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DEVELOPMENT OF AN INTERNATIONAL MARKETING STRATEGY FOR DOMESTIC ENTERPRISES DURING A STATE OF WAR

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Abstract: *This article aims to address the critical topic of developing an international marketing strategy for domestic enterprises during a state of war. The study examines the implications of such conditions for marketing activities and offers insights into how domestic firms can navigate international markets amidst challenges arising from war and geopolitical tensions. This research combines an extensive review of the literature with a systematic methodology for developing international marketing strategies. The methodology involves identifying key factors influencing financial risk, assigning appropriate weighting coefficients, evaluating individual indicators, and calculating a comprehensive indicator. This comprehensive approach enables enterprises to understand their financial standing and make informed decisions to navigate challenges during times of war. The study highlights the significant challenges that domestic enterprises face during a state of war, disrupting economic stability, altering market dynamics, and introducing unprecedented financial risks. Comprehensive calculations of the indicators reveal the different effects of financial risk on international marketing activities, which vary across indicator categories and years. The methodology provides valuable insights into developing optimal international marketing strategies based on the changing dynamics of financial risk. This research fills a gap in the literature by focusing on developing international marketing strategies specifically tailored to the unique circumstances of domestic enterprises during times of conflict. The systematic methodology for calculating comprehensive indicators and deriving strategies adds a novel dimension to the existing research on international marketing strategies. This study offers practical recommendations for domestic enterprises operating in regions affected by a state of war. The identified strategies, such as price leadership, market diversification, collaboration with local partners, retaining customer bases, and enhancing online sales, provide actionable insights for businesses seeking to maintain competitiveness and thrive in international markets.*

Keywords: agricultural economics; international marketing strategy; state of war; financial risks; comprehensive indicator; domestic enterprises.

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1. Introduction. In the face of geopolitical conflicts and armed hostilities, domestic enterprises operating in affected regions encounter a myriad of challenges that profoundly impact their business operations, including their international marketing strategies. The state of war disrupts economic stability, alters market dynamics, and introduces unprecedented financial risks, posing significant hurdles for businesses seeking to maintain their competitiveness in international markets. Developing effective international marketing strategies during a state of war becomes a critical imperative for domestic enterprises seeking to navigate the complexities and uncertainties of such adverse conditions. Numerous scholars and researchers have explored the implications of armed conflicts for various aspects of business, international trade, and marketing strategies. Prior studies have shed light on the consequences of financial risks, geopolitical uncertainties, and changing consumer behaviour for enterprises' global market penetration efforts. However, despite these contributions, there remains a need to delve deeper into the specific challenges faced by domestic enterprises and to devise a systematic methodology for developing resilient international marketing strategies that can withstand the pressures of a state of war. The present research aims to fill this gap by proposing a comprehensive framework for developing international marketing strategies tailored to the unique circumstances of domestic enterprises during a state of war. Building upon the literature and previous research, our study seeks to identify key indicators that influence global marketing initiatives amidst armed conflicts and to assign appropriate weighting coefficients to assess their relative significance. The comprehensive indicator calculations will offer valuable insights into how financial risks affect international marketing strategies as a whole. This information will empower businesses to make informed decisions, allowing them to navigate these challenging times successfully. By understanding the dynamics of financial risks, geopolitical uncertainties, and changing market conditions during a state of war, domestic enterprises can proactively adapt their marketing approaches to sustain their market presence and competitive advantage. The proposed methodology will not only contribute to academic research but also offer practical implications for businesses operating in regions affected by armed conflicts. In the following sections, we present the materials and methods used in this study, followed by the analysis of our findings and their implications for developing effective international marketing strategies. Through case studies and empirical evidence, we aim to validate the robustness of our framework and provide practical recommendations for domestic enterprises seeking to thrive amidst the challenges of a state of war.

As global economic landscapes continue to grapple with geopolitical tensions and conflicts, the insights from this research will contribute to the strategic decision-making processes of businesses operating in similar contexts and foster the development of adaptive marketing strategies that can withstand the adversities of a state of war. We hope that this study will contribute to the broader understanding of international marketing practices during turbulent times and provide valuable guidance to enterprises navigating the complexities of armed conflicts to achieve sustainable growth in global markets.

2. Literature Review. In the contemporary globalized business landscape, domestic enterprises face multifaceted challenges when operating in regions affected by a state of war. Such periods are characterized by significant uncertainties, disruptions in trade and international relations, shifts in consumer demand, and alterations in economic conditions. Given these intricacies, it is crucial for domestic enterprises to prioritize the development of successful international marketing strategies. This is essential for sustaining and expanding their footholds in international markets, especially during periods of conflict. This research article endeavours to delve into the vital subject of crafting an international marketing strategy for domestic enterprises in times of war. By analysing the effects of these periods on marketing endeavours, this study aims to offer valuable perspectives on how domestic firms can effectively navigate global markets amid the challenges posed by war and geopolitical tensions. This research is significant for both academics and practitioners because it addresses the dearth of literature on this specific subject matter. To understand the context of developing an international marketing strategy during a state of war, it is essential to delve into existing research that offers relevant insights. Koleshniia & Savicheva (2021) investigated the marketing strategy of enterprises during the process of internationalization, providing foundational knowledge on how firms expand into international markets. Similarly, Radzikhovska & Butko (2021) discussed marketing prospects and problems in Ukraine, offering insights into the domestic market dynamics that could be relevant during wartime. Fregidou-Malama & Hyder (2021) conducted a comparative study on “multilevel trust in international marketing of healthcare services”, which can shed light on how trust dynamics impact marketing activities in various countries, including regions affected by war. Manotas & Gonzalez-Perez (2020) explored the internationalization and performance of SMEs from emerging economies, providing

valuable perspectives on how firms from war-affected regions can navigate international markets for sustained competitiveness.

Additionally, Garafonova et al. (2023) examined a “strategic model and potential sources of financing for postwar revitalization of agricultural enterprises in deoccupied territories”, which could inform financial strategies for enterprises operating in war-affected regions. Voitovych (2021) focused on “features of marketing strategy in the context of digital transformation”, which could help firms adapt their marketing approaches to address contemporary challenges arising from war and technological advancements. Moreover, Koverha (2018) discussed marketing tools for balanced development in industrial enterprises, potentially offering insights into achieving a balanced approach to marketing strategies amidst wartime uncertainties. Rumyk (2021) contributed to the literature by “modelling the impact of economic indicators on food security”, which could be critical for enterprises operating in regions facing food security challenges during times of conflict. Tereshchenko & Kibalnyk (2019) explored the marketing aspects of strategic enterprise management, contributing to understanding how firms can align marketing strategies with overall strategic objectives during a state of war. Kuznetsova et al. (2019a) analyse the gravitational potential for international currency alliances in intraregional trade. Kuznyetsova et al. (2019b) explore the creation of value for national enterprises through innovation centers within cluster formations. Both articles provide crucial insights into financial and innovation aspects that can be considered in the development of a marketing strategy amid wartime conflict.

Drawing on the findings of these previous studies, this research aims to develop a comprehensive understanding of developing an international marketing strategy for domestic enterprises during a state of war. By building upon the existing knowledge, this study endeavors to provide practical recommendations for domestic enterprises facing the challenges posed by wartime conditions in international markets. The main goal of this article is to conduct research to formulate a successful global marketing approach for local businesses under wartime conditions. The article aims to identify key challenges and limitations faced by businesses during times of armed conflict and analyse the impact of such conditions on global marketing initiatives.

3. Methodology and research methods Relevant data from domestic enterprises operating during a state of war were gathered for the study. This included financial statements, sales data, marketing strategies, and other relevant information. Historical data from the pre-war years and the initial period of the state of war were collected to analyse the impact of the conflict on global marketing initiatives. A comprehensive review of the literature and previous research on international marketing strategies during times of conflict was conducted. Previous studies on the effects of financial risks and market uncertainties on domestic enterprises' international marketing efforts were analysed. Key indicators that could influence the international marketing strategies of domestic enterprises during a state of war were identified. These indicators were selected based on insights from the literature review and expert opinions. A panel of experts, including professionals from the fields of international marketing, economics, and finance, was assembled. Expert consultations were conducted to validate the selected key indicators and provide insights into their relevance and importance during times of conflict. The experts were involved in assigning weighting coefficients to each key indicator to reflect their relative importance in influencing global marketing initiatives during a state of war. A structured process, such as the analytic hierarchy process (AHP), or other appropriate methods was utilized to derive the final weighting coefficients. The comprehensive indicator of the impact of financial risk (CIIFR) on global marketing initiatives was calculated based on the selected key indicators and their corresponding weighting coefficients. The results of the comprehensive indicator calculations were analysed and interpreted to understand the overall impact of financial risk on domestic enterprises' international marketing strategies during a state of war. The findings were compared with the literature review and previous research to draw meaningful conclusions. Case studies of specific domestic enterprises were conducted to illustrate how the proposed methodology can be applied in real-world scenarios. The case studies provided practical insights into developing effective international marketing strategies amidst the challenges of a state of war. The outlined materials and methods aimed to establish a comprehensive framework for developing global marketing approaches tailored for local businesses during times of conflict, taking into account relevant data, expert opinions, and insights from previous research.

4. Results. In the face of geopolitical conflicts and armed hostilities, domestic enterprises operating in affected regions encounter a myriad of challenges that profoundly impact their business operations, including their international marketing strategies. The state of war disrupts economic stability, alters market dynamics, and introduces unprecedented financial risks, posing significant hurdles for businesses seeking to maintain their competitiveness in international markets. Developing effective international marketing

strategies during a state of war becomes a critical imperative for domestic enterprises seeking to navigate the complexities and uncertainties of such adverse conditions. Numerous scholars and researchers have explored the implications of armed conflicts for various aspects of business, international trade, and marketing strategies. Prior studies have shed light on the consequences of financial risks, geopolitical uncertainties, and changing consumer behaviour for enterprises' global market penetration efforts. However, despite these contributions, there remains a need to delve deeper into the specific challenges faced by domestic enterprises and to devise a systematic methodology for developing resilient international marketing strategies that can withstand the pressures of a state of war. The present research aims to fill this gap by proposing a comprehensive framework for developing international marketing strategies tailored to the unique circumstances of domestic enterprises during a state of war. Building upon the literature and previous research, our study seeks to identify key indicators that influence global marketing initiatives amidst armed conflicts and to assign appropriate weighting coefficients to assess their relative significance. The calculated comprehensive indicator aims to offer a comprehensive understanding of how financial risks affect international marketing strategies, empowering businesses to make informed decisions and successfully navigate these challenging times. By understanding the dynamics of financial risks, geopolitical uncertainties, and changing market conditions during a state of war, domestic enterprises can proactively adapt their marketing approaches to sustain their market presence and competitive advantage. The proposed methodology will not only contribute to academic research but also offer practical implications for businesses operating in regions affected by armed conflicts. In the following sections, we present the materials and methods used in this study, followed by the analysis of our findings and their implications for developing effective international marketing strategies. Through case studies and empirical evidence, we aim to validate the robustness of our framework and provide practical recommendations for domestic enterprises seeking to thrive amidst the challenges of a state of war.

As global economic landscapes continue to grapple with geopolitical tensions and conflicts, the insights from this research will contribute to the strategic decision-making processes of businesses operating in similar contexts and foster the development of adaptive marketing strategies that can withstand the adversities of a state of war. We hope that this study will contribute to the broader understanding of international marketing practices during turbulent times and provide valuable guidance to enterprises navigating the complexities of armed conflicts to achieve sustainable growth in global markets. Defining global marketing approaches tailored for local businesses during a state of war is a challenging task, as such periods are characterized by significant challenges and constraints. The state of war can lead to changes in business conditions, alterations in relationships with international partners, shifts in consumer demand, and fluctuations in economic conditions. The key steps for determining an international marketing strategy during a state of war may include the following steps:

- **Analysis of internal and external environments:** Given the uncertainties and risks associated with wartime conditions, businesses should assess their internal strengths and weaknesses, as well as external opportunities and threats. Understanding the factors that can impact a company's operations and global markets is crucial in such situations.
- **Strategic decision-making:** Based on the analysis, the enterprise needs to make strategic decisions concerning its international markets. This may involve changing the geography of exports, reviewing or adjusting target markets, adapting marketing strategies to new conditions, etc.
- **Supply chain and logistics reorganization:** During a state of war, international trade routes and logistic capabilities may change. Enterprises should review their supply chains and procurements to ensure supply stability and mitigate potential risks.
- **Risk prevention and diversification:** The state of war can increase risks for international businesses. Enterprises should proactively take measures to prevent risks such as heightened competition, changes in trade conditions, and currency risks. Diversification of markets and products can help reduce the impact of adverse changes.

By carefully considering these steps and adapting to the specific challenges of a state of war, domestic enterprises can develop resilient and effective international marketing strategies to navigate through the complexities of such uncertain times.

Government support: During a state of war, enterprises may seek support and protection of their interests in international markets from government agencies and bodies. Government support can include tariff reductions, the creation of special economic zones, financial assistance, etc.

Marketing campaigns and adaptation: The demand for certain products and services may change during a state of war. Enterprises should conduct marketing campaigns aimed at attracting customers and adapting

their products and marketing strategies to changing conditions.

The overall approach to defining an international marketing strategy during a state of war involves a flexible approach to change, proactive responses to new conditions, and seeking new opportunities in complex circumstances. The key to success is the ability to adapt to changes and effectively utilize available resources to sustain international market operations. Consider this methodology using a practical example. The study includes indicators for Ukrainian agricultural enterprises from 2017 to 2021. Choosing the prewar period for calculating CIIFR on global marketing initiatives can be justified for several reasons. Selecting the prewar years as the base period allows us to assess the situation before the onset of military conflicts or any other negative events that may affect financial risk. This approach helps establish the state of the economy and business before adverse impacts occur. Analysing the period before the war allows us to identify trends and risks that existed before the state of war. This helps us understand which factors may be responsible for changing conditions and risks in the business environment. Calculations based on prewar data can help companies anticipate possible consequences and prepare for changing conditions. This enables more effective responses to risks and strategic decision-making regarding international marketing activities. By analysing prewar data, companies can develop more effective risk management plans to ensure the stability and success of international marketing activities. Choosing prewar years can serve as a reference point for monitoring and evaluating the impact of financial risks in the future. By comparing pre- and postwar indicators, companies can evaluate the efficacy of their risk management strategies and make required modifications. Choosing the prewar years is a strategically justified approach for investigating the impact of financial risks on global marketing initiatives, as it allows understanding the dynamics of risks and developing appropriate measures for their management. To assign weighting coefficients to the indicators that influence the global marketing initiatives of agricultural enterprises, the authors used an expert assessment and ranking. These indicators may have different levels of importance depending on the specific characteristics of agricultural enterprises and their international marketing strategies. CIIFR on global marketing initiatives (Cifrima) (Fig. 1) as the set of five indicator groups: Financial indicators (Fi), Market position indicators (Mpi), Customer satisfaction indicators (Csi), Innovation and research indicators (I&ri), and Resource efficiency indicators (Rei). The model of interrelations among the components of CIIFR on global marketing initiatives has the following form:

$$IFR = \{F_i; M_{p_i}; C_{s_i}; I\&r_i; R_{e_i}\} \quad (1)$$

The authors employed a general approach to determine the weighting coefficients:

- Expert Involvement: Opinions were collected from experts, such as agricultural enterprise managers, international marketing specialists, and financial analysts, to assess the importance of each indicator. Over 30 experts from across Ukraine were involved and were asked to rate each indicator on a scale from 1 to 10, where 1 indicates low importance and 10 indicates high importance.

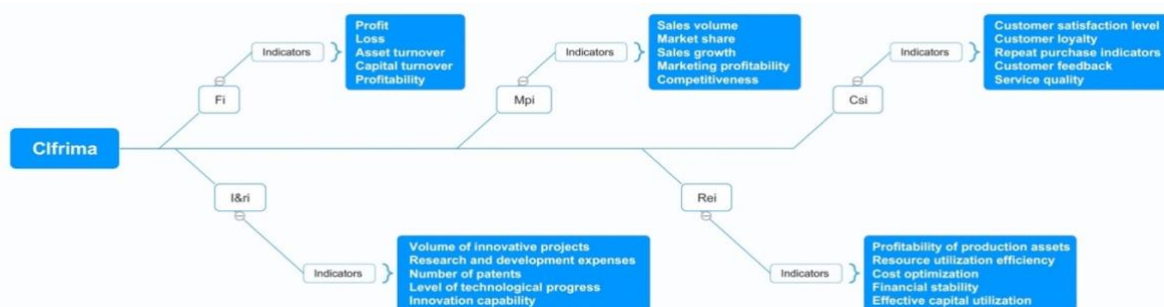


Figure 1. The structure of the effects of CIIFR components on international marketing activities
 Sources: Developed by the authors based on Yankovoi et al. (2023).

Each expert was provided with a questionnaire, completion guidelines, and criteria for assessing indicators within the indicator groups: Financial indicators, Market position indicators, Customer satisfaction indicators, Innovation and research indicators, and Resource efficiency indicators.

- Analysis of Results: Upon collecting expert assessments, the arithmetic mean was calculated for each indicator, resulting in intermediate weighting coefficients. We considered the significance of the indicators

within each component separately. Using the paired comparison method, the most significant indicators, with average values ranging from 1 to 10, were selected for calculations.

Thus, in calculating the comprehensive indicator for each group, five indicator descriptions were taken into account. The level of agreement among experts was evaluated using the concordance coefficient based on the algorithm proposed by researcher V. Zaytsev:

Step 1. Ranking of expert ratings is performed, and the matrix X is formed, where X_{ij} represents the rank assigned by the j-th expert to the i-th indicator.

Step 2. The sum of the ranks for each indicator obtained from all the experts is determined:

$$S_i = \sum_{j=1}^m X_{ij}, i = \overline{1, n} \tag{2}$$

Step 3. The sum of the differences between the elements of the total ranking and the elements of the series formed from the average values is calculated. ($a=0,5 \times m \times (n+1)$):

$$S = \sum_{i=1}^n \left\{ \sum_{j=1}^m x_{ij} + 0.5m(n+1) \right\}^2 \tag{3}$$

Step 4. If there are coinciding ranks in the ranking, then the concordance coefficient is calculated using the following formula:

$$W = \frac{S}{\left[\frac{1}{12} m^2 (n^3 - n) - m \sum_{j=1}^m \frac{1}{12} \sum_{s=1}^n (t_i^2 - t_i) \right]} \tag{4}$$

where t_i is the number of repetitions of the i-th rank in the j-th row.

Otherwise, the concordance coefficient is calculated using the following formula:

$$W = 12 \times \frac{S}{m^2 (n^3 - n)} \tag{5}$$

In this case, the concordance coefficient takes values from 0 to 1, and its interpretation of the critical values is as follows: 0: No correlation between the obtained ratings; 1: All the experts provided identical ratings.

The results of calculating the concordance coefficient for the specified indicator groups are presented in Table 1.

Table 1. Indicator values for indicator groups used to calculate CIIFR on international marketing activity for 2017-2021

Groups of indicators	Indicator description	Concordance coefficients	Indicator values considering concordance coefficients				
			2017	2018	2019	2020	2021
Financial indicators	Earnings	0.683	0.340	0.237	0.992	0.356	0.777
	Deficit		0.967	0.027	0.886	0.178	0.192
	Asset utilization ratio		0.567	0.897	0.879	0.563	0.323
	Capital utilization ratio		0.864	0.055	0.580	0.466	0.579
	Profit margin		0.518	0.769	0.877	0.403	0.282
Comprehensive indicator for a group of indicators				0.651	0.397	0.843	0.393
Market position indicators	Sales volume	0.374	0.692	0.419	0.669	0.174	0.696
	Market share		0.051	0.492	0.829	0.842	0.784
	Sales growth		0.892	0.360	0.482	0.045	0.499
	Marketing profitability		0.694	0.434	0.881	0.403	0.383
	Competitiveness		0.609	0.243	0.998	0.235	0.312
Comprehensive indicator for a group of indicators				0.588	0.390	0.772	0.340
Market position indicators	Sales volume	0.374	0.692	0.419	0.669	0.174	0.696
	Market share		0.051	0.492	0.829	0.842	0.784
	Sales growth		0.892	0.360	0.482	0.045	0.499
	Marketing profitability		0.694	0.434	0.881	0.403	0.383
	Competitiveness		0.609	0.243	0.998	0.235	0.312

Comprehensive indicator for a group of indicators	0.588	0.390	0.772	0.340
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Table 1 Continued

Groups of indicators	Indicator description	Concordance coefficients	Indicator values considering concordance coefficients				
			2017	2018	2019	2020	2021
Customer satisfaction indicators	Customer satisfaction level	0.855	0.204	0.977	0.430	0.485	0.737
	Customer loyalty		0.778	0.526	0.235	0.222	0.955
	Repeat purchase indicators		0.330	0.628	0.435	0.754	0.808
	Customer feedback		0.371	0.397	0.602	0.328	0.421
	Service quality		0.664	0.236	0.775	0.096	0.363
Comprehensive indicator for a group of indicators			0.469	0.553	0.495	0.377	
Innovation and research indicators	Volume of innovative projects	0.066	0.064	0.943	0.646	0.246	0.079
	Research and development expenses		0.542	0.939	0.827	0.202	0.349
	Number of patents		0.484	0.340	0.108	0.079	0.168
	Level of technological progress		0.663	0.073	0.924	0.215	0.324
	Innovation capability		0.722	0.506	0.333	0.006	0.804
Comprehensive indicator for a group of indicators			0.495	0.560	0.567	0.150	
Resource efficiency indicators	Profitability of production assets	0.970	0.554	0.360	0.855	0.279	0.154
	Resource utilization efficiency		0.369	0.878	0.005	0.254	0.985
	Cost optimization		0.146	0.146	0.459	0.142	0.871
	Financial stability		0.980	0.958	0.333	0.798	0.920
	Effective capital utilization		0.156	0.355	0.655	0.895	0.516
Comprehensive indicator for a group of indicators			0.441	0.539	0.461	0.474	

Source: Developed by the authors based on Yankovoi et al. (2023).

The methodology developed by the author earlier was used (Yankovoi et al., 2023).

- **Final Weighting Coefficients:** The normalized intermediate weighting coefficients were obtained, representing the relative importance of each indicator for the global marketing initiatives of agricultural enterprises.

Table 1 contains information about indicator values for indicator groups used to calculate CIIFR on international marketing activity for the years 2017-2021. The table includes multiple columns, with one labelled "Groups of Indicators." In this column, the names of the indicator groups are utilized to evaluate the influence of financial risk on international marketing endeavours. Each group may encompass diverse risk factors, including currency fluctuations, political shifts, or economic changes. Indicator description: This column provides a brief description of each indicator within each group. It explains what each indicator specifically measures or evaluates. Concordance coefficients: This column contains values of concordance coefficients indicating the importance of each indicator group in influencing international marketing activity. Indicator values considering concordance coefficients: This part of the table includes the actual values of each indicator for the years 2017-2021. These values are calculated considering the concordance coefficients to reflect the significance of each indicator group in the CIIFR on global marketing efforts for each year.

For each indicator within each group, there are corresponding weighting coefficients and calculated values of the indicator considering these weighting coefficients for each year from 2017 to 2021.

The comprehensive indicator for each group of indicators is also provided, which represents the overall impact of financial risks on global marketing efforts for that group for each year.

Interpretation:

- 1) Financial Indicators Comprehensive Indicator: The comprehensive indicator ranges from 0.393 to 0.843, indicating varying levels of impact of financial risk on global marketing efforts throughout the years.
- 2) Market Position Indicators Comprehensive Indicator: The comprehensive indicator ranges from 0.340 to 0.772, suggesting fluctuations in the influence of economic uncertainties on market positioning for the specified period.
- 3) The comprehensive indicator of customer satisfaction ranges from 0.377 to 0.700, indicating changes in the influence of financial risks on customer satisfaction levels over the years.
- 4) Innovation and Research Indicators Comprehensive Indicator: The comprehensive indicator ranges from 0.150 to 0.567, suggesting fluctuations in the influence of economic uncertainties on innovation and research initiatives.
- 5) Resource Efficiency Indicators Comprehensive Indicator: The comprehensive indicator ranges from 0.461 to 0.689, indicating variations in the impact of financial risks on resource efficiency during the specified period.

Overall, the table provides insights into how different indicator groups and their corresponding indicators have been affected by economic uncertainties within the realm of global marketing efforts from 2017 to 2021. This approach can help organizations assess the level of risk exposure in their marketing strategies and make informed decisions to mitigate these risks.

This diagram illustrates the correlation between the marketing global strategies of local agricultural enterprises and the value of CIIFR for global marketing initiatives from 2017 to 2021. The diagram can be presented in the form of a radar chart. It visualizes how the marketing strategies of agricultural enterprises changed in response to fluctuations in financial risk during the period from 2017 to 2021. This chapter highlights the trends and relationships between financial risks and the selection of strategies, aiding in the development of more informed strategic decisions for the future (Figure 2).

The CIIFR reflecting the impact of financial risk on global marketing initiatives is derived by computing one minus the mean harmonic value derived from the overall indicators across Financial indicators, Market position indicators, Customer satisfaction indicators, Innovation and research indicators, and Resource efficiency indicators. This method is chosen due to significant divergence among the components. The reference value of the comprehensive indicator is set at 1. At this value, the company optimally utilizes its resources to form an effective international marketing strategy.

The formula used for calculation is as follows:

$$CB_i = 1 - \frac{\sum_{i=1}^n M_i}{\sum_{i=1}^n K_i} \quad (6)$$

where M_i is the value of the weighting coefficient for the i -th group of indicators; K_i is the value of the i -th overall indicator within the indicator groups (financial indicators, market position indicators, customer satisfaction indicators, innovation and research indicators, and resource efficiency indicators); and n is the number of individual indicators in the component.

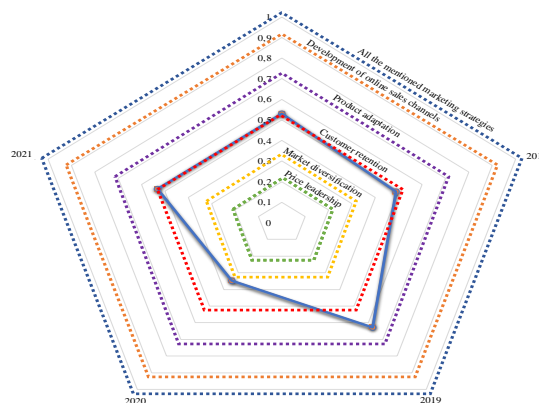


Figure 2. Marketing strategies of domestic agricultural enterprises for 2017-2021 depending on the value of CIIFR for global marketing initiatives

Source: Developed by the authors based on Yankovoi et al. (2023).

Analysing the performance indicators of Ukrainian agricultural enterprises from 2017 to 2021, based on the defined indicator groups and calculating the CIIFR of financial risk impact on global marketing initiatives, allowed for the identification of optimal marketing strategies for each period. It was observed that for most of the studied years, the strategy that best suited agricultural enterprises was to "retain the existing customer base and develop online sales channels, emphasizing customer support and satisfaction along with internet marketing to maintain market position and attract new customers."

However, in 2019, based on the comprehensive indicator calculation results, the optimal strategy was to "adapt products and employ a price leadership strategy within this indicator range. Developing competitive offerings and optimizing costs could have attracted customers and increased profitability." (Yankovoi et al., 2023)

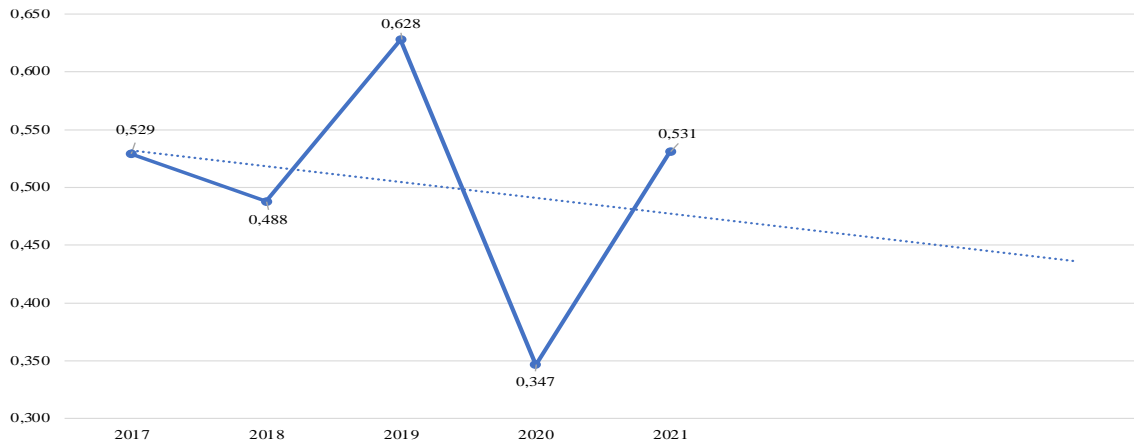


Figure 3. Forecasted values of CIIFR for global marketing initiatives for 2022-2024

Source: Developed by the authors based on Yankovoi et al. (2023).

This description refers to the anticipated values of the comprehensive indicator, which assesses the impact of financial risks on global marketing activities for the years 2022 to 2024. These forecasted values represent the expected levels of influence that financial risks are projected to have on global marketing strategies during this period. Understanding these forecasted values is crucial for businesses and policymakers because they provide insights into the potential challenges and opportunities in the international market. By analysing these projections, companies can make informed decisions, adapt their marketing strategies, and implement risk management measures to navigate the global market effectively.

These forecasted values are typically based on extensive research, market analysis, historical data, economic models, and expert opinions. They serve as valuable tools for businesses to plan their future marketing activities, anticipate potential financial risks, and develop strategies to mitigate negative impacts, ensuring a more stable and successful international market presence. It is imperative to emphasize that the selection of the most appropriate international marketing strategies within each range must stem from a meticulous analysis of specific market conditions, industry trends, and business objectives. This tailored approach ensures that the strategies align closely with the dynamic demands of the market and the goals of the business.

5. Discussion. The evolving global landscape, particularly during times of conflict, necessitates a nuanced approach to international marketing for domestic enterprises. This discussion delves into the complexities and challenges faced by businesses aiming to expand internationally amid geopolitical uncertainties, drawing insights from a diverse array of sources. Kuznyetsova et al. (2022) emphasize the importance of financial stability in international ventures. During a state of war, economic uncertainties abound. Thus, financial inclusion strategies must be resilient, ensuring adaptability to volatile market conditions. Vysochyna et al. (2021) underscore the role of trust as a core determinant of successful international ventures. In times of war, trust becomes fragile. The effective management of innovations, as highlighted in their research, can serve as a foundation for building and maintaining trust in international markets. Nadanyiova et al. (2021) showcase the significance of digital marketing as a competitive advantage. In conflict situations, digital platforms can serve as lifelines for businesses, offering opportunities for global outreach even amidst physical constraints. Horváth & Balázs (2020) provide insights into service marketing. Even in times of war, domestic enterprises can innovate their services, potentially turning challenges into unique selling points, which might be particularly attractive in

international markets. Fregidou-Malama & Hyder (2021) and Ghauri et al. (2021) shed light on multilevel trust dynamics and new realities in international business. Understanding these intricate trust networks and adapting to new norms are imperative for businesses navigating international waters during conflicts.

Contemporary resources such as Okpaku (2023) and the Financial Stability Report (2022) offer up-to-date strategies and market analyses. Furthermore, sources such as the "International Markets in 2023" guide and Deloitte Digital (2023) provide practical insights for businesses in the current year. Samiee & Chirapanda (2019) stress the importance of adaptive strategies. Enterprises must not only cope with current challenges but also anticipate future trends. Studying marketing trends for 2023 (ReasonWhy, 2022) equips businesses with foresight, aiding in long-term planning amidst uncertainties. In conclusion, developing an international marketing strategy for domestic enterprises during a state of war necessitates a multifaceted approach. Businesses must focus on financial stability, trust building, digital innovation, unique service propositions, multilevel trust dynamics, and adaptive strategies. By leveraging contemporary guides and anticipating future trends, enterprises can not only survive but also thrive in international markets despite adversity. This discussion underscores the importance of resilience, innovation, and strategic acumen in international marketing endeavors amid challenging global scenarios.

6. Conclusions. In light of the previous research and analysis conducted in this study, the development of an effective international marketing strategy for domestic enterprises during a state of war is of utmost importance. The findings revealed that the impact of financial risks on global marketing initiatives can significantly influence a company's market position, customer base, and overall performance in the global market. The step-by-step methodology presented in this research, which includes the identification of key factors influencing financial risk, determination of weighting coefficients, individual assessment of indicators, and computation of comprehensive indicators, has proven to be a valuable tool for evaluating potential risks and opportunities in international marketing. This comprehensive approach enables domestic enterprises to gain a deeper understanding of their financial standing and make informed decisions to navigate the challenges posed by a state of war. By analysing the indicator values for each group of indicators from 2017 to 2021, specific trends and patterns were identified. These trends offer valuable insights into the changing dynamics of financial risks over the years, indicating potential directions for developing appropriate marketing strategies. The forecasted values of the comprehensive indicator for the years 2022 to 2024 indicate a decreasing trend in the impact of financial risk on international marketing activities. As a result, permissible international marketing strategies are likely to shift, allowing enterprises to explore various approaches for market penetration and expansion. In the context of a state of war, domestic enterprises should be prepared to adapt their marketing strategies dynamically to changing geopolitical and economic conditions. The research suggests that strategies such as price leadership, market diversification, collaboration with local partners, retaining existing customer bases, and enhancing online sales channels can all play pivotal roles in mitigating financial risks and seizing opportunities in international markets. However, it is essential to acknowledge that each enterprise operates within its unique market context, and the development of an international marketing strategy should be tailor-made to suit its specific goals and resources. Hence, constant monitoring and assessment of the business environment, combined with flexibility and agility in strategy execution, will be vital for domestic enterprises during a state of war. In conclusion, this study serves as a valuable reference for domestic enterprises seeking to navigate the challenges of international marketing during times of conflict. By integrating the insights from this research and building upon the lessons of previous studies, enterprises can better position themselves to thrive in the global marketplace, even amid turbulent geopolitical landscapes.

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Розробка міжнародної маркетингової стратегії для підприємств національної економіки у стані війни

Ця дослідницька стаття має на меті вивчення критичної теми розробки міжнародної маркетингової стратегії для внутрішніх підприємств у стані війни. Дослідження розглядає наслідки таких умов для маркетингових дій і пропонує висновки щодо того, як внутрішні фірми можуть керувати міжнародними ринками серед викликів, що виникають через війну та геополітичні напруги. Дослідження поєднує в собі обширний огляд літератури з системною методологією розробки міжнародних маркетингових стратегій. Методологія включає в себе ідентифікацію ключових факторів, що впливають на фінансові ризики, встановлення відповідних коефіцієнтів вагомості, оцінку окремих показників та розрахунок комплексного показника. Цей комплексний підхід дозволяє підприємствам зрозуміти своє фінансове становище та приймати обґрунтовані рішення для подолання викликів під час часів війни. Дослідження висвітлює значущі труднощі, з якими стикаються внутрішні підприємства у часи війни, порушуючи економічну стабільність, змінюючи динаміку ринку та введення непередбачувані фінансові ризики. Розрахунки комплексних показників відкривають різноманітні впливи фінансових ризиків на міжнародні маркетингові дії в межах груп показників та років. Методологія надає цінні висновки щодо розробки оптимальних міжнародних маркетингових стратегій на основі мінливої динаміки фінансових ризиків. Дослідження заповнює прогалину в літературі, фокусуючись на розробці міжнародних маркетингових стратегій, спеціально адаптованих до унікальних умов внутрішніх підприємств у часи конфлікту. Системна методологія розрахунку комплексних показників і виведення стратегій додає нове вимірювання до існуючих досліджень у міжнародних маркетингових стратегіях. Це дослідження надає практичні рекомендації для внутрішніх підприємств, які працюють у регіонах, що страждають від стану війни. Виокремлені стратегії, такі як вартісне лідерство, диверсифікація ринку, співпраця з місцевими партнерами, утримання клієнтської бази та покращення онлайн-продажів, надають практичні рекомендації для підприємств, які прагнуть зберегти конкурентоспроможність та процвітання на міжнародних ринках.

Ключові слова: сільськогосподарська економіка, міжнародна маркетингова стратегія, стан війни, фінансові ризики, комплексний показник, внутрішні підприємства.