

pects of life; purposefully prepare for future; increase competitiveness in the labor market.

The importance of English in today's world is hard to be overemphasized. It cannot be ignored with a choice of more than 1 billion people who use it. For half of them it is native, about 600 million have chosen it as a foreign language. No doubt, English is so widely spread in the world today that it may not be identical in different areas. Despite the variety of options and the availability of specific features for each nationality, English is the most popular on our globe.

People with high levels of English proficiency receive more attention and respect from peers, colleagues, subordinates and more influential people. And all that is because the people understand the seriousness in the approach to personal development that involves knowledge of foreign languages.

English has become a main language online. Many people cannot get the desired job due to the low level or even lack of English as they are not able to advance in this field. Knowledge of English is essential for work in international companies. Employees who are unable to quickly process and disseminate information are unprofitable for the company.

Thus, language skills are now a must for every educated person, for every good specialist. Knowledge of English in today's world is a kind of window into the world. Having mastered this international language, people receive new opportunities to achieve their goals.

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## **DEVELOPMENT STRATEGY SELECTION FOR PJSC "ARCELORMITTAL KRYVYI RIH"**

Nowadays Ukraine has settled down to a course of market economy, domestic enterprises making great efforts to adhere to its solid market position. To achieve their aims, companies need to produce

competitive products and monitor its quality, market behaviour, changes in consumer preferences and technological development. Above all, companies need to select an appropriate strategy for their further development.

Rationale for the right choice of a strategy depends on proper implementation of management policies in all spheres of production, continuing analysis throughout the company's operations and the accurate assessment of the strategy selected. Development of high quality and substantiated strategies is one of the main conditions for sustainable and effective functioning of any enterprise.

US researchers Meskon M., M. Albert and Frederick Khedouri indicate *strategy* as a detailed and comprehensive integrated plan designed to ensure the implementation of an organization's mission and the achievement of its objectives [1, p. 7]. In this context, *strategy* means the general concept of how an organization achieves its main objectives, solves emerging problems and allocates its limited resources.

Thompson A. and Strickland J. proposed a *matrix strategy* that researchers can use to select according to market growth dynamics and a company's competitive position [2, p. 24]. Its key features are demonstrated in Fig.1.

<i>Rapid market growth</i>	
<p><b>Quadrant II</b></p> <ol style="list-style-type: none"> <li>1) Turnaround retrenchment</li> <li>2) Divesture</li> <li>3) Liquidation</li> </ol> <p>Weak competitive position</p>	<p><b>Quadrant I</b></p> <ol style="list-style-type: none"> <li>1) Concentric growth</li> <li>2) Vertical Integration</li> <li>3) Conglomerate Diversification</li> </ol> <p>Strong competitive position</p>
<i>Slow market growth</i>	
<p><b>Quadrant III</b></p> <ol style="list-style-type: none"> <li>1) Concentration Integration</li> <li>2) Market Development Diversification</li> <li>3) Product Development</li> <li>4) Innovation</li> </ol> <p>Weak competitive position</p>	<p><b>Quadrant IV</b></p> <ol style="list-style-type: none"> <li>1) Horizontal</li> <li>2) Concentric</li> <li>3) Joint Venture</li> </ol> <p>Strong competitive position</p>

**Figure 1. Grand Strategy Selection Matrix (based on Thompson A. and Strickland J. matrix strategy)**

PJSC "ArcelorMittal Kryvyi Rih" is in the first quadrant, which

includes the strategy of concentration, vertical integration and integrated diversification. Moreover, the company is characterized by inverse vertical integration, i.e. gaining control over raw materials sources; complex products manufacture, and fabricated materials.

Thus, PJSC "ArcelorMittal Kryvyi Rih" has a closed production cycle and takes the leading position in the competitive environment. The company is now trying to gain major market share by increasing product quality and eliminating major competitors through diversification and integrated growth.

### **References**

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## **ОСНОВНІ ПРОБЛЕМИ ПІДВИЩЕННЯ ПРОДУКТИВНОСТІ ПРАЦІ ЛЮДСЬКОГО КАПІТАЛУ В УМОВАХ ГЛОБАЛІЗАЦІЇ**

Продуктивність праці є одним з пріоритетних напрямків підвищення ефективності національної економіки та одним із способів виходу країни на новий глобальний рівень. Однак останнім часом в Україні склалася небезпечна ситуація: неконтрольоване падіння національної валюти, зниження конкурентоспроможності та якості продукції, зростання інфляції при лише частковій індексації заробітних плат, що зумовлює подальше падіння показника продуктивності праці. Це призводить до ще більшого відставання від провідних країн світу. Загалом у рейтингу IMD WCU за підсумками 2015 року Україна посіла передостаннє місце (60-е із 61-ї представленої країни), випередивши лише Венесуелу, що свідчить про погіршення у рейтингу конкурентоспроможності країн світу [1].

Процеси глобалізації неоднозначно впливають на динаміку продуктивності праці: з одного боку глобалізація зумовлює по-