



ДАЩЕНКО Н.М.

канд. екон. наук, доц., доцент кафедри економіки  
Національний університет «Одеська політехніка»  
Навчально-науковий інститут економіки та менеджменту  
пр. Шевченка, 1, м. Одеса, Україна, 65044  
E-mail: daschenko0007@gmail.com  
ORCID: 0000-0001-6460-7782

## СУТНІСНА ХАРАКТЕРИСТИКА ТА СКЛАДОВІ ЕКОНОМІЧНОГО ПОТЕНЦІАЛУ СУБ'ЄКТІВ ГОСПОДАРЮВАННЯ

**Актуальність.** Сучасні виклики оточуючого середовища впливають на господарський процес в Україні, а особливо військова агресія росії. Подальший розвиток та розвинення сталих соціально-економічних відносин вбачаємо у формуванні економічного потенціалу.

**Мета та завдання.** Метою наукової статті є дослідження структурного наповнення економічного потенціалу суб'єктів господарювання в сучасних умовах. Дана мета зумовила ряд завдань: визначити поняття «економічний потенціал» за різними підходами; удосконалити понятійно-категоріальний апарат економічної науки; розглянути складові економічного потенціалу суб'єктів господарювання; визначити фактори впливу на формування економічного потенціалу; проаналізувати підходи щодо оцінки ресурсного потенціалу як основи економічного.

**Матеріали та методи.** У роботі було використано такі методи: порівняльний аналіз, теоретичне узагальнення наукових досліджень, системний аналіз, моделювання, структурно-логічний аналіз. А також використано дані державної служби статистики, прогнози Міністерства економіки України, інші аналітичні джерела, наукові публікації.

**Результати.** У даній статті визначено динаміку економічного потенціалу України та здійснено прогноз подальшого соціально-економічного розвитку. На основі контент-аналізу поняття «економічний потенціал» автором дано власне визначення, де під економічним потенціалом будемо розуміти сукупну наявність ресурсів та цінностей для виготовлення продукції/послуг з метою задоволення потреб суспільства шляхом їх розподілу та споживання і задля підвищення конкурентоспроможності суб'єктів господарювання країни. Визначено основні складові економічного потенціалу, а саме: техніко-виробничу, маркетингово-збутову, фінансово-кредитну, проєктно-інвестиційну, компетентнісно-трудова, організаційно-управлінську. Розглянуто ключові характеристики економічного потенціалу: цілісність, динамічність, поліструктурність, взаємозв'язок та взаємодія, складність системи, здатність системи, унікальність, синергійність. Розглянуто ключові фактори впливу на формування економічного потенціалу: дефіцит робочої сили, інфляція, державний борг. Проаналізовано методологічні підходи щодо оцінки ресурсного потенціалу як основи економічного потенціалу: затратний, результативний, затратно-ресурсний, рентний, відтворювальний, монопольно-відомчий. Визначено можливі загрози та ризики ефективного формування економічного потенціалу суб'єктів господарювання, які сформовано у 2 групи: загальні загрози та ризики (макросередовище), специфічні загрози та ризики (мікросередовище).

**Висновки.** Подальшою стратегією розвитку нашої країни з позиції формування економічного потенціалу вважаємо перехід від сировинної економіки до виробництва з доданою вартістю, стимулювання розвитку малого та середнього бізнесу, створення індустріальних парків. Це сприятиме економічному зростанню, збільшенню доходів та поповненню переміщених осіб. Отже, ключовими рекомендаціями для підвищення рівня використання економічного потенціалу суб'єктів господарювання в умовах посилення конкуренції є: інтеграція інноваційних ресурсів; гнучкість та адаптивність; системний підхід до управління ресурсами; інвестування у людський потенціал; довгострокове стратегічне планування.

**Ключові слова:** економічний потенціал, розвиток, суб'єкти господарювання, ресурси.

DASHCHENKO N.M.

PhD in Economics, assoc., associate professor of the department of economics  
Odesa Polytechnic National University  
Educational and Scientific Institute of Economics and Management  
Shevchenko Ave., 1, Odesa, Ukraine, 65044  
E-mail: daschenko0007@gmail.com  
ORCID: 0000-0001-6460-7782

## ESSENTIAL CHARACTERISTICS AND COMPONENTS OF THE ECONOMIC POTENTIAL OF BUSINESS ENTITIES

**Topicality.** Modern environmental challenges affect Ukraine's economic process, especially Russia's military aggression. We see further development and development of sustainable socio-economic relations in forming economic potential.

**Aim and tasks.** The purpose of the scientific article is to study the structural filling of the economic potential of economic entities in modern conditions. This goal led to a number of tasks: to define the concept of "economic potential" using different approaches; to improve the conceptual and categorical apparatus of economic science; consider the components of the economic potential of economic entities; determine factors influencing the formation of economic potential; to analyze approaches to the assessment of resource potential as the basis of economic.

**Materials and Methods.** The following methods were used: comparative analysis, theoretical generalization of scientific research, system analysis, modelling, structural, and logical analysis. The study is based on data from the State Statistics Service, forecasts of the Ministry of Economy of Ukraine, other analytical sources, and scientific publications.

**Research results.** This article defines Ukraine's economic potential dynamics and forecasts further socio-economic development. Based on the content analysis of the concept of "economic potential", the author offered his definition, interpreting economic potential as the total availability of resources and assets for the production of products/services aimed at meeting the needs of society through distribution and consumption while enhancing the competitiveness of the country's economic entities. The economic potential's main components are determined: technical production, marketing sales, financial credit, project investment, competence labour, and organizational management. Integrity, dynamism, polystructurality, interconnection and interaction, system complexity, system capability, uniqueness, and synergy are studied as the key characteristics of economic potential. The significant factors influencing the formation of economic potential include labour shortage, inflation, and public debt. Methodological approaches to the resource assessment potential as the foundation of economic potential are analyzed: cost-effective, effective, cost-resource, rent, reproductive, monopoly-departmental. Possible threats and risks to the effective formation of the economic potential of business entities are identified and categorized into general threats and risks (macroenvironment), and specific threats and risks (microenvironment).

**Conclusion.** We consider the transition from a raw economy to value-added production, stimulation of the development of small and medium-sized businesses, and the creation of industrial parks to be the following strategy for developing our country from the perspective of forming economic potential. Those mentioned above can contribute to economic growth, increase in income and replenishment of displaced persons. Therefore, the key recommendations for enhancing the utilization of the economic potential in an increasingly competitive environment are the integration of innovative resources, flexibility and adaptability, a systematic approach to resource management, investing in human potential, and long-term strategic planning.

**Keywords:** economic potential, development, business entities, resources.

**Problem statement and its connection with important scientific and practical tasks.** Modern environmental challenges affect the economic process in Ukraine, especially Russia's military aggression. We see further development and development of sustainable socio-economic relations in forming economic potential.

**Analysis of recent publications on the problem.** Many scientists defined and studied the economic potential: O. Arefieva, O. Balatsky, O. Berezina, M. Voynarenko, T. Gitis, B. Danylyshyn, S. Knyazev, L. Koval, N. Krasnokutska, E. Lapin, L. Lozinska, O. Lyashenko, S. Piletska, T. Rzaeva, V. Rudenko, Savchenko T., Tulchynska S.

**Allocation of previously unsolved parts of the general problem.** This branch of research needs constant improvement since we are in rather difficult conditions, even in survival conditions, which require constant methodical and methodological support to form economic potential. This underscores the relevance of this scientific article.

**Formulation of research objectives (problem**

**statement).** The purpose of the scientific article is to study the structural filling of the economic potential of economic entities in modern conditions.

This goal led to a number of tasks:

- define the concept of "economic potential" using different approaches;
- to improve the conceptual and categorical apparatus of economic science;
- consider the components of the economic potential of economic entities;
- determine the influencing factors on the formation of economic potential;
- to analyze approaches to assessing resource potential as the basis of economics.

**Materials and methods.** The following methods were used: comparative analysis, theoretical generalization of scientific research, system analysis, modelling, structural, and logical analysis. The study is based on data from the State Statistics Service, forecasts of the Ministry of Economy of Ukraine, other analytical sources, and scientific publications.

**An outline of the main results and their**

**justification.** As of 2025, Ukraine's economic potential shows signs of recovery after a significant decline in 2022. After a 29% drop in GDP in 2022, the economy grew by 3-5% annually despite hostilities and crumbling infrastructure.

The Ministry of Economy of Ukraine expects real GDP growth to be 3.5% in 2024 (Forecast of Economic and Social Development of Ukraine for 2025-2027).

Various analytical sources forecast GDP growth

in 2025, ranging from 2% to 4.9%, with an average value of around 3.7%. (How the economy of Ukraine will grow in 2025: forecasts of analysts and officials).

Since the final data for 2022-2024 may be limited or unavailable, Table 1 below contains summarized indicators of Ukraine's economic potential for this period based on available forecasts and estimates.

Table 1

**Indicators of economic potential for 2022-2024 years**

Indicator	Years	2022	2023	2024
	Nominal GDP (billion UAH)		6 537,8 <sup>1</sup>	7 484,7 <sup>2</sup>
Real GDP growth (%)		-29,1% <sup>3</sup>	4,8% <sup>4</sup>	3,5% <sup>2</sup>
**Consumer price index (inflation)		26,6% <sup>3</sup>	9,7% <sup>6</sup>	6,9% <sup>6</sup>
Average monthly salary (UAH)		N/D	N/D	20 581 <sup>2</sup>

Notes:

1. The data for 2022 are based on the estimates of the Ministry of Economy of Ukraine, which reported a drop in GDP by 29.1% in 2022.
2. Forecast data for 2024 according to the Ministry of Economy of Ukraine.
3. Inflation in 2022 amounted to 26.6%, according to the State Statistics Service of Ukraine.
4. According to information published in October 2024, Ukraine's economy showed growth of 4.8% in 2023.
5. Forecast GDP growth for 2025 varies within 3-4% according to estimates of various analytical sources.
6. The National Bank of Ukraine predicts that inflation will decrease to 6.9% in 2024 and reach the target level of 5% in 2025.
7. N/D - no data.

Having studied the country's macroeconomic situation and its economic potential, we consider it expedient to analyze the activities of business entities from the standpoint of forming the components of their economic potential.

We consider it expedient to analyse the definitions of the concept of "economic potential" from the point of view of various scientific approaches (Table 2).

Therefore, this analysis in Table. 2 made it possible to discover that there is no single approach to understanding the concept of "economic

potential". Consequently, we consider it necessary to provide our understanding of this concept.

Economic potential in this study will be understood as the total availability of resources and values for the production of products/services to meet the needs of society through their distribution and consumption and to increase the competitiveness of the country's economic entities.

Many scientific publications on the components of economic potential also demonstrate different views of the authors regarding their content and essence.

Table 2

**Definition of the concept of "Economic potential" according to different approaches**

Authors	Scientific approach	Interpretation
1	2	3
Balatsky O. (Balatsky, 2006)	Industrial	Combining the optimal use of economic resources with the possibility of producing the maximum volume of products
Lozinska L. (Lozinska, Vaskivska & Galimuk, 2020)	Competitive	The management of entities is based on development in a particular space-time dimension, with the achievement of set goals and the possibility of increasing competitive advantages
Dobykina O. (Dobykina, Ryzhikov, Kasyanyuk, Kokotko, Kostenko & Gerasimov, 2007)	Resourceful	The set of system resources (economic, production, material) and technical-production opportunities to achieve the set goals
Kvasniy L. (Kvasniy, 2012)		The totality of the use of all forms of resources (stocks, values) that can be used to implement the strategy

1	2	3
Sladkevich V. (Sladkevich, Kurochenko & Kopnov, 2008)	Consumer	The ability of subjects to carry out production activities through the production of products/services to meet the needs of society through their distribution and consumption
O. Berezin (Berezin & Plotnyk, 2018)		The ability of the system to meet the needs of consumers when establishing internal and external restrictions
Seleznyova G. (Seleznyova & Odintsova, 2005)	Functional	Establishing the interconnection of system elements with the defined functions of business entities and achieving their strategic goals
Tulchynska S. (Tulchynska, 2022)	Systemic	A system with inherent properties in which the performance of individual parts is significantly lower than the performance of the component subsystems

Considering the economic potential, the author believes that it should be determined according to its components:

- technical and production;
- marketing and sales;
- financial and credit;
- project and investment;
- competence-labor;
- organizational and managerial.

All components of the economic potential of business entities are in close combination and demonstrate the system's effectiveness through an integrated approach.

A critical component of the economic potential is economic entities' technical and production potential, which determines the possibilities for producing products/services.

It consists of various components that interact with each other and ensure the system's efficient functioning.

Understanding and effective management of all types of potentials allows a business entity to achieve strategic goals, increase competitiveness and ensure sustainable development in the long term.

Modern scientists believe that economic entities' economic potential is based on the interchangeability or alternativeness of their components (Pantelev & Shmatko, 2013). Thus, the technical production component can be changed thanks to the introduction of the latest production technologies and innovations, the competency labour component - through the use of cyber-physical technologies, marketing and sales - by the introduction of digital platforms as trading platforms, organizational and managerial - by partial digitalization of managerial work (Topalova, 2024; Topalova, Lozova, Riepnova, Dashchenko, Chudaieva & Darushyn, 2024). Other authors believe that the lack of personnel can be compensated by the availability of financial resources with organizational and management skills in strengthening production cooperation (Orekhova, 2018).

The economic potential of business entities as a

system has the following key characteristics, namely:

- integrity, where all components of the economic potential are interconnected and function within a single system;
- dynamism, where the ability of the economic potential to change under the influence of internal and external factors arises;
- polystructurality, where the presence of various components (technical production, marketing sales, financial credit, project investment, competence labour, organizational management) that form economic potential;
- interconnection and interaction, where synchronization and coordination of elements of economic potential to ensure effective development;
- the complexity of the system, where the multi-level character of the economic potential includes the interaction of enterprises, sectors of the economy, infrastructure, and types of economic activity;
- the ability of the system, where the economic potential can adapt, modernize growth in the conditions of changes;
- uniqueness, where the specific features of each business entity form competitive advantages;
- synergy, where the effect of the interaction of various components occurs, which provides a greater result than the sum of individual influences.

These characteristics determine the economic potential of business entities and their ability for sustainable socio-economic development.

The next important step is to determine the key factors influencing the formation of economic potential, which are advocated by:

- labour shortage: due to migration and mobilization, there is a shortage of personnel, which can restrain economic growth;
- inflation: inflationary pressure is expected to persist, affecting the purchasing power of the population and the stability of the national currency;
- public debt: according to the IMF, the public debt of Ukraine may reach 106.6% of GDP in 2025, which emphasizes the need for fiscal discipline and

effective management of debt obligations (the IMF made a sad economic forecast for Ukraine for 2025).

It should be noted that the economic potential of business entities has an evaluative representation that requires consideration of methodological approaches to its assessment. Thus, in economic science, there are several methodological approaches to the assessment of resource potential as the basis of economics, each of which has its characteristics and applications, namely:

1. Expenditure - evaluates resources based on the costs necessary for their development and introduction into economic circulation. This includes the costs of exploration, production and preparation of resources for use. The disadvantage of this approach is that resources of higher quality and availability may receive a lower evaluation due to lower costs for their development, which does not stimulate the rational use of resources.

2. Effective - based on assessing the income that can be obtained from the resource use. This approach is effective for resources that generate direct revenue but does not consider the value of resources that do not directly generate income.

3. Cost-resource - combines elements of cost-effective and effective approaches, considering both resource development costs and the potential income from its use. This allows for a more balanced assessment but can be complicated by the need to accurately identify expenses and revenues.

4. Rent is considered one of the most objective assessment methods since the value of the resource is based on rental income, which is additional profit obtained due to the use of a resource of higher quality or a better location. This approach encourages efficient and rational use of resources.

5. Reproducible – evaluates resources based on the costs required to reproduce or replace them. This is especially relevant for renewable resources, where it is important to consider the costs of maintaining or restoring their quantitative and qualitative characteristics.

6. Monopoly-departmental - is a costly approach in which the number of payments for the use of a resource is determined by the need for financial support for the activities of specialized state institutions that manage these resources. It can lead to monopolization and insufficient transparency in assessing the value of resources.

Each of these approaches has its advantages and disadvantages, and the choice of a particular valuation method depends on the specifics of the resource, the purpose of the valuation and economic conditions.

Effective formation of the economic potential of business entities requires consideration of possible threats and risks at the following levels:

1. General threats and risks (macroenvironment):

1.1. Economic: financial system instability, inflation, exchange rate fluctuations.

1.2. Political: legislation changes, state policy instability, sanctions.

1.3. Military: destruction of infrastructure, risks of state integrity.

1.4. Environmental: environmental pollution, depletion of natural resources.

1.5. Technological: the need to modernize production, lagging in introducing new technologies.

1.6. Global: international competition, changes in the structure of the world economy.

2. Specific threats and risks (microenvironment):

2.1. Risks of business activity include a decrease in demand, changes in the market structure, and instability in the supply of resources.

2.2. Financial: insufficient investment, limited access to credit resources.

2.3. Management: inefficient organizational structure, low level of corporate governance.

2.4. Personnel: shortage of qualified workers, "brain drain", internal and external migration.

2.5. Infrastructural: insufficiently developed transport, logistics and digital infrastructure.

2.6. Competitive: active competition with other business entities or regions.

Taking these risks into account makes it possible to adapt the development strategies of economic entities, minimize the negative impact and create conditions for sustainable economic growth (Burkynskiy & Laiko, 2023).

The formation of the economic potential of economic entities must be carried out thanks to the introduction of the following key stages:

1. Strategic planning, which includes definition of the mission, goals and directions of development of business entities, assessment of the external environment (competition, market, trends), analysis of internal resources (finances, technology, personnel, innovations), development of strategies (innovative, financial, marketing).

2. Mobilization of resources is based on forming an adequate resource base (material, financial, human), attraction of investments and partnership projects, use of digital technologies to increase productivity, and formation of competitive personnel potential.

3. Implementation of innovations through modern IT solutions (automation, digitalization, artificial intelligence), as well as the advancement

of scientific research activities and innovative entrepreneurship (development of new products, technologies, and services), along with the integration of business entities into global production chains.

4. Adaptation to the conditions of the competitive environment, which includes flexible management of production and supply, use of marketing strategies and digital technologies, response to changes in demand and consumer preferences, optimization of costs, and search for ways to improve efficiency.

This process strengthens the role of business entities capable of sustainable development, rapid adaptation and active participation in socio-economic development.

**Conclusions and perspectives of further research.** We consider the transition from a raw economy to value-added production, stimulation of the development of small and medium-sized businesses, and the creation of industrial parks to be the following strategy for developing our country from the perspective of forming economic potential. The abovementioned factors will contribute to economic growth, increase in income and replenishment of displaced persons.

Therefore, the key recommendations for enhancing the utilization of the economic potential of business entities in an increasingly competitive environment are the integration of innovative resources (creation of an innovative management system, implementation of innovations, generation of new ideas, use of artificial intelligence); flexibility and adaptability (implementation of flexible strategies and business models, analysis of the competitive environment and adaptation to trends, use of the latest methodologies to optimize internal processes); a systematic approach to resource management (integration of various resources to achieve synergy effect, cost optimization and expansion of investments in technological renewal, use of digital platforms to manage all processes); investment in human potential (support for education and professional development, development of innovative thinking, implementation of motivational programs for labor productivity); long term strategic planning (monitoring of external risks and forecasting changes, implementation of digital analytics tools, evaluation of activity results and adjustment of strategies).

## REFERENCES

- Balatsky, O.F. (2006). Economic potential of administrative and production systems: monograph Universitetskaya kniga, 972 p.
- Berezin, O. V. & Plotnik, O.D. (2012). Economic potential of agrarian enterprises: mechanisms of formation and development: monograph, 221p.
- Burkynskiy, B.V. & Layko, O.I. (2023). Determinants and priorities for the implementation of the goals of regional economic systems in the conditions of the post-war recovery of Ukraine. *Economic innovations*, №1(86), 7-22. DOI: [https://doi.org/10.31520/ei.2023.25.1\(86\).7-22](https://doi.org/10.31520/ei.2023.25.1(86).7-22)
- Dobykina O.K., Ryzhikov V.S., Kasyanuk S.V., Kokotko M.E., Kostenko T.D., & Gerasimov A.A. (2007). The potential of the enterprise: formation and evaluation, 208 p.
- Forecast of the economic and social development of Ukraine for 2025-2027. <https://me.gov.ua/Documents/Detail?id=428b492a-6d7c-4380-97c7-78ccb7f4a1fa&lang=uk-UA&title=PrognozEkonomichnogoISotsialnogoRozvitkuUkrainiNa2025-2027-Roki&utm>.
- How will Ukraine's economy grow in 2025: analysts' forecasts and factors. <https://www.rbc.ua/rus/news/k-zrostatime-ekonomika-ukrayini-2025-rotsi-1736423283.html?utm>.
- Kvasny L.G. (2012). Anticrisis management of economic potential. *Business-Inform*, 5, 248-250.
- Lozinska, L.D., Vaskivska, K.V. & Galimuk, Yu.O. (2020). Economic potential of the enterprise in the conditions of changes: essence and characteristic features. *Efficient economy*, 5. DOI: 10.32702/2307-2105-2020.5.7
- Orehova, A.I. (2018). Economic potential: modern characteristics and structuring. *Ekonomika i suspilstvo*, №17, 308-313.
- Pantelev, M.S. & Shmatko N.M. (2013). Formation of the mechanism of strategic management of the enterprise potential. *Bulletin of the Economy of Transport and Industry*, 41, pp. 209-215.
- Selezneva, G.A. & Odincova, G.S., (2005). Some aspects of structuring enterprise potential. *Development economics*, 2, 74-75.
- Sladkevich, V. P., Kurochenko, O.V. & Kopnov, M.A. (2008). Economics from A to YA: Conceptual and terminological vocabulary, 368 p.

The IMF made a gloomy economic forecast for Ukraine for 2025. <https://www.unian.ua/economics/other/mvf-zrobiv-sumniy-ekonomichniy-prognoz-dlya-ukrajini-na-2025-rik-12796497.html?utm>.

Topalova, I.A. (2024). Theoretical and methodological foundations of the management model of a digital platform in the conditions of a reflexive and active environment of interaction and coordination of business processes. *Economic innovations*, 26, 4(93), 166-174. [https://doi.org/10.31520/ei.2024.26.4\(93\).166-174](https://doi.org/10.31520/ei.2024.26.4(93).166-174)

Topalova, I.A., Lozova, T., Riepnova, T., Dashchenko, N., Chudaieva, I. & Darushyn, O. (2024). Business Process Management in Entrepreneurial Activity Based on a Platform Approach. *Indian Journal of Information Sources and Services*, 14(2), 46-55. DOI: 10.51983/ijiss-2024.14.2.08