонізація зі стандартами ЄС (ESG-критерії).

Ключові слова: конкурентоспроможність, аграрні підприємства, ресурсний підхід (RBV), організаційно-економічний механізм, ринковий капітал, цифровізація, ЕВІТДА, євроінтеграція.

Постановка проблеми у загальному вигляді.

Сучасний етап розвитку світової економіки характеризується високим рівнем турбулентності, порушенням традиційних логістичних ланцюгів та загостренням боротьби за обмежені природні ресурси. Для України, аграрний сектор якої виступає гарантом продовольчої безпеки та ключовим джерелом валютних надходжень, ці виклики набувають екзистенційного характеру. Повномасштабне вторгнення, окупація частини територій, мінування сільськогосподарських угідь та блокада морських портів зруйнували сталі моделі господарювання, що базувалися на екстенсивному нарощуванні валового виробництва біржових товарів. У таких умовах традиційні підходи до управління конкурентоспроможністю, орієнтовані виключно на цінову конкуренцію та ефект масштабу, демонструють свою неспроможність.

Актуальність теми дослідження зумовлена необхідністю наукового обґрунтування нових парадигм управління, здатних забезпечити виживання та розвиток аграрних підприємств у кризовому середовищі. У цьому контексті особливої ваги набуває ресурсний підхід (Resource-Based View), який розглядає підприємство як унікальну комбінацію матеріальних і нематеріальних активів. Саме здатність менеджменту ідентифікувати, мобілізувати та ефективно комбінувати наявні ресурси – від земельного банку та технологій до людського капіталу та репутації – стає визначальним фактором конкурентоспроможності.

Аналіз останніх досліджень і публікацій. Проблематика управління конкурентоспроможністю та

ресурсного потенціалу підприємств є предметом пильної уваги наукової спільноти. Аналіз літературних джерел дозволяє виділити декілька ключових напрямів досліджень, що формують теоретичний базис даної роботи.

Фундаментальні засади ресурсного підходу (Resource-Based View – RBV) були закладені у працях Е. Пенроуз, яка ще у 1959 році охарактеризувала фірму як набір продуктивних ресурсів. Однак, як самостійна течія стратегічного менеджменту, RBV оформилася у 80-90-х роках ХХ століття завдяки роботам Б. Вернерфельта та Дж. Барні. Б. Вернерфельт у своїй знаменитій статті "A Resource-Based View of the Firm" (1984) обґрунтував необхідність аналізу внутрішнього середовища фірми як джерела надприбутків, змістивши акцент з товарних ринків на ринки ресурсів [1].

Дж. Барні розвинув цю теорію, сформулювавши концепцію VRIO (Value, Rarity, Imitability, Organization). Згідно з його дослідженнями, ресурси можуть генерувати стійку конкурентну перевагу лише за умов, якщо вони є цінними, рідкісними, складними для імітації та якщо організація має налагоджені процедури для їх використання. В аграрному контексті це означає, що просте володіння землею (навіть родючою) не є гарантією успіху, якщо конкуренти мають доступ до аналогічних угідь. Унікальність формується через специфічні технології обробітку, локальні знання, інтегровані ланцюги постачання або ексклюзивний доступ до генетичного матеріалу.

Сучасні зарубіжні дослідники, такі як Santos J. B. і Brito L. A. L. [2] та Bromiley P., Rau D. [3], розширюють