

## **THE PROBLEM OF CHOOSING THE EXTERNAL ECONOMIC STRATEGY OF ENTREPRENEURSHIP**

By implementing the external economic activity of entrepreneurship it is necessary to follow the development of management strategies, because it is risky and requires consideration of external and internal factors. In order to prevent the actions of the adverse factors the company, which carries out external economic activity, must always be innovative, that is do study the patterns and processes of the organization and be able to react quickly to changes.

An approach of foreign economic strategy formation plays a major role in the development of this strategy. This approach is a set of steps and procedures during the strategy development. So, the first step is focused on the current foreign economic strategy reviewing. The next step is the export strategy formation when entering the external markets. The last step involves the concepts of a universal nature, which can be applied for the foreign economic strategy development and its review.

Indetermining the foreign policy determining we must pay attention to two points: offensive and protective. Otherwise the offensive function implementation is impossible without a clear demonstration of the protective function because of deep interrelation of these processes.

Offensive function is the receiving of comparative and absolute advantages (country's economic potential realization in global market). Protective function is the economic structures formation in accordance with the national interests and foreign policy goals. Thus, the main reason for the introduction of protective measures is the establishment of the import regulation system in order to protect the domestic market from foreign competition.

System of formation and evaluation of the development strategy of international company's creation should be based on the key principles which are based on the conditions of the sustainable enterprise development.

Thus, the evaluation of external economic activity of entrepreneurship system involves identifying its strengths and weaknesses, based on the analysis of indicators of economic effect and economic efficiency.

Accordingly, the enterprise ownership strategy should promote the deepening and expansion of foreign economic relations both with suppliers and with customers to meet economic and social needs of society. External economic activity of entrepreneurship will succeed, when entering of enterprises into the international market is clearly justified and reaches the long-term goals of the organization.

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