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Modern development strategies of Preply company

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INTRODUCTION

Formation of sustainable prerequisites enterprise development is the most important management task. Its solution requires both the search for the necessary resources and the corresponding changes in the control system. Justification of enterprise development models on the basis of international cooperation mechanisms makes it possible to solve such problems precisely in conditions of resource constraints, and above all, a shortage of investment resources.

In the past, many enterprises were able to function successfully, focusing mainly on operational work, on internal problems associated with increasing the efficiency of resource use in current activities. Now, although the task of rational use of potential in current activities is not removed, it becomes extremely important to implement such management that ensures the adaptation of the enterprise to a rapidly changing environment.

Acceleration of changes in the environment, the emergence of new demands and changes in consumer position, increased competition for resources, internationalization of business, the emergence of new, often completely unexpected business opportunities, development of information networks that make possible the lightning-fast dissemination and receipt of information, the wide availability of modern technologies, the changing role of human resources, as well as a number of other factors have led to a sharp increase in the importance of enterprise development

The choice of the direction of development and strategy of the enterprise will be successful if the developers have mastered the techniques and methods of analyzing the external environment of the enterprise; methods and basic procedures for developing a strategy; ways of assessing and monitoring the implementation of the strategy; ways of assessing production, financial and investment risks; know how to predict the effectiveness of strategic changes; can assess the compliance of elemental strategies with the main goals of the enterprise, as well as realize the potential in the field of international cooperation.

The relevance and need for more comprehensive research of these problems determined the choice of the topic and the target orientation of the thesis, its tasks, object and subject.

Educational marketing deals with all of the above categories of its objects. For students, as a rule, a factor is important. Public prestige is very important, the status of the most educational institution and the reputation of its teachers. The relevance of marketing ideas as the most important components of the educational process does not need to be substantiated.

It goes without saying that the marketing of goods is also widely applicable in education, which includes not only goods that are investment for education (educational equipment, equipment, etc.), but also products-products of practical activity educational institution, its staff and students.

The object of the research is development strategies of an international company.

The subject of the research is theoretical and practical approaches to the formation of development strategies of the enterprise.

The purpose of the research:

- to analyze the strategy of the enterprise: its essence and types;
- to study scientific models of business environment analysis for defining strategy of the enterprise;
- to define the main factors in choosing a strategy for enterprise development;
- to analyze organizational and economic characteristics of PREPLY;
- to conduct analytical overview of the business environment of PREPLY;
- to identify possible areas of strategic development of PREPLY;
- to analyze economic justification of measures to increase the efficiency of foreign economic activity of PREPLY;
- to realize the of strategies of the international company PREPLY.

The theoretical and methodological research framework is based on the systematic method of research, the theory of the management, company's processes and economic activities.

The research methodology is based on the principles and conditions of the market theory and the recent scholar achievements in the issues of market economics. In the process of research, the several approaches were used:

- the dialectical method (in determining the role of strategies),
- historical and system approaches (in establishing theoretical definitions),
- methods of induction and deduction, classification and comparative characteristics,

Besides this, the important sources of research are current legislation and statutory documents, other research papers of domestic and foreign scholars in the area of economics, management, strategic analysis, statistical information, as well as managerial experience and relative company's accounting data and reports.

The work consists of an introduction, three chapters, conclusions, references,

PART 1 THEORETICAL AND METHODOLOGICAL PRINCIPLES OF FORMATION OF THE ENTERPRISE DEVELOPMENT STRATEGY

1.1 The strategy of the enterprise: its essence and types

The current definition of strategy is difficult to articulate unambiguously. Many well-known scientists have proposed their own vision of the content of the strategy, but their definitions have different meanings.

Strategy development is, first, to get some idea of the future development of the enterprise (firm); secondly, the active use of modern management methods by the enterprise, which provide a certain balance and future directions of enterprise development. Modern strategies are based on active consideration of the current conditions in which it operates defined enterprise, awareness of the tasks facing it, which contributes to the emergence of a variety of development projects, which, in turn, determine the choice of a development strategy that will ensure the stability of the enterprise and high economic results. The strategic concept of enterprise development should be formed taking into account the main trends of the state economic policy that is being implemented.

In practical terms, this necessitates the constant adjustment of the strategic paradigm of enterprise development within the scheme: the situation in the economy - state economic policy - enterprise strategy - the effectiveness of implementation. It is impossible to separate the plans of the enterprise and the state, the fundamental principles of their policy. All attempts to separate them from each other

one can be seen as negative. The company, of course, has its own corporate interests, but they should not run counter to the economic interests of the state. Strengthening the company's position in domestic and foreign markets is in the interests of both himself and the state.

Globalization of economic processes, increasing competition between manufacturers, increasing the influence of high-tech companies led to the widespread recognition of strategic thinking as the only correct approach to business management in market conditions and in the 90's strategy became an integral part of business management in almost all market economies [12].

Consideration of existing concepts of strategy allows us to identify several approaches to defining the essence of the strategy.

The classic approach to defining a strategy is to identify it with the means of achieving the goals of the enterprise. It is based on the fact that the formulation of strategic goals of the enterprise is inextricably linked with the development of ways to achieve them, and therefore in this sense, the strategy is defined as a plan or model of action.

So A. Chandler considered strategy as a definition of the main long-term goals and objectives of the enterprise, determining the course of action and allocation of resources needed to achieve them. In this case, the main process in the selection and development of strategy, he determined the rational planning [29]. B. Karloff defined the strategy as a generalized model of actions necessary to achieve the set goals by coordinating the distribution of company resources [6]. D. Quinn also shared their views, defining strategy as a plan that integrates the main organizational goals, policies and actions that can be combined into a single whole [25].

Thus, we can conclude that according to this approach, the strategy covers the process of goal setting and is a means of coordinating goals and resources.

I. Ansof, using the concept of strategic management, noted that strategy is one of several sets of rules for deciding on the behavior of the organization, and identified four groups of rules: rules for establishing relations between the company and the external environment; rules for establishing relationships and processes within the enterprise; rules of conduct daily affairs; means of measuring the results of today's future activities of the company He describes the strategy as a set of rules for decision-making to ensure sustainable growth and development of the enterprise; distinguishing two groups of rules: the rules of the relationship between the enterprise and the external environment (business strategy) and the rules of balancing their own internal variables (organizational concept) [1].

Using the idea of a value chain, M. Porter proposed to consider the strategy as an analysis of internal processes and interactions between different components of the

organization to determine how and where value is added. The strategy is to position the organization in relation to the industry environment [30].

The emphasis of the strategy is on its comprehensive nature, as these rules provide for solving the problems of enterprise development, ensuring the balance of its activities both externally and internally.

We can also highlight a comprehensive approach, according to which strategy - is not only a means to achieve goals and mission is a program of the enterprise in the external environment, interaction with competitors, customer satisfaction, interests of shareholders, strengthening the competitive position of the enterprise.

Thus, J. Johnson and K. Scholes consider strategy as a direction and the scale of action in the long run, which ideally brings the company's resources in line with the changing environment (markets, consumers and customers) so that the company meets the expectations of shareholders [25].

M. Tulenkov defines strategy as a set of norms, guidelines, directions, spheres, methods and rules of activity that ensure growth and high competitiveness of the organization, which strengthen market position, increase the ability to survive in competition [32].

Thus, according to this approach, the company's strategy is more multifunctional. Shershneva Z. and Oborskaya S. believe that in modern literature there are two main concepts of strategy: philosophical and organizational management [34].

Philosophical - focuses on determining the direction of organization development, which answers the question: in what business does the organization operate and in what business should it be? At the same time, the business strategy is developed in order to connect the internal capabilities (potential) of the organization with its external environment.

Strategy is seen as a philosophy that should guide the organization in its strategic activities. From this point of view, they give the following definition of strategy - a position, a way of life that does not stop there, but focuses on continuous development; an integral part of management that allows you to realize the future; thinking process, intellectual exercises that require special training, skills and

procedures; reproducible value, which allows to achieve the best results, to intensify the activities of all staff; pattern of logical, consistent behavior, which consists of enterprise consciously or spontaneously.

Thus, the classic definition of modern strategy is its understanding as a general direction of action that determines the long-term development of the enterprise to achieve competitive advantage and success. In addition, modern interpretations of the strategy focus on features such as the duration of the application, as a tool to respond to unforeseen events in conditions of competition and active interaction with the external environment, as well as creating a unique position of the company in the market by choosing activities different from competitors [34].

Thus, strategy in modern management science is seen as a result, as a set of interdependent decisions that determine the priority areas of resource use, the company's efforts to achieve its mission, providing long-term competitive advantage in target markets, as means of realizing the interests of the enterprise.

The lack of a generally accepted and agreed definition of the term strategy shows the endemic (local) nature of views on the role and importance of strategy for the enterprise. This is typical for each state, which has special conditions, for individual regions, individual enterprises.

Therefore, it makes no sense to find or reduce to a single term the multifaceted essence of the strategy. It must have a specific purpose, essence and content, which depend on the capabilities and conditions of each organization [12].

But this does not mean that in this regard there are no general approaches and recommendations for the selection and formation of strategies development of the enterprise. From the analysis of existing definitions it can be concluded that the strategy is a long-term program of the enterprise, which must be constantly monitored, evaluated and adjusted accordingly in the process of its implementation.

The difficulty of forming a development strategy is that with different theoretical and methodological approaches, this process is considered from a specific position, namely, the formation of strategy as: the process of understanding; formal process;

analytical process; anticipation process; mental process; process, developing; collective process; reactive process; transformation process.

Many scientists have dealt with the classification of strategies, including G. Minzberg, M. Porter, K. Obman, K. Freeman, B. Twiss, O. Vodachkova, B. Santo, V. Savchuk, and others. According to the analysis of the works of scientists, there are many classifications of enterprise strategy, differing in set and number classification features. Yes, it should be noted that almost all authors identify the so-called basic (or reference) strategies, but in some sources they can be determined by classification according to the life cycle of the enterprise - growth strategies (intensive growth), stabilization strategies (weak growth) and care strategies. A. Thompson additionally identifies the following classification features of strategies - in the direction of transformation, the nature of the impact, complexity, etc., which makes the classification of enterprise strategy comprehensive and somewhat overloaded for certain purposes of a work or study. It should be noted that in accordance with the main subsystems of the enterprise - administrative, technical, financial, marketing and social - allocate appropriate functional strategies that aimed at supporting and achieving the goals set before each division of the company.

In the system of functional strategies of the enterprise the primary task is to determine the marketing strategy, which can be defined as a general plan for coordinating the marketing objectives of the firm and its capabilities, market research and consumer requirements, determining on this basis those goods that have the greatest value for the consumer and the best sales prospects [31].

The next step in building strategic plans of the enterprise is to build a production strategy, which is formed on the basis of marketing.

Production strategy - is a general plan to increase production capacity and logistics of the production process in accordance with the marketing strategy of the enterprise.

The financial aspect is explored even later, when marketing and production strategies in general have already been defined. Financial strategy is a general plan for determining financial results and financial needs, as well as an alternative choice

of funding sources in order to minimize capital cost and profit maximization. A special place among the functional strategies is occupied by organizational and social. The first of them is formed under the influence of management needs. It is closely linked to, adapts to and influences marketing, production and financial strategies. Another social strategy is developed by the company under the influence of society, its social groups and institutions. It is also closely interrelated with other functional strategies [2].

Development of enterprise development strategy is a prerequisite for successful enterprise development. Difficult at first glance and skeptically evaluated by some managers, the concept allows you to organize the work of the enterprise, both in the current period and in the long run, the most efficient and appropriate use of enterprise resources, coordinate the work of all services and departments, identifying priorities for its development.

Information support for company management is all elements related to the processes of collecting, processing, using, distributing and storing information, shown in fig. 1.1.

The constituent elements of the categorical basis of the information sphere of the enterprise are specific objects of scientific analysis.

Senior management of the enterprise. The type of activity of this object is characterized by the fact that it takes the most important decisions in the information sphere of the enterprise: the form of ownership of the enterprise, the products or services, the end consumer, the choice of the mission and strategy of the enterprise, its market positioning, etc. A large number of economic contradictions give rise to higher leadership in the direction of effective functioning. An example is the change in the legislative framework, the discrepancy between the desired performance of the enterprise and the existing problems, cooperation with the external environment and solving internal problems. It is precisely the precise positioning of senior management as a top management, and the support of the chosen strategy in rapid development information economy is one of the main tasks of the top management.

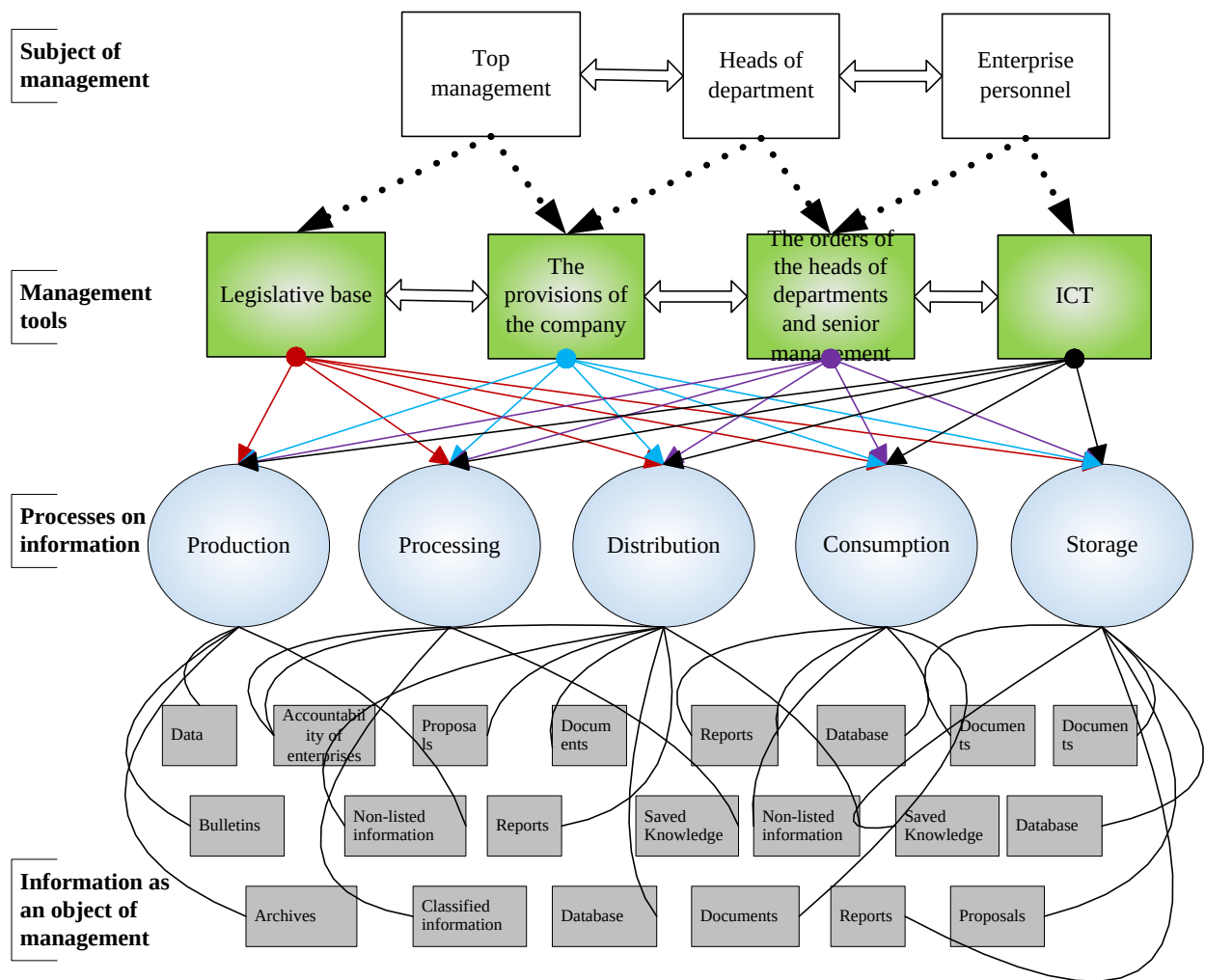


Figure.1.1. The scheme of the categorical basis of the information sphere of the enterprise [19, p. 45]

Heads of departments. The activity is connected with constant information exchange with senior management and employees of the enterprise. Contradictions are characterized by processes of consistency of orders of management and rapid response of employees of the enterprise to orders with feedback and reporting to the management. Heads of departments, along with the department, ensure the effective functioning of the information processing process through the use of information and communication technologies (ICTs), taking into account the existing regulations on this process and orders at the enterprise. Heads of departments play an integral role during new product development, replacement of equipment and technologies, all innovation and information processes in the company ensuring effective

communication between management and employees by responding quickly to short-term processes in the enterprise and beyond.

The staff of the enterprise. The most important element of the productive forces and the main source of economic development are people (labor potential), their skills and motivation for economic activity. However, the greatest number of contradictions associated with this object due to the human factor: the discrepancy of knowledge workers, experience and competencies necessary, the opposition to new processes in the enterprise, the number of which is rapidly growing in the modern dynamic society. The staff of the enterprise performs the basic processes at the enterprise for its operational activities. It is precisely motivated and positively oriented to productive work of the staff necessary for the enterprise of the present, ready for change and dynamic, flexible, it requires from the enterprise the appropriate attitude for training and maintaining their characteristics. These processes are necessarily related to information inside and outside the company.

Legislative base. In this facility there are all laws that are necessary for the effective and safe flow of information processes. The present legislative framework is now on the path to radical changes in its structure under the influence of the formation of a world information economy. Contradictions arise in the absence of the corresponding laws of regulation of information relations within a single country and the settlement of relations with other countries.

Provisions on the company. The term «provision» means a codified normative legal act that defines the basic rules for the organization and operation of state bodies, structural units of the body, as well as institutions, organizations and enterprises (branches) that they are subject to. This research object requires constant review and additions from the top management of the enterprise. The development of e-commerce causes contradictions in the processes of sale and purchase at the enterprise; they also require revision of the orders related to the worker's case and information security. Particularly important is the position on commercial secrecy in the enterprise, which occupies a special place in ordering the listing information to commercial and its protection by the enterprise.

In general, the information approach in management is an approach that includes information analysis of processes and phenomena, a description of the structure of the control object, description of objects, relations and relationships, as well as an informative description of the structure of managerial flows, the construction of information models for through the use of information processes [17, p. 113].

The information management of an industrial enterprise using a systematic approach makes it possible to analyze the different nature and complexity of objects from a single point of view, to identify the most important features of the functioning of the system and to take into account the most significant factors influencing its development. This implies the subordination of the objectives and results of subsystems to the system-wide goal.

The undoubted advantage of such management is the focus on poorly structured problems, the search for an optimal solution for their solution [11, p. 56].

The quality information management provides a set of principles and mechanisms aimed at the formation and optimization of information processes in the enterprise in order to establish qualitative coordination in the internal and external environment of the enterprise [24, p. 122].

Thus, based on here above information it is logic to provide the following conclusions:

1. At present time, for any company, it is important to have an effective system to ensure the process of making managerial decisions. The need to improve the information system is conditioned by the critical level of implementation of information technology when the company becomes uncompetitive. An adequate level shows that threshold when further improvement of the information system is inappropriate due to the predominance of costs over possible revenues.

2. The methodological approach proposed by the scientists to evaluate the information environment of the operation and development of the enterprise allows a comprehensive assessment of the internal information environment, namely, technical and technological, personnel resources, resources of the financial state and

financial results, goals and strategy of the enterprise. Thus, this methodical approach can be used by enterprises in the framework of analysis and planning of their operation and development.

3. The presented technology of formation of information provision covers all possible and necessary stages for qualitative satisfaction of information needs of the functioning and development of the enterprise. The use of this technology by enterprises will provide effective information support, which, in turn, will increase the likelihood of achieving the goals and ensure the functioning and development of the enterprise.

4. The information sphere of the enterprise is a complex system of concepts and interconnections between concepts that are rapidly changing, being restored and dynamic. Ingredients of the information sphere of the company change every time, but the company today must choose a clear policy of management of the information sphere of the enterprise, which will form a strategy for the development of the enterprise.

5. In the present situation, the improvement of information management processes should be linked with the transfer of the enterprise information system to a higher level of management that is sufficient to achieve the new goals of its activities. An important factor in improving the enterprise management system is the availability of an advanced information system, the main task of which is to collect and process the information necessary for the adoption of sound management decisions. A promising direction for further research is the development of a methodical approach to the organizational provision of informational management provides a set of principles and mechanisms aimed at the formation and optimization of information processes in the devoted enterprise.

1.2 Scientific models of business environment analysis for defining strategy of the enterprise

Timely pace of change in the external environment, increase the amount of knowledge and information flows are so great that the formation and implementation

of an enterprise development strategy seems to be the only way to formally forecast its future problems and opportunities. The strategy is the basis for managing the development of the enterprise for a long time, it helps to clarify the most appropriate ways of action, reduces the risk of making the wrong decision due to erroneous or inaccurate information about the capabilities of the enterprise or

about his external environment. Greater certainty can be achieved in shaping the strategy. An enterprise will be able to foresee events in the external environment and react to them faster [25, p. 2].

Thus, the management of enterprise development is determined by the developed strategy. In the theory of strategic management, this process is represented by a variety of models, common to which is the presence of stages: the formulation of the mission, the definition of goals and the timing of their achievement, the development of alternatives to the goals; qualitative analysis of the system of goals and checking them for consistency; determination of the main methods and means for achieving goals [25, p. 3]. That is why the efficiency of enterprise development requires the construction of an effective strategic management system.

Strategic management is based on the study of relationships that can be characterized using the system "environment - organization".

The concepts of the existence and development of enterprises in the external environment use different approaches and models formed on the basis of various management theories [20, p. 8].

Strategic management is fundamentally different from other types of management, such as operational, tactical. Moreover, this difference lies not simply in the degree of detail of the plan, goals or the choice of the planning horizon, but above all, in the direction of the control vector.

Traditionally, the vector of management is directed from the past to the future. Strategic management involves building a vector of analysis and making management decisions from the future to the present. This is what causes the main methodological difficulties for modern leaders today: everyone knows how to plan

"from the base", but how to build a plan of their current actions, based on ideas about the future of the business, they know few. And the point is not only that for a long time in our country there was simply no need for such decisions at the organizational level. Managers of enterprises also face similar difficulties in countries having a rich history of the development of a market economy. Most likely, these difficulties can be explained by the insufficient development of the theoretical and methodological basis of the issue [6, p. 74].

Strategic management is a rapidly developing area of science and management practice that arose in response to the increasing dynamism of the external business environment. The theory of strategic planning and management was developed by American business researchers and consulting firms, then this apparatus entered the arsenal of methods of intrafirm planning in all developed countries. There are many definitions of strategy, but all of them are united by the concept of strategy as a conscious and well-thought-out set of norms and rules that underlie the development and adoption of strategic decisions that affect the future the state of the enterprise as a means of communication between the enterprise and the external environment. "A strategy is a general program of action that identifies priorities for problems and resources to achieve a major goal. She formulates the main goals and the main ways to achieve them in such a way that the company receives single direction of movement "[27, p. 4].

"Strategic management is a process of making and implementing strategic decisions, the central link of which is a strategic choice based on comparing the company's own resource potential with the opportunities and threats of the external environment in which it operates [27, p. 4].

Strategy can be seen as the main link between what the organization wants to achieve: its goals and the line of conduct chosen to achieve these goals. " Term "Strategic management" was introduced at the turn of the 1960-70s. in order to distinguish between ongoing management at the production level and management at the highest level. The need to make such a distinction was caused by the transition to a new model of managing the development of an organization in a changing

environment. There are four factors - conditions that determine the relevance of strategic management [27, p. 4]:

In the second half of the twentieth century, the number of tasks caused by internal and external changes has steadily increased. Many of them were fundamentally new and could not be resolved based on the experience gained in the first half of the 20th century. A plurality of tasks along with the expansion of the geographical scope of the activities of national economies led to a further complication of management problems.

The role of the top management level increased, while the set of management skills developed in the first half of the century was less and less consistent with the conditions for solving emerging problems. The instability of the external environment increased, which increased the likelihood of strategic sudden changes, their unpredictability. The use of flexible management, which would ensure the adaptation of the enterprise to a rapidly changing environment, has become extremely important [27, p. 5].

Timely response to emerging change was achieved through strategic management of enterprise development. Rapid changes in the external environment of domestic enterprises also stimulate the emergence of new methods, systems and approaches to management. If the external environment is practically stable, then there is no particular need to engage in strategic management. However, most businesses nowadays operate in a fast-changing and difficult-to-predict environment and therefore need methods to strategic management.

The need for the formation of a strategic management system in domestic practice is also conditioned by the ongoing integration processes. In Ukrainian business, industrial groups are emerging that unite technologically related enterprises, an active process of formation of financial and industrial groups is underway, commercial companies almost simultaneously with the creation of the main business began to organize financial and commercial groups. Another important prerequisite for the development of strategic management is the process of business globalization, which has also affected our country.

Global firms view the world as a single whole, in which national differences and preferences are erased, and consumption is standardized. Products of global firms - Mars, Siemens, Sony, Procter & Gamble, L'Oreal and many others are sold in all countries of the world and are an important factor in competition in national markets. The only way to resist the onslaught of the goods of global firms is to use similar methods, i.e. developing a strategy for working in a competitive environment [27, p. 5].

Strategic management in an enterprise is a set of actions and decisions taken by management that lead to the development of specific strategies designed to help him achieve your goals. Strategic management is management, in the center of which there is a strategic choice that contributes to the adoption and implementation of strategic decisions [6]. The strategic management process is a tool to assist in the adoption of management solutions.

Its task is to provide innovations and changes in the activities of the enterprise to a sufficient extent [6, p. 74]. In solving the strategic tasks of the enterprise, the strategic management plays a key role, it refers to the process of developing and maintaining a strategic balance between the goals and capabilities of the organization in a changing market environment [6; 37]. The purpose of the strategic management - to determine the most promising areas of the enterprise, ensuring its improvement and development.

Abroad, this term was introduced [6; 19], in order to distinguish this concept from long-term planning and reflect the difference between planning carried out at the level of management of the enterprise as a whole or its independent economic units, from planning at lower levels of management.

Interest in strategic management was due to the following [6, p. 75]: the realization that any enterprise is an open system and that the main sources of enterprise success are in the external environment; in the context of aggravated competition, strategic orientation the activity of an enterprise is one of the decisive factors for its survival and development.

Strategic management allows you to adequately respond to the factors of uncertainty and risk inherent in the external environment; since the future is almost impossible to predict and the extrapolation used in long-term planning cannot be effectively applied, it is necessary to use scenario, situational approaches, fit well with the concept of strategic management; in order for an enterprise to respond in the best possible way to the impact of the external environment, its management system must have adaptive capabilities [6, p. 75].

1.3 The main factors in choosing a strategy for enterprise development

One of the most important processes in the scientific activity of any enterprise and the key to successful innovation management is choosing the right strategy. This choice for the company depends on various factors: the type of enterprise, organizational structure, innovation, assessment of the market and competitiveness at this enterprise. All these factors were investigated and analyzed in the second part of this paper.

The development of an innovation strategy involves its formalization as an innovation program. It is necessary to establish the purpose, tasks, procedures within the innovative projects included in the program. Resources and time constraints should be identified, both for individual innovation projects and for the entire innovation program. To ensure the organization of the program, you need to form the organizational structure of innovation management and "embed" them in the organizational structure of the general enterprise management, create a system of external communications with partners, consumers and others stakeholders.

Designing an innovation strategy is a continuous, dynamic process based on the choice of a potentially successful strategic position of the enterprise. The requirements for a successful innovation strategy are as follows: it must contain clear directives and timeframes, be flexible, be supported by organizational design and correlate with the overall corporate strategy. The key to the success of an innovation strategy is its continuous improvement [30].

Strategic goals are priorities that the company intends to achieve in the long run (for example, for 5-10 years). It is recommended to revise the strategic goals annually in order to clarify and update them, taking into account changes in internal or external factors. Strategic goals should correspond to the mission of the enterprise, its strategic concept, values and strategic directions, which are defined from taking into account the strengths and weaknesses of the enterprise, its capabilities and potential threats. Strategic goals are designed to encourage business to expand and improve, respectively, they must be ambitious and motivated.

Strategy is a map that helps a company understand in which direction it is moving. The strategy helps to focus on achieving the set goals and allows to achieve such goals faster and more efficiently.

An international project is one of the most difficult and costly types of project activities. This type of project, as a rule, has the highest cost. International projects include all projects in which organizations from different countries take part [24, p. 37]. In addition, these projects are distinguished by an important role in the economy and politics of the countries for which they are developed.

Typically, such projects are based on complementary relationships and capabilities of partners. Often, to solve problems in the framework of similar projects, joint ventures are created that bring together two or more participants. for the achievement of certain commercial objectives under appropriate joint control. At the same time, each partner contributes and in a certain way participates in profits. The main difficulties in managing international projects are associated, first of all, with differences in the economic, political, socio-cultural and technological aspects of countries participating in international projects [24, p. 38].

Talking about economic differences, first of all This means the economic situation in the country of sale, the creditworthiness of banks, the solvency of the population, the rate of inflation, the cost of labor, etc. All of these factors play an important role in investment and financial planning, in the process of calculating risks. For example, countries with cheap labor are more attractive for labor-intensive production than countries with expensive labor.

The opportunity to participate in international projects allows carry out any actions envisaged by the project by the participating parties representing more than one country. The development of any international project begins with an analysis of the external and internal environment when the project reaches the international level. On this basis, a strategy for entering international markets is being developed. And also a mechanism for searching for international projects and programs is being thought out.

The directions of searching for international projects are also selected.

In any international project, there are several constituent elements [24, p. 47]. These are, first of all, subjects and objects of international projects, as well as project participants and stakeholders. In connection with

thus, when developing a project, it is necessary to clearly understand the main roles and interests driving the project. The main figure is the customer of the project.

It is he who determines the purpose of the project and performs the main functions during its implementation. Among the other project participants, the following should be distinguished: the project manager, the project curator and the project team.

The formation of international teams has a number of features depending on the organizational structure of the project. In practice, there are the following types of organizational structures of the project: functional, design and matrix structures.

Features of participation in international projects [24, pp. 47-48]:

1. availability is a strategy and tactic that enhances business activity;
2. universality - according to the activities and participants of national firms;
3. gradual development - different forms of cooperation, different markets (in terms of resources). From simple forms of cooperation, when, for example, only product quality must be ensured, to multinational MNC corporations, when it is necessary to arrange the sale (distribution) of a product, to provide a market for capital, labor, resources, etc .;
4. manufacturability - the use of PC, information, TV - for work "in the home office", in real time, to cover all types of business market;

5. financing - international business transactions are aimed at - interests, solutions, strategies;

6. knowledge and competence - it is necessary to attract a large store of knowledge and experience, it is necessary to study competitors, the dynamics of markets, the economic situation, to have information about political and social upheavals.

A project, as a complex system with a target orientation, does not exist “in itself”, but is closely related to its external environment. The tasks of management in the external environment are [24, p. 48]:

- management of interaction with the external environment;
- adaptation to the external environment.

The external environment of the project largely forms the requirements associated with sales markets, customer preferences, the presence and actions of competitors, etc. Manufacturing of products is associated with the market for means of production and puts forward its own specific requirements for the use of technological processes and equipment.

Management of both the internal environment of the project and interaction with the external environment requires from management a set of specific skills, combined into three large groups: the first group is knowledge and experience in project management; the second group is business experience; the third group is the technical skills of management organization.

The specifics of the external environment when entering the international level requires knowing: language, culture, economics, politics, law, social processes and other features. You also need to know: information, language, be a professional in your field, be able to make decisions, know and understand people, take into account national and cultural factors.

Knowledge of communication (language, rituals, behavior, non-verbal communication) and management culture is also required.

Thus, the essence of the concept of "enterprise development" has a multidimensional character. In modern conditions of functioning, for the stability of

their work, enterprises are forced to synergistically approach to use different approaches that would allow them to develop in the long term. Therefore, knowledge of effective tools that will allow them to manage their development needs further studying. Most often, the development of an enterprise is focused on the process of cumulative changes in the socio-economic system of an enterprise, focused on its transition to a new qualitative and quantitative state under the influence of factors of the internal and external environment.

The main goal of the enterprise's development is to preserve it in the long term as a socio-economic system based on increasing the competitive status and level of sustainability in cooperation with external environment.

The successful development of an enterprise depends not only on material and resource and production and technological potential, but also on the level of qualifications of managers with strategic thinking. Determination of the most effective directions for the development of an enterprise depends on the understanding by its managers of such issues as the foundations, concepts and factors of the development of economic systems; principles of strategic approach to the management of enterprise development; reference business development strategies; typology of enterprise strategies; principles of development of the basic elemental strategies of the enterprise.

Enterprise development management is determined by the developed strategy. In the theory of strategic management, this process is represented by a variety of models, common to which is the presence of stages: the formulation of the mission, the definition of goals and the timing of their achievement, the development of alternatives to the goals; qualitative analysis of the system of goals and checking them for consistency; determination of the basic methods and means for achieving goals. That is why the efficiency of enterprise development requires the construction of an effective strategic management system.

One of the important directions of development of a modern enterprise is the intensification of international cooperation. The future enterprise is uncertain if it is not implementation-oriented development potential in the field of international

cooperation, enhancing foreign economic activity with the help of certain instruments, in including a project management tool. The effectiveness of such a policy requires an effective enterprise management system, and respectively, the subsystems of international management. International management is a special type of management, the main goals of which are the formation, development and use of the company's competitive advantages through the possibilities of doing business in different countries and the appropriate use economic, social, demographic, cultural and other features of these countries and intercountry interaction.

An international project is one of the most difficult and costly types of project activities. International projects include all projects in which organizations from different countries take part. The main difficulties in managing international projects are associated, first of all, with differences in the economic, political, socio-cultural and technological aspects of the countries participating in international projects. The main the difference between an international project and a local one lies in the presence of various factors that determine the specifics of international project management.

PART 2 ANALYTICAL RESEARCH OF ECONOMIC ACTIVITY OF INTERNATIONAL COMPANY PREPLY

2.1 Organizational and economic characteristics of PREPLY

By origin, the industry analysis begins with key outlines of the industry features that select it among others. The analyst should briefly overview the historical background that formed the industry development, define the geographical area, and products served within this industry; by the flow of description to add references about the company activity in the investigated industry. However, the principal feature of the analyzed company has influenced the research to change its perspective and to begin with a description of the company itself. The reason of it is uncovered below.

Modern conditions of functioning of domestic enterprises characterized by a protracted financial and economic crisis, growing uncertainty in the external environment (individualization and dynamism of consumer behavior, the latest information technology, high demands on the quality of goods and services, etc.), political instability, intensification of competition, inability to achieve high economic results, etc. It is the post-crisis period that motivates the company to survive in conditions of competition, to achieve sustainable and continuous development. Therefore, it becomes extremely important to develop a strategy that allows the firm to survive in competition long term.

In the face of fierce competition and the market situation, that is fast is changing, it is very important not only to focus on the internal state of affairs of the firm, but also to develop a long-term strategy that would allow it to keep up with changes in the external environment.

Preply is a language learning app and e-learning platform headquartered in Kyiv, Ukraine, with offices in Barcelona, Spain. Preply has 300 employees of 35 different nationalities.

As of 2021, Preply connects over 140,000 tutors teaching 50 languages in 203 countries worldwide.[4][7]

The company was founded in 2012 by Ukrainian entrepreneurs Kirill Bigai, Dmytro Voloshyn, and Serge Lukyanov. The website, preply.com, was relaunched in November 2013 with the focus on online language learning.[8]

In 2020, the Preply platform was restructured by adding a ranking algorithm of machine learning for recommendations and classification of tutors.[11]

In 2018, Preply Classroom (formerly Preply space) was launched as the all-in-one language learning ecosystem with the integrated video platform, online chat, screen sharing, and more.[12]

In 2019, Preply opened a new office in Barcelona, Spain, and expanded its services into UK, Germany, and Spanish markets.[11]

As of September 2021, the app has received \$50.6 million of investments in a total of 8 funding rounds.[13]

Preply's product is based on one-to-one human tutoring. The company uses a machine learning algorithm to increase matching efficiency between learners and tutors on a variety of parameters such as price, availability, country of birth, other languages spoken, learning objectives and more.

Preply developed a proprietary Curriculum product that is complementing human learning by providing placement tests with AI voice recognition, interactive vocabulary exercises, available on all platforms and other features.

The concept of enterprise development strategy is basic in theory strategic management, because it is the unifying mechanism of the goals of opportunities (potential) and conditions (external and internal environment). Based on business objectives, it identifies the means by which the company can turn its strategic intentions into market advantages, interacting with external influences, without this its effective adaptation to strategic changes in conditions of uncertainty and variability of the environment is impossible. The situation is also complicated by the inconsistency of processes that take place within enterprises, the presence market requirements for business management. The strategy helps the company to choose its rational path of development and create the most important advantages in its operation.

The development of online learning is part of the state education policy. Online learning is one of the main trends in the development of educational technologies around the world. It is necessary to constantly improve technologies, regulatory framework, methods so that the level of development of information systems and organizational processes constantly corresponds the growing technological competencies of our students and applicants. It is necessary to provide students with new learning models to improve the effectiveness of education. Over the past few years, many major players in the online education market, both in Ukraine and abroad, have been looking for new approaches to the organization of education and the formats of its monetization. The main trends in the development of online education:

- Hybrid models, blended learning;
- Group design work within MOOCs and SPOCs;
- Accompanying online students based on psychometric analytics;
- Online training accompanied by tutors;
- Assessment activities with personal identification.

The characteristics of educational services determine the features of promoting services for the study of a foreign language: a point sample of the target audience, the use of real photographs and lively emotions, simple understandable texts in advertising messages, informational reasons for meeting the target audience and acquaintance with the teaching staff.

Therefore, acquiring this service, there is a possibility that the client will not be satisfied, which causes certain difficulties in planning and implementing the promotion program. From this it follows that it is necessary to take the following series of actions:

- inform the public about the quality of the services provided in order to dispel the doubts of the client;
- maintain a reputation;
- to form consumer preferences;
- maintain awareness.

The main marketing promotion tools, of which there are quite a large number, are also considered. The task of the marketer is to be able to combine these tools and methods with each other to achieve the most effective result. Preply was chosen for marketing research and development of the promotion program. When analyzing the market of language schools, it was noted that today there is a growth trend of this kind of companies, and there are also organizations that have been on the market for a long time, have a positive reputation and inspire confidence in the target audience, but have a number of similar weaknesses and disadvantages.

Based on the data obtained during the marketing research among the clients of the school, the most effective promotion tools: corporate website, social networks and Internet advertising. Also, the main communication problems were identified, such as: low awareness of the target audience about the school activities and activities due to insufficient Internet coverage.

In the context of the development of the promotion program, greater interest was shown in the Internet promotion of the Preply language school, as well as interaction with potential clients on social networks, such as Facebook and Instagram, in addition to these events, the language center will host "Doors open days" are also used to create an informational occasion for communication with target customers.

The main idea of this school is to organize an enterprise for the provision of services for the paid study of foreign languages (primarily English) with average market prices for listeners aged 3 up to 50 years.

The format of the classes corresponds to the most demanded format of standard mini-groups of up to 5 people, individually or in pairs. The head of the center talks about the price conditions of the training: "The cost of the programs depends on the form and duration of the training. Also in the center, we provide various discounts, but not more than 10%, which at one time gave some influx of clients. "

The range of programs is based on the most popular courses among students:

1. Group programs: "Adults 18+", "Teenagers 15-17 years old", "Schoolchildren 11-14 years old", "Schoolchildren 7-10 years old", "Preschoolers 3-6 years old", "English with mom 1-3 of the year";

2. Paired programs: "Super-intensive in pairs", "Intensive in pairs", "Paired lessons";

3. Individual programs: "Super-intensive individual", Intensive individually ", "Individual lessons ";

4. Preparation for international exams.

Table 2.1. SWOT analysis of Preply company

Strengths	Opportunities
● Positive feedback on evaluation users of 5 stars. A wide range of services. ● Modern language courses (the latest educational methodical authentic complexes of leading British publishing houses). ● Unique authoring course designs (summer interdisciplinary courses for children covering connections language with various sciences of physics with language, literature with language, IT technologies). ● Greater customer focus in comparison with other schools, since the company is young and it holds on to every client. ● Ability to start training at any time of the year. ● Possibility of drawing up an individual plan learning at the request of the parents or student. ● The course program includes lessons with a native speaker language. ● System of accumulation of stickers for additional motivating children. ● A variety of extracurricular activities. ● Availability of family courses	● Promotion the founder of the school on the Internet and in social networks. (maintaining Instagram, channel on YouTube, social group). ● Opening of new branches. ● Expansion of the range of services learning ● Attracting investors for expanding the school's activities, introduction of new directions and training programs

Weaknesses	Risks
● The school does not issue official documents, confirming the development of a certain level language or program. ● There is no strong advertising campaign. ● Insufficient managerial experience of the leader. ● The image of the school that has not yet been formed. ● Blurred target audience. ● There is no cash payment.	● The emergence of new competitors. ● Emotional burnout of employees. ● Inability to take a share market and how to match non-receipt of profit. ● Turnover due to ● lack of formal employer

Analyzing marketing opportunities is essential prerequisite for making marketing decisions and planning actions for their implementation in practice. We will use a private method - SWOT analysis.

An analysis of the strengths and weaknesses of the language school showed that the company needs, first of all, to clearly define its target audience and concentrate its efforts on promoting its brand.

To increase awareness, a company needs to develop a marketing communications plan. The main marketing activities are the promotion of the school on the Internet and social networks, cooperation with kindergartens and schools, as well as customer-oriented policy and corporate service standards.

The market for services for teaching foreign languages is quite diverse today and the competition here is quite strong.

Separately, it should be noted that entering the market for foreign language teaching services is quite simple, since, for example, any teacher can take up tutoring, or open their own courses.

2.2 Analytical overview of the business environment of PREPLY

Having analyzed the modern development strategies and overview of the business environment of Preply we may conclude that talent management strategy is one of the best approaches in Preply personnel management development. Preply

Enterprise is a program specially designed for teams and organizations offering made-to-measure language training with online tutors.

The work to promote the language school involves creating such an image of a language school that will induce a potential client to make a choice in favor of it. The media plan is focused on promotion to schools in the most popular Internet sites. This set of measures will require large expenses for the implementation of the tasks, however, is necessary for the successful existence and development of the language school in a highly competitive environment.

We believe that the proposed promotion program will help not only solve the existing communication problems of the school, but also contribute to strengthening the company's reputation and increase awareness in general. This topic has prospects for development, since almost every year new methods, methods and tools for promoting goods and services appear. Each instrument has one effect or another.

There is always a result from marketing activities. We need to be able to correctly evaluate the data result and draw conclusions. It is necessary correctly set the goal that the company wants to achieve, and from this build on when developing promotion programs.

For each company it's vital that to create specific objectives. Establishing objectives helps drive the company toward continuous success, and remains a benchmark even during times of struggle. A company objective is a goal or outcome that you want your organization to achieve.

Objectives define the techniques your organization will use to achieve sales success, customer service standards and branding opportunities as well as any other measurable aspirations.

To set objectives properly you should follow the "SMART" rule. According to this rule objectives must be:

- Specific. Your objective must be clear and well-defined. Vague or generalized objectives are unhelpful because they don't provide sufficient direction.

- Measurable. Include precise amounts, dates, and so on in your objectives, so you can measure your degree of success.
- Achievable. Make sure that it's possible to achieve the goals you set. If you set a goal that you have no hope of achieving, you will only demoralize yourself and employees of your company.
- Relevant. Relevant to the objectives of the organization so that the goal of the individual is aligned to corporate goals.
- Time framed. Objectives must have a deadline. [64]

According to the four perspectives of Balanced Scorecard (Figure 2.1) we can set the objectives for the company Preply.

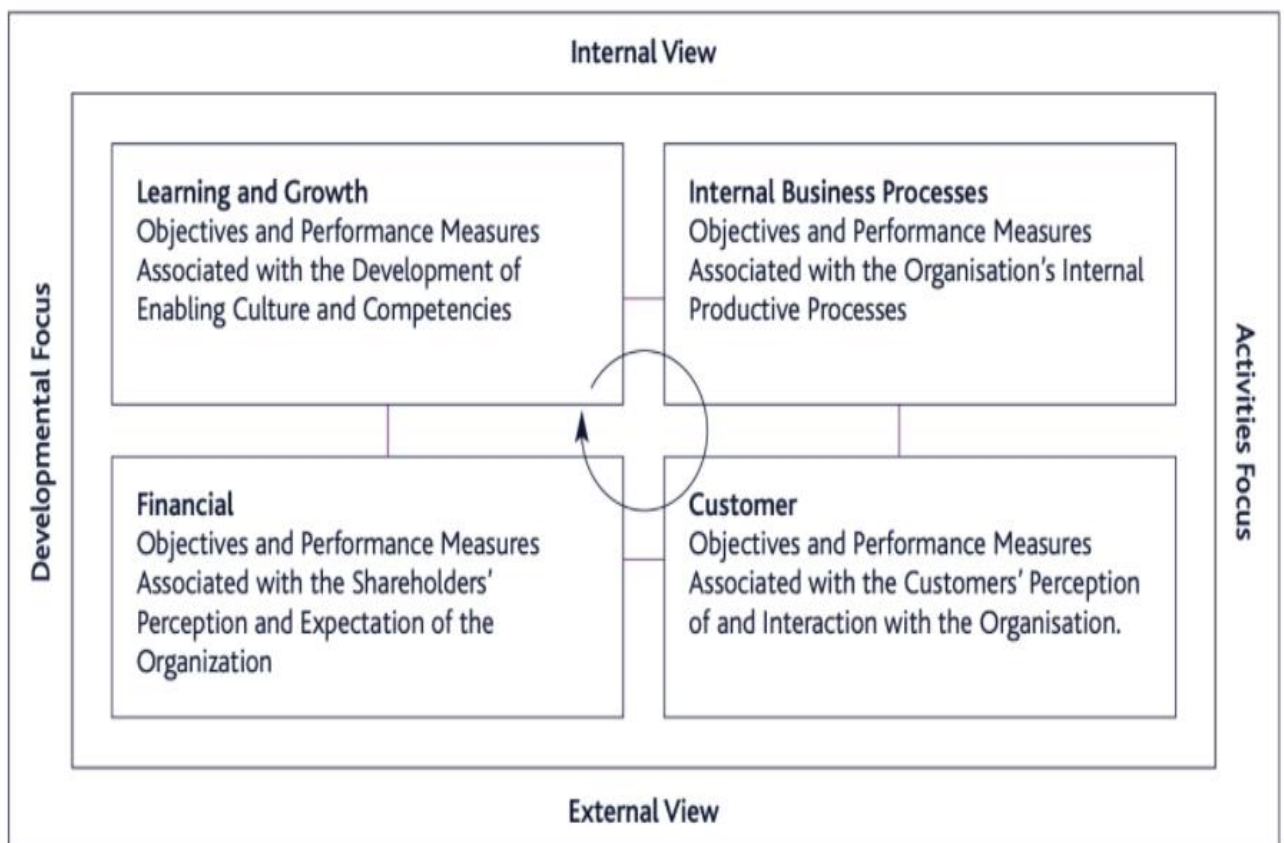


Figure 2.1. Four perspectives of Balanced Scorecard

So, we propose the following objectives for Preply (Table 2.2).

Table 2.2. Objectives of Preply

Perspective of BSC	Objective
Internal	Increase efficiency (clearer forecasting of accidents and errors) and inspection speed of power lines by 150% from 5 km per day to 13 km per day at each inspection area by December 2021.
	Increase the share of renewable energy by 20% from 1 GW to 1.2 GW by 2022.
Financial	Increase net operating cash flow by 20% (from UAH 24 476 mln UAH to 29 371 mln UAH) till 2025.
	Raise the level of profitability to 30% by 2025 (as of 2019, the indicator fell from 27% to 24%).
Customer	Decrease the number of complaints by 20% from 75 per month to 60 per month by May 2022.
	Decrease the price for people from countries who had the biggest impact from COVID-19) by 10% from 112,06 hrn to 100,854 hrn (for the 1 class) and from 837,50 hrn to 753,75 hrn from January 2021 to January 2022.
Learning and Growth	Reduce worker turnover by 10% by implementing special incentive and motivation programs (worker turnover rate in 2019 was 30% and in 2018 was 33%) by 2030.
	Implement innovative projects (20 projects) from innovation department employees by 2024
	Design internally professional development courses and train 50% of employees on them by 2024.

A Strategy Map provides a visual representation of the organization's strategy. It is a powerful communication tool that enables employees to understand the company's strategy and translate it into actions they can take, to ensure the achievement of strategic objectives.

This performance management instrument can be structured on the principles of the Balanced Scorecard, having four perspectives: financial, customer, internal processes and learning and growth; or it can have specific perspectives that are of interest for the company.

The benefits of using a strategy map include:

1. It provides all the relevant information for decision-making in a one-page document;
2. It contributes to identifying and linking together the critical internal processes, human resources, information that deliver the value proposition of the company;
3. It allows managers to assess the achievement of strategic objectives and to allocate resources only towards the initiatives that support the strategy. [65]

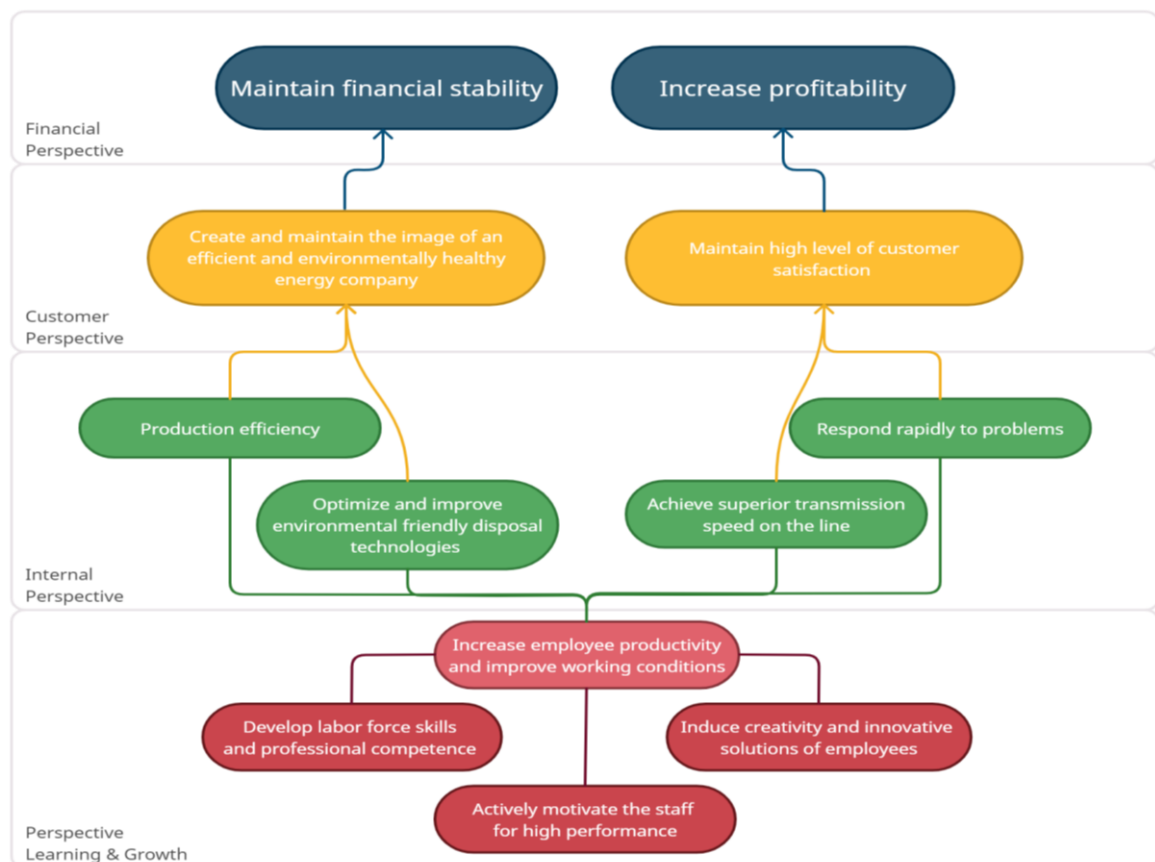


Figure 2.2. Strategy Map of Preply

From this strategic map, we can see that Preply is striving to develop in the field of environmental protection, to reduce its impact on the environment. This policy of the company, against the backdrop of the current environmental trend, will develop the company's image. Preply is also focused on improving the company's financial conditions, increasing profits and improving results. The company's strategy is based on the company's employees. Preply sees the future in developing the working potential and improving working conditions in general. The internal perspective consists of increasing productivity, developing new technologies and reorganizing the work process.

A Key Performance Indicator (KPI) is a measurable value that demonstrates how effectively a company is achieving key business objectives. Organizations use KPIs at multiple levels to evaluate their success at reaching targets. High-level KPIs may focus on the overall performance of the business, while low-level KPIs may focus on processes in departments such as sales, marketing, HR, support and others.

Targets are objectives that define the quantifiable results to be attained as measured in such terms as output, income, sales, levels of service delivery, cost reduction, reduction of reject rates.

To Set KPIs and targets for each organizational objective of Preply. We performed value chain analysis, capability assessment and built Porter 5 Forces model.

Firstly, we analyzed the support activities of Preply. We also can say that due to hard work and public trust, Preply enjoys an 14% profit margin.

Capability Assessment

The result of this analysis is shown in the Table 2.3.

Table 2.3. Capability Assessment

	Organization Readiness (%)	People Readiness (%)	Process Readiness (%)	System Readiness (%)	Evidence and Comments
Technology Development	80%	80%	100%	90%	PREPLY has the focus on digitalization of the company and actively uses modern technologies.
HR Management	100%	100%	100%	100%	PREPLY's enterprises are recognized as the best Ukrainian employers according to surveys performed by international audit firm EY and Ukrainian business press.
Inbound Logistics & Procurement	70%	70%	80%	90%	PREPLY has not a wide range of suppliers, but a sustainable and progressive relations with them. It uses special software and logistics models.
Operations	90%	100%	100%	100%	The company has a well-established production using advanced technologies in each of its business. PREPLY also cares about the environment.
Outbound Logistics	85%	100%	100%	100%	The company uses special software SAP ERP and logistics models.
Marketing & Sales	100%	90%	80%	90%	Company has a strong marketing campaign and is well-known in Ukraine. But it needs to strengthen its positions via European customers.
Service	90%	90%	70%	80%	Company has a well-developed service system, thinks about its customers and implements new technologies in this sphere. But there are some things that should be improved.

After analyzing the main force of the competition and four other forces we will evaluate the level of competition in energy industry of Ukraine in 2 points (below average, tends to the minimum). The main reason for this assessment is the almost complete monopoly of the industry (despite the adopted laws and other factors). And as we can see the different forces of competition Porter's models affect our company (and the industry in general) in different ways (Figure 2.3).

So, after evaluating the level of competition in energy industry of Ukraine, we can make a conclusion that our objectives are not aimed at increasing the competitiveness of the company, since it already occupies a leading position.

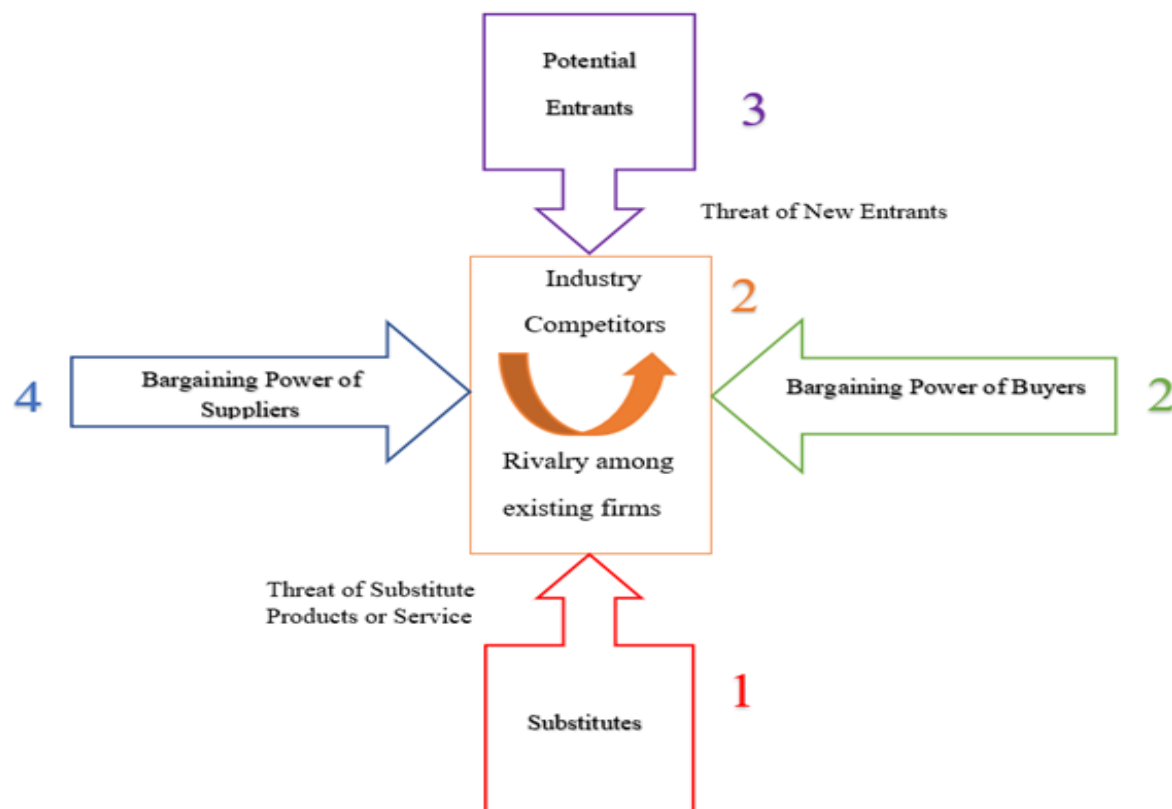


Figure 2.3. Porter 5 Forces model

2.3 Analysis of foreign economic activity of PREPLY

International management is a special type of management, the main goals of which are the formation, development and use of the company's competitive advantages through opportunities doing business in different countries and the

appropriate use of economic, social, demographic, cultural and other features of these countries and intercountry interaction [34, p. 18]. In a general sense, we can conclude that international management is management various aspects of the international activities of multinational companies [32, p. 10].

Fundamentally, the structure of international management is similar to the structure of national management, that is, it includes problems covering five main areas of corporate business management [32, p. 10]:

- research, analysis and assessment of the external environment of the business and the internal environment of the organization;
- communication and decision-making processes;
- basic management functions;
- issues of group dynamics and leadership;
- issues of the effectiveness of the firm's activities (management personnel, production, marketing, performance management in overall).

International business is based on the possibility of deriving benefits precisely from the advantages of intercountry business operations, that is, from the fact that the sale of a given product in another country, or the establishment by a company one country of production in another, or the provision of services jointly firms of two countries - the third, etc. provide those involved in business the parties have greater advantages than they would have had, dealing only in their own countries. This is a key point not only in understanding the nature and specifics. International business itself, but also in explaining the emergence and development of international management as such [34, p. 5].

Thus, international management is both theory and practice. rational organization and management of enterprises in conditions collective activity abroad in all forms of foreign economic ties - export, import, technology exchange, joint ventures, production and provision of services abroad, in the implementation foreign investment, most often carried out in the course of business transnational corporations. Application in practice of the provisions international management

allows the enterprise to use competitive advantages through doing business in different countries with favorable economic, social, demographic and other opportunities [32, p. 13].

Understanding the essence of international project management requires research into the essence of the concepts of "project", "project management". V various sources (textbooks, articles, standards) can be found many different definitions of the project [21; 41; 42; 53-56], which, however, they do not contradict, but rather complement each other. However, most the following definition is known: "A project is a temporary an enterprise dedicated to the creation of unique products or services " [55, p. 48]. A more complete definition of the project sounds like this: "A project is a purposeful, pre-worked out and planned creation or modernization of physical objects, technological processes, technical and organizational documentation for them, material, financial, labor and other resources, as well as management decisions and activities for their implementation "[55, p. 48-49].

Project management - methodology (say also - art) organization, planning, leadership, coordination labor, financial and material and technical resources with the help modern methods, techniques and technologies of management to achieve certain results in terms of the composition and scope of work, cost, time and quality [55, p. 49]

Preply independently responsible for its obligations with all its property that in accordance with the current legislation levied. Participants of Preply are not liable for their obligations and bear the risk of losses related to the company's activity, within the cost of their deposits. The highest governing body of Preply is the General Meeting of the Participants. The executive body is the Director.

Preply has an independent balance sheet, current and other accounts with banks, as well as its own seals with and without a logo, corresponding stamps and letterheads with their own name, trademarks.

Analysis of the main technical and economic indicators of Preply is made on the data that are shown in Table 2.4.

Table 2.4. Indicators of activity of Preply for the period 2019-2020

Indicators	Units	2019	2 20	2019-2020	
				+, -	%
1. Net revenue from services	thousand UAH	25195	50229	25034	99,36
2. Cost of services rendered	thousand UAH	24337	48773	24436	100,41
3. Costs of 1 UAH of provided services	cents	96,59	97,10	0,51	0,52
4. Net profit	thousand UAH	229	376	147	64,19
5. Profitability:					
- services	%	0,91	0,75	-0,16	-17,64
- assets	%	1,65	1,74	0,08	4,96
6. Fixed assets	thousand UAH	5602,5	8139,5	2537	45,28
7. Revolving funds	thousand UAH	8239,5	13514	5274,5	64,01
8. Capital productivity	thousand UAH	4,50	6,17	1,67	37,22
9. Capital-output ratio	thousand UAH	0,22	0,16	-0,06	-27,13
10. Fundamental arsenal	thousand UAH / man	136,65	162,79	26,144	19,13
11. Average number	man	41	50	9	21,95
12. Labor productivity	thousand UAH / man	614,51	1004,6	390,07	63,48
13. Payroll Fund	thousand UAH	1810	8945	7135	394,20

Based on the data of Table 2.4 the following conclusions can be drawn:

- the total volume of sales increased for the period 2019-2020 by 25034 thousand UAH or 99,36 %, which is the result of the current state of the economy in the country, as well as the demand for online education, which can be seen more clearly in Figure 2.4.

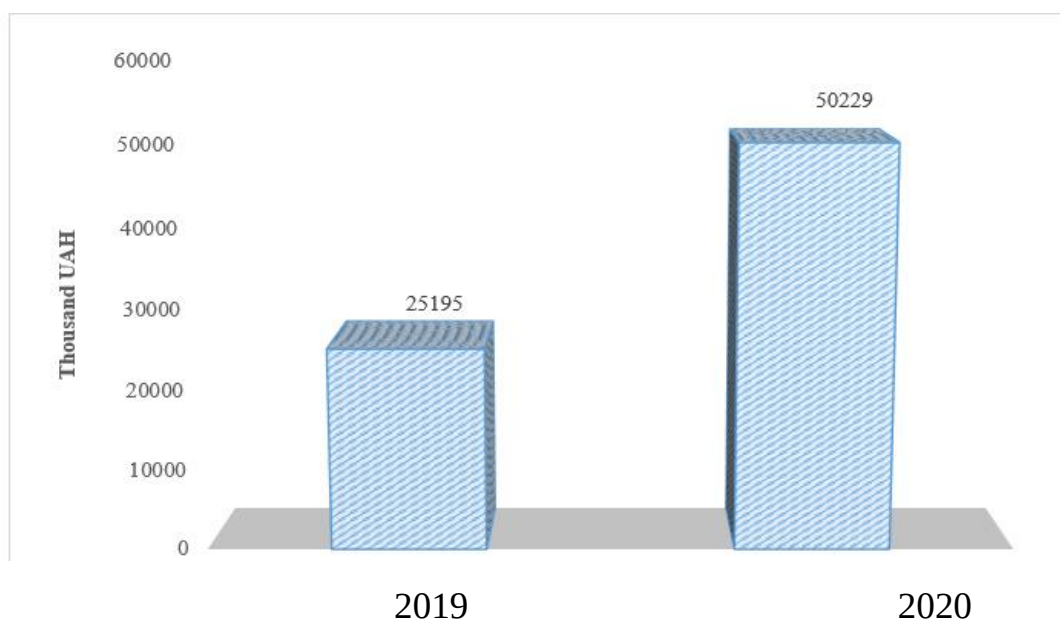


Figure 2.4. Dynamics of revenue from services rendered by Preply

- a significant increase in the cost of services rendered for the period 2019-2020, namely 24436 thousand UAH or 100.41 %, primarily due to an increase in the volume of services provided, a change in the cost price can be seen more clearly in Figure 2.5.

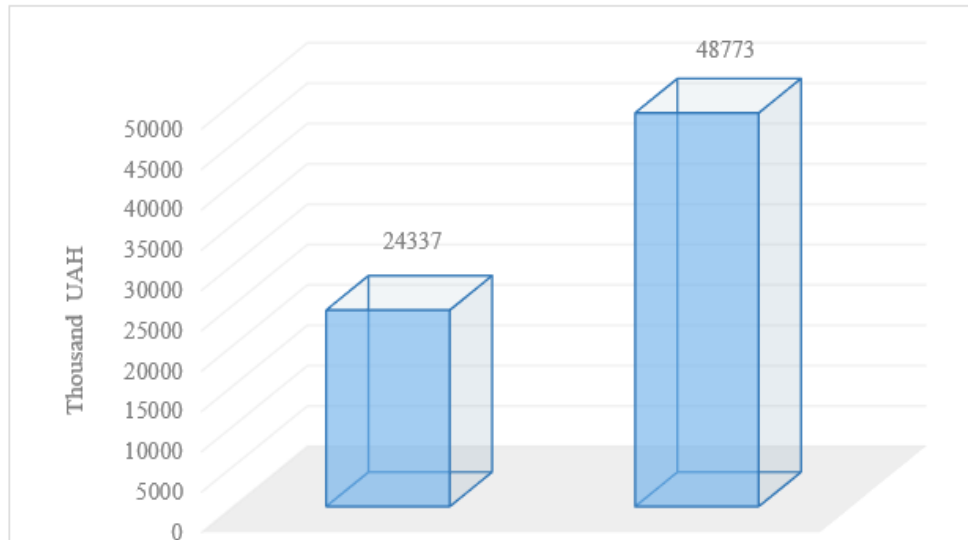


Figure 2.5. Dynamics of cost of services of Preply

- increasing the value of 2019 profit in compare 2020 raised up to 147 thousand hryvnia or 64.19 %, shown at Figure. 2.6.

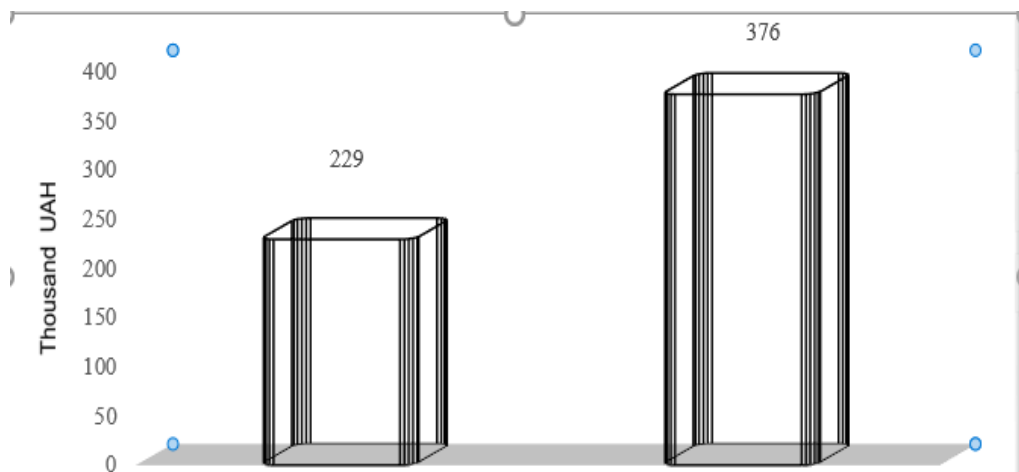


Figure 2.6. Dynamics of net profit of Preply

With regard to performance indicators, the rate of return on services has a tendency to deteriorate, namely, it has decreased from 0,91 % to 0,75 %, i.e. 0,16 %. On the contrary, the return on assets ratio increased from 1,65 % to 1,74 %, i.e. 0,08 %, which can be seen more clearly in Figure 2.7.

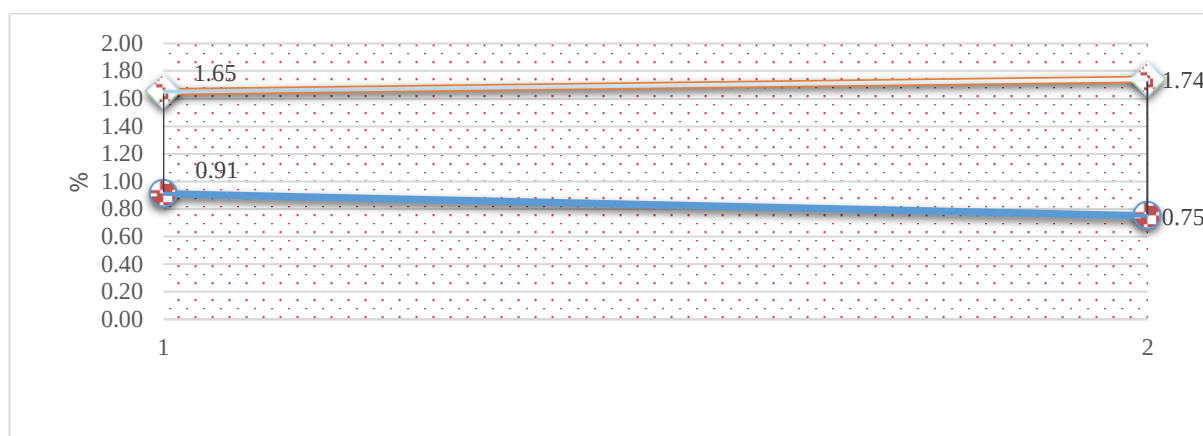


Figure 2.7. Dynamics of Profitability Indexes of Preply

Due to an increase in the volume of services provided, the company has undergone the following positive changes:

- man increase in the return on assets by 1.67 % or by 37.22 %, that is, in 2019, 1 UAH of fixed assets accounted for 4.50 UAH of revenues from services rendered, and in 2020 - 6,17 UAH, that is by 37.22 % more ;

It is the result of the predominance of the structure of fixed assets of production and economic equipment, transport and furniture, whose service life is low.

Summarizing the here above mentioned, it should be noted that the amount of financial results from operating activities has undergone a positive change, namely, the net profit from the activities of the parent enterprise has decreased. No less important, there is an analysis of the use of labor resources of the enterprise.

The first stage of the analysis of the use of labor resources of an enterprise is the assessment of the security of the enterprise and its subdivisions by labor resources and labor movement.

Next, it is advisable to analyze the level of indicators of financial performance of Preply for the period 2019-2020 years can be made on the basis of data in Table 2.5.

The main objects of this phase are: the composition and structure of staff, the provision of enterprises by workers, administrative and managerial personnel, specialists, labor movement.

Table 2.5. Analysis of financial results from operating activities of Preply

Indicators	Period		Deviations for the period 2019-2020	
	2019	2020	thousand UAH	%
	thousand UAH	thousand UAH		
1	2	3	4	5
Net income from sales of goods (goods, works, services)	25195	50229	25034	99,36
Cost of sold products (goods, works, services)	24337	48773	24436	100,41
Gross profit (loss)	858	1456	598	69,70
Other operating income	0	33	33	
Administrative expenses	53	86	33	62,26
Selling expenses	550	632	82	14,91
Other operating expenses	0	0	0	
Profit (loss) from operating activities	305	671	366	120,00
Profit (loss) from ordinary activities before taxation	305	491	186	60,98
Income tax on ordinary activities	76	115	39	51,32
Net profit (loss)	229	376	147	64,19

Analyzing the data in Table 2.5, it can be noted that the negative trend in changing the value of net profit for the analyzed period was 147 thousand UAH or 64,19 %.

During 2019-2021 there was a slight increase in non-productive personnel - by 1 person. At the same time, the volume of commodity products in 2019 compared with 2014 increased by 99,36 % or by 25034 thousand UAH.

PART 3 DIRECTIONS OF STRATEGIC DEVELOPMENT OF PREPLY AND THEIR IMPLEMENTATION

3.1 Identification of possible areas of strategic development of PREPLY

Thus, in the course of the study, it was revealed that the Internet is the main communication channel with clients and target audience. This is both the school's website and social networks (Instagram - the personal profile of the head and Facebook is more popular), with drawing up a promotion program, it is necessary to focus on this advertisement.

Collaboration with schools and kindergartens can also play a large role in attracting clients and promoting the school. It is also necessary to arrange the point of sale. It is worth paying attention to the design, which is used in both print advertisements and in the design of social networks Instagram, it must be interesting and creative for order to distinguish the school from among the competitors, but at the same time it is worth considering the fact that not always even the most attractive advertising will give the desired effect and bring new customers. In this case, many respondents rated many advertisements on a maximum of five-point scale, but the effect of it turned down worse than, for example, a sign at the entrance to a school, which received estimate below. Holding coupon campaigns gives an effect, but not the one that is needed by the company at this stage of development, one-time promotions do not allow building long-term relationships with customers, but at the same time they give the company the opportunity to receive a large number of reviews, which in the future has a positive effect on the choice of this particular language center.

Since the respondents opted for this school for the following factors: a high level of teaching, location, reviews of the school and a comfortable atmosphere, when positioning the school it is necessary to focus on the benefits highlighted.

Based on the goals that the respondents pursue attending a language school, we can conclude that targeted advertising on social networks can be done according

to these interests (professional activities related to the English language, travel, self-development, study at school and university).

It is also worth paying attention to the wishes of clients about additional intra-school activities and to increase their awareness of this, by means of placing advertisements as in the school itself on the information. Let us consider further how the center is positioning itself now and what tasks the director sets in terms of promotion. In the course of the interview, it was found out that the head of the center lays the following provisions in the basis of the concept of the school.

First, the school should act as a place of attraction for people, a center of knowledge and culture, such as museums, theaters, libraries, etc.

Secondly, the school is an immersion environment in the culture of the country of the target language.

Thirdly, the effectiveness of classes, the assimilation of the material is achieved through games. The head of the center believes: "It doesn't matter how old the students are, 3, 15, 30, the game is effective at any age. For example, draw a weirdo according to the description from the textbook using the have got construction or go through the quest and become a successful millionaire, and then tell how you achieved it ".

The head of the center characterizes the competition in the market educational services as high enough, but big network competitors have their drawbacks. The director of the center believes: "However, I can say that today children study in our center, previously trained in schools of competitors. Parents were dissatisfied with the quality of the services provided, the attitude of staff and teachers, and came to study with us. "

According to the director of the center, the main range of services provided by the school is very similar to the range of services of competitors, but there are a number of unique language programs. These are summer programs in related disciplines in English. For example, the program "English and creativity ", which combines various creative directions (modeling, quilling, scrapbooking, etc.) and at the same time learning English.

Early marketing activities that have taken place include distributing flyers and leaflets, coupon promotions, contextual advertising in Google search engines, placing a banner on a media store, targeted advertising of the school community on Facebook and promoting the school manager's profile on Instagram. As for the printed matter and subsequently its placement in different points, it was decided to abandon this kind of advertising, due to the lack of effect in past advertising campaigns.

Coupon shares also do not give the desired result, they can act as a tool, which will allow the company to get in a short period of time a sufficiently large number of customers who can leave feedback about the company, which will bring a positive effect in the future, but this is not a search tool for regular customers. The director of the center sees the promotion of the school website, Facebook community and Instagram profile as priority areas of work, in particular, to focus on promoting the name of the head. "Name the leader will become the engine of the brand itself. People look at a person, his philosophy and position, his views, and then at the brainchild that he created, in which he invested himself too.

The director puts the following in front of the promotion campaign marketing tasks:

1. rebranding of the company;
2. formation of recognition;
3. attracting the target audience;
4. declare yourself as a serious competitor;
5. promotion on the Internet and social networks.

Thus, in the course of an interview with the head of the platform, it was found out that this company positions itself as an online school, with point segmentation, which focuses not on the quantity and coverage of the market, but on the qualitative study of all components of educational process. The budget, the period of the promotion program and its tasks are indicated, the main planned activities and performance criteria are considered. Priority is given to internet marketing, but also

do not forget about the outer design of the center, as this is also one of the communication channels with the target audience.

Based on the data obtained during the survey and survey, taking into account the shortcomings of past marketing activities, we have drawn up a promotion program for the Preplay platform.

3.2 Economic justification of measures to increase the efficiency of foreign economic activity of PREPLY

Entrepreneurial activity cannot exist without certain kinds of risks. Let's designate their main types in the process of implementing the online language school promotion program:

1. Wrongly chosen target audience of the language center;
2. Making an uncompetitive site;
3. Incorrectly composed semantic core in the searchwebsite promotion;
4. Uninteresting content of the language center community on Facebook and Instagram;
5. Inactivity of community members;
6. Incorrectly configured targeted advertising on Facebook and Instagram;
7. Delay in the development of the site, souvenirs, signboards and print advertising;

To prevent these risks, it is necessary at each stage of the promotion program to analyze the results of the work done and make the necessary adjustments in a timely manner, or redirect the work in a different direction, based on the current results.

When developing a promotion program, in addition to taking into account the characteristics of a given language center (geographic location, set of services, time of existence on the market, communication channels with the target audience, etc.), it is necessary to take into account the predicted economic efficiency of these activities. Assessment of the economic effect of promotion allows:

- to increase the efficiency of marketing costs, that is, to get big sales with the same resources;
- to reasonably change the size of the promotion budget.

To do this, it is necessary to determine the minimum level of net profit in order to recoup the investment in the promotion.

Fama-French Model took time till in the year 1993 two economists Eugene Fama and Kenneth French derived their formula upon CAPM that is considered to cover three main weaknesses of it. Each of these weaknesses is covered by adding a sum of two figures that are: SMB and HML. The Model consists of three main factors except for Risk Free rate. Each of it is multiplied by Beta of different risks. In total, the sum of these creates a rate of return of the Fama-French Model. Consider the following formula:

$$r = R_f + \beta_3(K_m - R_f) + b_s \cdot SMB + b_v \cdot HML + \alpha$$

It is visible that there is a sum of four figures. Let us put them in order:

- **R_f** , the Risk Free rate we have already previously discussed.
- **$K_m - R_f$** , which stands for the equity risk premium, is calculated by taking records of one-month T-bill rate. It is typically the same as in the CAPM model. In total with **R_f** , it is clear from where the Three Factor Model came from.
- **SMB** is an abbreviation for Small Minus Big in the meaning of market capitalization. To find it out we are taking two sets of three portfolios and their averages. Afterwards, as the name of the figure calls out we take a difference between small-cap portfolios and large-cap portfolios. As a result, SMB is the small-cap return premium.
- And finally, **HML** , in other words, is high minus low. Similarly to the previous, the figure describes a difference between high book-to-market portfolios and low book-to-market portfolios. So, it is generalised as a value return premium.

The following model uses two Betas that differ from the market Beta shown in the CAPM Model. The Beta of size and Beta of value both are expected to be positive numbers over zero. In case when an investor takes small market capitalisation with cheaper cost of shares than their stock value both values of Betas are expected to be higher than zero. Thus, the neutral value is 0, not 1, as it could be seen in market Beta. [Pinto]

The Model came out from CAPM when two kinds of research got noticed the relationship between different market portfolios. Eugene F. Fama on their mutual forum speak out about it so: “I talked with Client Insights host Dan Richards about the problems with the Capital Asset Pricing Model (CAPM) and the development of the Fama/French three-factor model as a more accurate way of determining how average returns differ from one another. I also explain why higher expected returns for small and value stocks should persist.” [12]

The Fama-French Model, also known as the Three Factor Model, uses a historical method of presenting the equity value of the company. Thus, it is rather not to be used as an instrument to predict future market returns. Even Eugene F. Fama and Kenneth R. French by themselves prevent from using their model for such intentions. The other valuable recommendation for anyone who is going to rely on the Three Factor Model is to keep in head that model is more suitable for diversified portfolios. Due to its value-growth factor that instantly adjusting to the market volatilities, the Model is able to give high accuracy results for investors. [12]

One of the advantages that occur to be weakness simultaneously of the Fama-French model is its SMB and HML values that are calculated regarding the market records and information. On one side, it is a great step to characterise and evaluate companies own size and value. On the flip side, small companies might not be willing to present themselves on the competitive market opening private information to the public; in addition, large companies might use different sorts of depreciation on prices to expose financial distress. However, it is believed that those risks are often reflected in the systematic risk as a rise of risk premium size. [3]

The major relevance of Weighted Average Cost of Capital is in its ability to measure the impact of all types of stocks including preferred stocks, bonds or common stocks into the calculation of the company's cost of capital. It uses a present value model, also known as the NPV model, to estimate each part of company's capital structure.

The idea of WACC dedicates to the company's ability to cope with their borrowings and produce a valuable product. In case, that company produces less then grows its debt analyst that calculates companies weighted average cost of capital immediately observes the growth of models result. This model is built such a way: the higher result is, less likely that it creates its own value. [13] It comes clear why it appears to be this way by WACC calculation formula:

$$WACC = (E/V \times Re) + ((D/V \times Rd) \times (1 - T))$$

E - equity market price of the company

D - debt market price of the company

V - total market value; the sum of E and D ($E+D=V$)

Re - the cost of equity

Rd - the cost of debt

E/V - the percentage of financing of equity

D/V - the percentage of financing of debt

Tc - Tax rate

As the name of Weighted Average Cost of Capital calls the formula above could be interpreted as a sum of the cost of equity and cost of debt. To be more specific, the cost of the debt should be an after-taxation value (let us discuss a reason further).

The formula that we observed can be divided into two parts by the sign of plus ("+"). First one, $[(E/V \times Re)]$ describes the Cost of equity, and the second, $[(D/V \times Rd) \times (1 - T)]$ is by means Cost of the debt. As we have previously discussed, the Cost of equity could be found using a CAPM formula $[Re = Rf + \beta \times (Rm - Rf)]$ that involves the compensation for the risk of the investment in stocks. Next, the multiplication of Cost of the Debt, Debt part in % of capital structure, the yield on

preferred stock to its proportion and tax rate. All the figures could be found easily in the company's annual report. Then, mind the taxless included.

The WACC could also be called after-tax weighted average cost of capital by virtue of adjustments to the pretax rate r_d . It indicated that only corporate taxes are considered. The one interest of investors is in it - they want to meet solely tax-deductible payments in compounding their returns. The equity costs are not meant to be in charge of taxation, thus we should make distributions only to debt costs part of the equation. In other words, we are going to use the marginal tax rate instead of present effective rate. It occurs to be so on behalf of nonrecurring items. Statistically, marginal tax rates capital is more appropriate to in terms of future returns calculation. [3]

Through time, the structure of the capital might change. The previous calculations are no more valuable and should be recalculated all over. In this case, some finalists may consider using target weights. These are the sum of expectations of analysts as well as investors about future target capital structure. Including these alterations into formula should higher the chance to get accurate results. [3]

Looking back on the first few notes, WACC could be also understood as simply the opportunity cost of investors who input their financial instruments in the company. The reason is that WACC reflects the returns that both equity owners and lenders are concerned to receive.

Generally, WACC is used by equity and debt owners of the firm not alone, but also by heads and managers of the firm to observe and estimate their financial results, build the strategy. This figure basically shows the required return on the firm, therefore it is also meant to be used as a discount factor of the future cash flows keeping in head the risk that it remains stable over time. However, it is a risk that any model faces either.

To point out even in a simpler way to understand the model, we should look at a company as a pound or a pool of two streams pouring into - equity and debt. Operating earnings are not included by the terms of them paying off the borrowings to the lenders and dividends to stockholders. In the end, the figure that comes out is

how the company proceeds these streams to other directions and copes with debts and paying off securities. [13]

Taking each of these functions into consideration, we could obviously find different competitors to it. For instance, for the Preply, there is an analogy of a Duolingo application; or Memris as a competitor to Preply Pay. There is also another great competitor for Preply on its own market - WordDive, although we will get to it later on.

The decisive figure to judge most of the social networks is far not the registered user accounts. In view of massive using several networks, when a certain person would register multiple accounts it is no more valuable criteria. Nowadays, what matters is a time that a person spends on actively using a certain social network. In such concerns, developers use “monthly active users” quantity. For Preply it is going to be following.

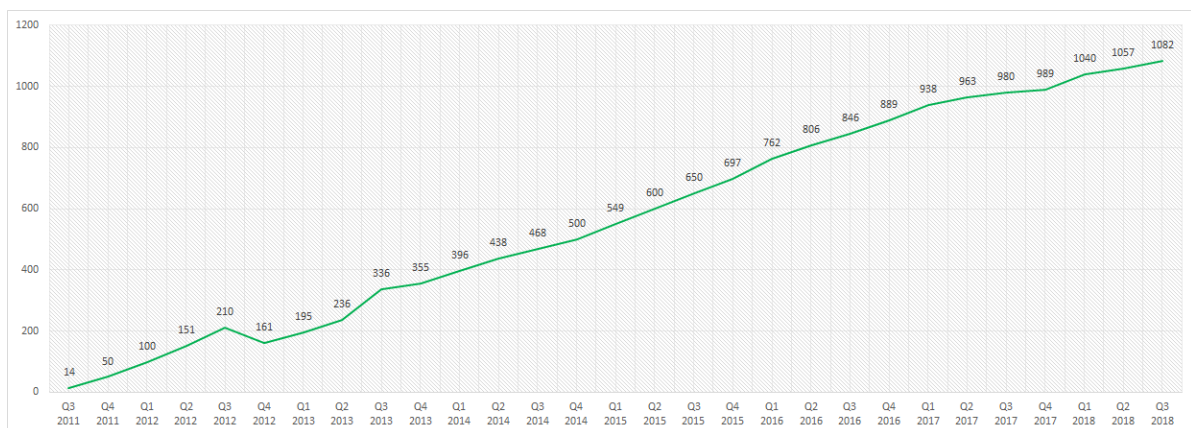


Figure 3.1. Preply monthly active users

Source: Statista [51]

Comparing Preply to its closest competitors as Duolingo and Up, by the number of active monthly users, Preply looks less attractive. It results from typical Preply politics to hold its users on the Chinese market and integrating the markets with high potential. It is not popular worldwide due to providing the key advantage features on their main market. Abroad, people know it due to the mainly Ukrainian usage in business-related features. By the data provided by Technode [52], most of the users of Duolingo are in the business group - 31.9%.

In the following chapter we will get more into the company's analysis of their intrinsic value, and the positioning on the stocks market. We would also discuss the markets drops on the US stock market and make our own assumptions on future stocks fall/growth movement.



Figure 3.2. The Stock price movement of Preply on the stock within 5-year period up to nowadays.

Source: Yahoo Finance

As far as we can observe, the Preply has been growing steadily within years from its IPO to the 2019. During the year 2019 up to 2020 we examine the great growth. This could be described by Preply's foreign policy on making active infestations in different companies. In addition, the value of the company has grown to enter in top 100 most valuable companies and surpass Wells Fargo [12].

Let us take a closer look on the stock market fall on the behalf of Preply's stocks. During the first half of the year its stocks dropped about 45% of their value, however at the moment we observe the gradual growth that has reached 83% from the highest historical level.

Despite the slowdown in the turnover of accounts payable, the effectiveness of its «maintenance» of the enterprise from the standpoint of compliance with payment discipline and ensuring a stable financial position is determined by

comparing the terms of full repayment of accounts payable and full collection of receivables. The calculations show that the repayment of current debts of the enterprise towards the debtors occurs almost 1.5 times faster than the collection of accounts payable. Appearance of the company's cash from 2019 is evidence of rational use in circulation.

It can be noted that during the analyzed period there is a slight improvement in the indicators that characterize the financial position of the enterprise.

Table 3.1. Analysis of cost and income and resource indicators of business activity of Preply for the period 2019-2020

Indicator	Years		Deviation, %
	2019	2020	
1	2	3	4
Cost indicators			
Cost-effectiveness of services	3,53	2,99	-15,30
Cost effectiveness of operating activities	1,23	1,35	9,76
Profitability of ordinary activities	1,23	0,99	-19,51
Cost-effectiveness of economic activity	1,23	0,99	-19,51
Coefficient of coverage of production costs	103,53	102,99	-0,52
Recovery rate of production costs	96,59	97,10	0,53
Profitability indicators			
Gross profitability of sales of services	3,41	2,90	-14,96
Net profitability of services	0,91	0,75	-17,58
Profitability of operating income	1,21	1,34	10,74
Resource indicators			
Profitability of the enterprise (assets, production, production capital)	1,65	1,74	5,45
Return on equity	4,35	6,25	43,68
Profitability of attracted capital	4,47	3,56	-20,36
Cost-effectiveness of permanent capital	4,02	6,25	55,47

Profitability of non-current assets (fund profitability)	5,44	6,03	10,85
Profitability of current assets	3,70	3,63	-1,89
Coverage ratio of assets	182,02	231,97	27,44
Return on assets ratio	54,94	43,11	-21,53
Coverage ratio	359,34	639,33	77,92
Return on equity ratio	27,83	15,64	-43,80

Thus, analyzing the data in Table, it can be noted that in general for the period 2019-2020, the situation has generally improved, as there are positive trends in the profitability indicators of Preply, namely:

- 1) profitability of assets on profits from ordinary activities increased from 1.65 % in 2019 to 1.74 % in 2020;
- 2) return on equity increased from 4.35 % to 6.25 %;
- 3) operating profitability increased from 1.23 % to 1.35 %;
- 4) profitability of economic activity decreased from 1.23 % to 0.99 %;
- 5) profitability of the realized services on the net profit has decreased from 3,53 % to 2,99 %.

The reason for this is, firstly, the acceleration of capital turnover, and secondly, the reduction of the failure of the insolvency at the expense of available cash to repay the most urgent obligations, which in turn is a consequence of the exit from the crisis of payments.

3.3 Realizing of development strategies of the international company

PREPLY

The purpose of this development strategies is to promote the brand of the Preply platform the period of 1 year. To achieve this goal, it is necessary to implement the following set of marketing objectives. First, rebrand the company, which includes re-positioning, updating the way the brand is presented, corporate identity, and improved navigation at the point of service.

Secondly, to increase brand awareness of both the center and the leader himself. And also to build the perception of the school as a reliable company with a positive image. Thirdly, inform the target audience about the range of services provided and the pricing policy. Fourthly, to detach from competitors by highlighting the unique offers of the language center and thereby declare oneself as a serious rival in the educational services market.

The target audience of the language school is as follows. These are men and women between the ages of 20 and 50, whose income level is above the average, their marital status does not have a definite meaning, since it can be both family people and unmarried people.

Scope of employment - top and middle managers, executives and businessmen. The interests of this audience are:

- self-development and self-education;
- investing in the education of their children;
- professional interests;
- travels;
- desire to move to live in England or the USA;
- interest in English culture.

Fears can be: narrow-mindedness, inadequacy to status, inability to resolve work issues, fear of being a bad parent.

To assess the effectiveness of the promotion program, the following criteria will be used:

1. increase in the number of active subscribers on Facebook and Instagram;
2. increasing the traffic of visits to the school website;
3. an increase in the number of applications and students;
4. increase in profits.

For the successful implementation of the promotion program, it is necessary to implement it in accordance with the organizational plan.

Stage 1. Formation of a new brand:

- development of a new name and logo;

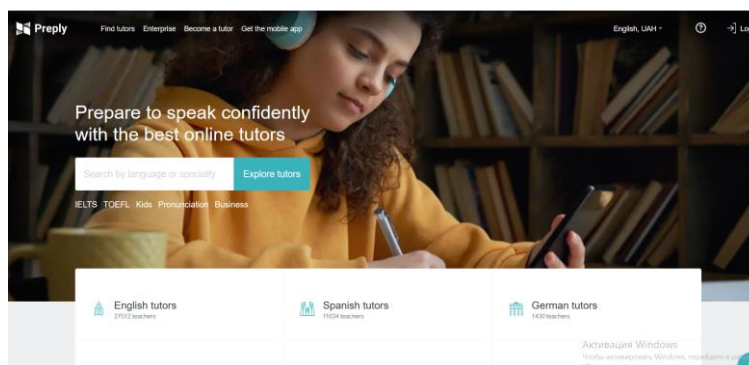
Stage 2. Promotion of the company's website. Since the management of the language center decided to change the name and logo, accordingly, the old company's website must also be updated and optimized for search engines as Google etc.

Based on the budget allocated for the implementation of the promotion program, the site will be a business card of the company, that is, it is a small information site that will allow you to post information about the company on the Internet, its phone number and address with a map, details of services and prices.

The advantage of this type of site is that it requires low maintenance and development costs - almost any hosting is suitable for such a resource, you can purchase a package at a minimum cost, you do not need to constantly update the content, since it is most often static, as well as a budget for the promotion of such sites in search engines is much less than for other projects, since the range of key search queries for which it needs to be optimized is quite narrow. Now work is underway to develop the design of a corporate website, to develop a logical structure.

The main emphasis in the development of the site must be placed on design, since there is great competition in this segment of services, and the original design of the site will be another difference from competitors.

At the moment the site looks like this



The main page should have all the most important information:

- contact numbers and e-mail almost;

- brief information on how the training takes place;
- information about the teachers of the center;
- basic educational programs;
- small statistics of the company;
- reasons for choosing online school (platform);
- the ability to register for testing;
- some interesting information.

In order for the site to take top positions in the search engines Yandex and Google, it must be promoted. To do this, we will use such a tool as search engine optimization. The choice in favor of this promotion tool was made for several reasons:

- gives a gradual but more stable long-lasting result;
- website promotion in any one search engine will have a positive effect on positions in other search engines, which will make it possible to announce itself to a larger part of the audience, rather than using contextual advertising, which is rigidly tied to a specific search engine or advertising platform;
- the trust of visitors to search results today is greater than to published advertisements.

It is necessary to arouse the interest of users to go to this group.

The next stage of working with the community is the development of a content plan. The foreign language community has some characteristics:

1. Trust. Education is a complex topic, because a person, even if he has a need, takes a long time to decide where to go to study, constantly asking himself the questions: "Why exactly here? What are the advantages here? I will not be deceived here? " That is why in the materials about the school you need to work with these objections and show your expert status.

2. People are in a hurry. In the news feed, people "slip" and rarely stop at the post that interested them. If a person does not know or does not speak English well, then these posts may take too long. Therefore, it is highly likely that the post in English will not be noticed, even if it is interesting.

3. The danger of not being an expert on the part of subscribers. When people start speaking a foreign language, they feel insecure. Average knowledge of English does not allow writing completely without errors and immediately arise doubts about their abilities.

The main rules for an English language page are: simplicity, attention, sincerity, expertise, brightness. The frequency of publications depends on the direction of the posts, news - as information becomes available, educational - 1 post per day, entertainment - 1 post per day, communication - 1 time per week, promotional content - as information becomes available, selling - 1 time per week with binding to any event.

We have developed headings for the community content plan.

The main part of the content is made up of engaging and educational posts so that the participants show their activity in the community: like, leave comments and repost and a small percentage advertising posts where the school can talk about their programs and ongoing promotions. Also, a good effect of involving participants in the life of the group can be given by voting on the correctness of a particular translation and other various topics.

In order for the group to replenish with new members, targeted advertising will be launched in the Facebook for a month. One of the posts of the engaging category will be used as an advertisement for the broadcast. The post will be broadcast to Facebook users who meet the following criteria: men and women between the ages of 18 and 35, marital status does not matter, they must be members of the following communities kindergartens and schools, preparation for school, books in English, development and education,

English language learning communities. In the graph their interests should be indicated: travel, self-development, education and development of children, learning foreign languages, communication. The payment strategy for this ad is for the transition of a unique user.

Promotion of the language center on Instagram. In addition to promoting the language center, Facebook will work to promote the manager's personal brand on

Instagram. At the moment, a user has been subscribed to the personal profile of the director of the language center, a business profile has been installed.

When developing a content plan for Instagram, more emphasis should be placed on the personal qualities of the leader, his interests and hobbies.

Analyzing the past experience of promoting the profile, the leader says that the greater effect and response of the audience was given by live broadcasts dedicated to answers to questions on learning English, as well as short videos in English with translation and glossary posts on various everyday topics.

Also, when promoting on Instagram, hashtags work effectively.

In addition, there will be targeted subscriptions to targeted customers and targeted advertising. We will not resort to mass following or mass liking, since these tools are not able to build long-term relationships with potential clients. They sell here and now, which does not work in our case, since services are more often a delayed purchase, which, before using it, they think for a long time and compare different options.

Email newsletter. Also, to remind about the language center, its services and ongoing promotions, our current and old clients will be sent an email newsletter. The letter will contain a promotional code for a tuition discount.

CONCLUSIONS

Strategic priorities for enterprise development are the most important, clearly defined strategic goals of the enterprise, which are the basis for strategy development, guidance in its implementation, the criterion of its effectiveness. Strategic development priorities must be met criteria of expediency, efficiency and prospects. It was also determined that to determine the strategic priorities of enterprise development it is necessary to analyze the state of the enterprise at the moment; identify the "strengths" and "weaknesses" of the enterprise; forecast market development; identify promising areas and activities, market segments, analyze investment and innovation opportunities of the enterprise.

Service marketing is promising developing direction that studies consumer demand, competitive markets, the competitiveness of the services themselves and bringing them to consumer. Differences in the promotion of educational services are determined by the characteristics of the services themselves and the characteristics of educational services.

First of all, it is insubstantial, a significant extent in time, simultaneous production and consumption, active intellectual participation of the consumer of the service and the impossibility of monetary measurement. The characteristics of educational services determine the features of promoting services for the study of a foreign language: a point sample of the target audience, the use of real photographs and lively emotions, simple understandable texts in advertising messages, informational reasons for meeting with the target audience and acquaintance with the teaching staff.

Therefore, acquiring given service, there is a possibility that the client will not be satisfied, which causes certain difficulties in planning and implementing the promotion program.

From this it follows that it is necessary to take the following series of actions:

- inform the public about the quality of the services provided, to dispel the doubts of the client;
- maintain a reputation;

- to form consumer preferences;
- maintain awareness.

The main marketing promotion tools are also considered, of which there are quite a large number. The task of a marketer is to be able to combine these tools and methods to achieve the most effective result. When analyzing the market of language schools, it was noted that today there is a growth trend of such companies, and there are also organizations that have been on the market for a long time, have a positive reputation and inspire confidence in the target audience, but have a number of similar weaknesses and shortcomings. During the research among the clients of the platform, the most effective promotion tools: corporate website, social networks and Internet advertising. Also, the main communication problems were identified, such as: low awareness of the target audience about the Preply activities and activities due to insufficient Internet coverage.

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Abstract

The research paper deals with modern development strategies of an international company Preply. Formation of sustainable prerequisites enterprise development is the most important management task. Its solution requires both the search for the necessary resources and the corresponding changes in the control system.

The choice of the direction of development and strategy of the enterprise will be successful if the developers have mastered the techniques and methods of analyzing the external environment of the enterprise; methods and basic procedures for developing a strategy; ways of assessing and monitoring the implementation of the strategy; ways of assessing production, financial and investment risks; know how to predict the effectiveness of strategic changes; can assess the compliance of elemental strategies with the main goals of the enterprise, as well as realize the potential in the field of international cooperation.

The theoretical and methodological research framework is based on the systematic method of research, the theory of the management, company's processes and economic activities.

The research methodology is based on the principles and conditions of the market theory and the recent scholar achievements in the issues of market economics. The important sources of research are current legislation and statutory documents, other research papers of domestic and foreign scholars in the area of economics, management, strategic analysis, statistical information, as well as managerial experience and relative company's accounting data and reports.

The main communication problems were identified, such as: low awareness of the target audience about the Preply activities and activities due to insufficient Internet coverage.

Keywords: Preply, strategy, development, management, promotion tools.