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## Article

# Overview of global challenges and survival strategies for export companies

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## Overview of global challenges and survival strategies for export companies

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**Abstract.** Global challenges have created problems for export companies due to the growing threats of the market environment, which requires such companies to adopt a survival strategy and apply appropriate strategic methods to successfully counteract emerging global challenges. The purpose of the article was to update knowledge on how global challenges affect the sustainability of export companies and how strategies adopted by companies counteract the negative impact of global challenges. The methodological basis for obtaining the results of the study was factual analysis, logical and structural analysis, strategic analysis, analysis of cause and effect, and generalisation. The article critically analysed the existing theoretical concepts for explaining the impact of modern global challenges on export companies in order to reveal strategies for their survival in the face of uncertainty in the current market environment. Their further review revealed critical global challenges for export companies, which were classified according to the signs of their typification. Namely basic elements, sources of formation, thematic areas of influence, duration of influence, degree of implementation and nature of influence. The application of a strategic analysis of global challenges of export companies by thematic areas revealed possible causes of their emergence and consequences of their impact on the activities of export companies. In particular, it was found that export companies have the potential for negative impact of political and economic challenges, positive impact of technological and socio-cultural

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challenges, as well as neutral potential for legal and environmental challenges. It was proposed strategies for the survival of export companies under the influence of modern challenges, which should be focused on to obtain results that will ensure the sustainability of such companies in the future. The practical significance of the results lies in the fact that the main scientific provisions have been brought to the level of recommendations that can be used by managers of export companies to clarify the problems and promising areas of development of export activities

**Keywords:** global issues; market environment; innovations; strategic analysis; company survival strategies; exporting companies

## Introduction

Export companies play a significant role in economic development around the world. Their activity has a favourable impact on the dynamics of the export balance of countries, creates additional jobs, improves living standards, promotes socio-economic development and stimulates economic growth in the global community. Despite their significant contribution to economic development, it is worth noting that the positive effect could have been much higher, as export companies are affected by numerous global challenges that may have different origins.

S.K.N. Gamage *et al.* (2020) found that the critical global challenges for companies of an economic nature are global market competition, international finance, economic crises, digital technologies, the activities of multinational companies, changes in consumer tastes and preferences, dumping in trade in goods, and trade wars. They are caused by the growing uncertainty of the market environment and intensified competition, which cause financial destabilisation and crises, negatively affecting the export opportunities of companies. A.R. Syahputra & S. Hamid (2024) emphasised the importance of global political challenges, such as international terrorism and religious wars, which often have a major impact on the economy and society, causing a decrease in the export activity of companies in the regions of the world to which they apply. This calls for a stronger cross-border response and proper coordination policies to identify such threats. S. Tong *et al.* (2022), in their study of global environmental change, noted the growing negative impact of global environmental challenges that cause ecosystem degradation and threats to life safety. This impact is exacerbated by the industrial growth of economies, requiring export companies to incur additional costs to create environmentally friendly products. There are also significant technological and social challenges that increase the imbalance between the world's economies, especially in the context of the growing need for business digitalisation, macroeconomic and microeconomic polarisation, and blocked access to income.

In the context of the growing negative impact of global challenges, strategic orientation and the ability to carry out strategic renewal are of great importance for the survival and further growth of export companies (Ahmed *et al.*, 2023), which requires a strategic vision of the prospects for their development in an uncertain market environment. As pointed out by R. Ballance &

S. Sinclair (2021), a detailed study of the experience of companies in the automotive, steel, electronics, and oil refining industries suggests that the study of the business environment is the future basis for developing strategies available to such companies. Business diagnostic methods, symptomatic diagnostics of export-import activities, or strategic analysis tools can help determine their current state (Smerichevskyi *et al.*, 2021; Kryvovazyuk *et al.*, 2021). As noted by D. Rakshit & A. Paul (2020), the results of using these methods serve as a further basis for strategy development, with differentiation strategies playing a dominant role in contributing to the efficiency of export companies and survival strategies in the export market.

The number of global challenges affecting the operations of export companies requires the development of survival strategies due to their annual growth in pressure on economic performance. This requires the use of both traditional and new strategic methods to successfully counteract emerging global challenges. However, this may not be enough. For companies entering export markets, it is crucial to identify the full range of factors that could negatively affect their international operations (Haddoud *et al.*, 2021). The authors Q. Liu *et al.* (2022) noted that in order to successfully export, when entering the international market, managers of companies without experience and resources should make targeted efforts to develop and use innovations, rely on an entrepreneurial orientation, or skilfully combine them. That is, the development of survival strategies for export companies should include the implementation of innovative processes, the introduction of innovative products into production, and the use of advanced management methods and tools.

The purpose of this study was to update the knowledge on how global challenges affect the activities of export companies in order to more clearly identify the consequences of such impact and to identify survival strategies that will ensure their sustainability in the face of increasing market uncertainty.

The scientific novelty of the work is to improve the integrated approach to explaining the impact of modern global challenges on the activities of export companies in the context of the Keynesian concept of industrial development, as well as the concepts of globalisation, digitalisation and business transformation by further

justifying the implementation of relevant strategies of export companies based on the provisions of the concepts of survival, strategic analysis and innovation.

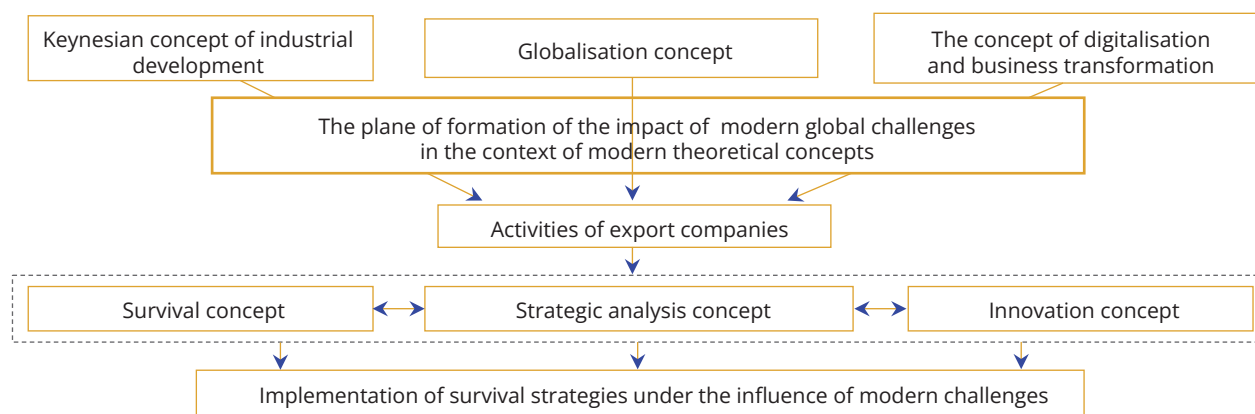
The methodology for disclosing the results of the study included four stages. The first stage involved the selection of scientific sources for a systematic review through a general web search using key phrases related to the problem under study: *global challenges and export companies*, *global challenges and strategic analysis*, and *global challenges and survival strategies of companies*. A total of 64 documents published by Tayler and Francis, Emerald, Elsevier, MDPI, Springer were selected in accordance with the research topic. At the second stage, using an integrated approach, the theoretical concepts of explaining the impact of modern global challenges on export companies and the feasibility of applying strategies that ensure their survival were revealed. At the third stage of the study, a review of global challenges for export companies was carried out based on research materials from pre-selected publications by applying content analysis methods to selected scientific sources. By applying logical-structural and strategic analysis, the global challenges were classified by the method of generalisation and the causes and consequences of their impact on the activities of export companies were identified. At stage 4, the scientific support for the choice of survival strategies for export companies was improved. This was achieved by developing a concept of solving global problems of export companies and determining the place of development of their survival strategies in it. Taking into account the system of interrelations

between the concepts of solving global problems of export companies, a set of specific strategies for their survival was determined on the principles that reflect the trends and nature of the development of the modern market environment and the behaviour of export companies in it.

### **Theoretical concepts for explaining the impact of modern global challenges on export companies and the feasibility of applying survival strategies**

The complexity of survival for companies in the global market environment is related to the existence of three major challenges of the 21<sup>st</sup> century: sustainability challenges, technological challenges and global challenges. Global challenges relate to the ability of companies to protect their internal markets and enter new global markets (Noe et al., 2017).

The current economic literature offers few explanations of how global challenges affect the performance of exporting companies. This is because such companies are relatively more powerful, resilient and competitive than those operating on national markets. Therefore, they have a more balanced management system and a stronger potential for survival and growth. The increasing number of internal and external challenges that arise on their way to the global market, the growing strength of their influence on the activities of export companies, increasingly necessitates explaining the causes and consequences of such influence in the context of related theoretical concepts (Fig. 1).



**Figure 1.** Modern theoretical concepts, global challenges and survival strategies for export companies

**Source:** compiled by the author

Governments around the world use industrial strategy to promote innovation and economic growth (Mazzucato, 2022). In scientific publications, there is a gradual return to the principles of the Keynesian concept of industrial development, given the possibilities of integrating the principles of Keynesian and structural economics with a focus on production development in relation to companies, opportunities and innovation

(Chang & Andreoni, 2021), and the formation of an environment of global changes in economic development of both economies and individual companies. The emphasis on technological and production capabilities of companies is appropriate and justified, as they are important factors in the efficiency and competitiveness of firms and have a positive impact on export performance. However, in the context of complex systemic challenges,

a clear separation of production, consumption, and innovation, including opportunities for each of them, can be abandoned (Anzolin & Lebdioui, 2021). In determining the plane of influence of modern global challenges, the study of the impact of globalisation and digitalisation is becoming increasingly important.

Most often, the impact of external challenges for export companies is associated with globalisation, which affects the structural characteristics of national economies and is determined by global sustainable development goals. O.A. Aluko *et al.* (2021) and R. Wu *et al.* (2024) noted that the concept of globalisation directly or indirectly affects political systems and economic cultures, social and scientific and technological exchange, exchange of goods, and the environment. It has also shaped the modern competitive environment and the emergence of competitive challenges in the global marketplace. The ability of export companies to survive in a competitive environment and the ability to globalise business activities is a distinctive feature of multinational and transnational corporations compared to small and medium-sized companies positioned in international markets (Ren *et al.*, 2015). Researchers J. Kyove *et al.* (2021) noted that such companies are more likely to suffer from globalisation because they must quickly adapt to possible market fluctuations, reducing their innovation activity, given the relationship between globalisation factors and company performance, combined with potential consequences.

The ability of export companies to adapt to the challenges of the external environment is closely linked to the concept of digitalisation and transformation of modern business and their ability to meet the challenges of the internal environment. The introduction of advanced digital technologies into the management system, as noted by I. Kryvovyazyuk *et al.* (2023), helps to accelerate the introduction of innovations and end-to-end organisational changes, determines the future prospects of market, customer and business relationships, and points to the importance of studying the factors that ensure their success. B. Dethine *et al.* (2020) revealed the greatest impact of digital facilitators on the following export management practices of companies: relationships with value chain stakeholders (suppliers, distributors, partners), adaptation of the offer (including products, communications, business model), preparation of business intelligence, formation of a strategic vision, operational adaptation, as well as knowledge management and capitalisation. Digitalisation has the greatest global impact on e-business facilitators.

Thus, the plane of formation of the impact of global challenges in the context of modern theoretical concepts does not have a clear centre of gravity, as it depends on a set of external and internal factors. It can be argued that the scope and strength of their influence will increase from year to year, as evidenced by the negative impact of the Covid-19 pandemic on the reduction in

company exports (Waldkirch, 2021; Borino *et al.*, 2024), the Russian-Ukrainian war on the global economy in general and exports in particular (Orhan, 2022). Scientists are already conducting research in this area and focusing on studying the possibilities of companies' survival in the face of global challenges.

The concept of survival is not a new one in economic theory. However, in most publications of contemporary authors, it is seen as rejecting innovation, as it is based on the need to optimise the use of resources (Paul, 2020; Ballance & Sinclair, 2021). In addition, as noted by P. Dec & P. Masiukiewicz (2021), the concept of survival can be seen as a counterweight to the concept of sustainable development of companies, as managers often prioritise survival over sustainable development. Instead, T.T. Eapen & D.J. Finkenstadt (2024) drew parallels between nature and survival strategies in different systems and consider the concept of survival as an organisational goal to ensure long-term success. In this context, achieving efficiency, sustainability and general recognition are key to the survival of companies in the face of global challenges, offering a framework for managing resources, adapting to external forces and balancing the appearance of prosperity amidst challenges.

The expediency of interpreting the survival of companies in relation to innovations is also confirmed by the scientific approach of J. Bessant (2019). The author considered the long-term survival of a company solely through innovation. He proposed to base such survival on five goals of innovation management: formation of a system of new knowledge, development of innovative capabilities, building a network of innovation ecosystems, strategic direction and advancement, and dynamic possibilities of modifying innovations. Focusing on determining the impact of innovation on the survival of companies in export markets, the authors prove the positive role of technological innovation in the survival of direct exporters and their insignificant role in the survival of indirect exporters in the presence of reasonable government support for an innovative development strategy (Dai *et al.*, 2020). Other studies have noted that organisational innovation has a direct and indirect impact on firms' export performance through the support of technological innovation. This impact may increase with the increasing radicality and intensity of technological innovation (Azar & Ciabuschi, 2017).

Strategic analysis tools are widely used to find and further solve the problems of export companies. In order to explain the impact of global challenges in the context of developing survival strategies for export companies, SWOT analysis, which interconnects internal and external environment factors (Gamage *et al.*, 2020), SPACE and LOTS methods (Pakhucha *et al.*, 2021), and less often PESTEL analysis. This analysis is a more accurate method for justifying the choice of strategies in terms of clarifying the target audience and the impact of risks (Çitilci & Akbalık, 2020), forming a reliable basis for making



management decisions in the face of global challenges. The use of PESTEL analysis also allows a business to more accurately identify the environment in which it operates and provides data and information that serve as the basis for the company's ability to predict future situations. It is quite difficult to determine which strategic analysis tools to use, as in each situation it will depend on the number of factors that globally affect an export company, the strength of their impact, the company's ability to counteract such impact, etc.

Scientists are increasingly raising the issue of the need to reconsider strategy development and implementation, in particular from the perspective of the importance of developing strong dynamic capabilities to create viable strategies to generate value in potentially unfavourable and unstable conditions, as well as to shape the business environment in a more favourable way (Teece, 2020). Therefore, the results of the strategic analysis to determine the impact of global challenges, a system of innovative approaches and solutions regarding the survival behaviour of companies in the market will serve as a necessary platform for further justification of the choice of a survival strategy. Scientists F. Liñán *et al.* (2020) studied the activities of export companies and recognised the need to postulate such strategies for them to withstand competition and succeed in the global market, given the constantly emerging internal and external global challenges.

There are still significant gaps in the theoretical framework in terms of the content of global challenges, as well as in the choice of strategies that export companies should rely on in the face of growing global threats. Thus, in the broadest sense, the theories reviewed point to the importance of a deeper study of the impact of global risks and the survival strategies of export companies.

### **Global challenges for export companies and their classification**

Modern scholars have studied various types of challenges faced by companies around the world. Among them, the most commonly mentioned are economic, often caused by market dynamics and competition (Gamage *et al.*, 2020), political (Al-Saadi, 2023), and environmental (Prävālie, 2021). The authors I. de Soysa & K.C. Vadlamannati (2023) pointed out the societal problems, G. Azar & F. Ciabuschi (2017) on technological ones. According to R.A. Noe *et al.* (2017), it is important to distinguish between sustainability challenges, technological challenges, and global challenges from the perspective of business management. Since this study focused on global challenges for export companies, a classification of global challenges has been developed based on the following features of their typification: basic elements of influence, sources of influence, thematic areas of influence, frequency of influence, degree of influence implementation and nature of influence of global challenges.

Depending on the origin of the impact on the formation of companies' export opportunities, global challenges are proposed to be divided into resource, competence and natural. This is due to the fact that in the global economic environment, access to resources is limited due to the need to protect the environment, the importance of preserving natural resources, protecting industries, or as a response to imperfect market regulation, energy depletion, and human development (Kim & Korinek, 2011; Xu & Zhao, 2023). Therefore, managers of exporting companies should be careful not to spread the marginal resources too thinly. Researchers M.-T. Bui & H.-L. Le (2023) noted that in order to effectively overcome external challenges, in particular those related to limited access to resources, companies should develop internal skills. The need for skilled personnel for export companies is constantly growing, driven by the increasing number of export companies, their scale of operations, the need to ensure international digital competence, which should include intercultural programming skills, global virtual networks, adaptability of cross-border digital monetisation, and the reconfiguration of the international business model, which has already become global (Cahen & Borini, 2020). According to B.J. Clarke *et al.* (2021) and M. Qin *et al.* (2023), exports are restricted in the event of global natural disasters. A weak response to such challenges on the part of managers negatively affects the export capabilities of companies.

V. Akimana (2017) and J.N. Edeh *et al.* (2020), who studied the scope of influence of global challenges on the activities of export companies, agreed that, depending on the degree of dependence on the spread of the impact of global challenges on the formation of export opportunities of companies, they should be divided into internal and external. Among the main internal factors that impede exports in the global market environment, the authors noted the impact of such factors as the lack of investment funds for which there is fierce competition, lack of knowledge about foreign markets, as well as meeting the requirements for the quality and quantity of goods supplied to international markets, production development, opportunities and implementation of innovations (Chang & Andreoni, 2021), digitalisation and business transformation (Kryvovyazyuk *et al.*, 2023). External factors include competition in the global market, development of own infrastructure, the ability to globalise business activities (Ren *et al.*, 2015), and globalisation processes in general (Aluko *et al.*, 2021; Wu *et al.*, 2024). Taking into account such challenges is important for determining the company's strategy.

The period of 2022-2024 has become a real global challenge for the countries of the world in the context of rising geopolitical tensions. Terrorist threats, the war in Ukraine, presidential coups on the African continent, and the deterioration of the situation in the Middle East have global implications for the global economy and significantly hinder international economic cooperation.

The current geopolitical tensions have a negative impact on the export-import operations of companies from underdeveloped countries (Pyo, 2020; Akter *et al.*, 2024) and a relatively positive impact on the export activities of companies from highly developed countries (Wang & Hannan, 2023), but may not meet expectations.

As noted by S.K.N. Gamage *et al.* (2020), the processes of globalisation and internationalisation in the world economy have led to the emergence of such a challenge as global economic competition, while promoting trade liberalisation, rapid technological change, and growing demand for high-quality and differentiated intermediate and final goods and services. However, in such an environment, small and medium-sized export companies are less resilient than large and multinational ones due to productivity problems, labour-intensive production systems, insufficient management skills to operate in international markets, and low levels of technology adaptation. Economic competition requires export companies to be extremely vigilant in developing business strategies that will ensure their survival in the face of such a global challenge. The market always generates new challenges, regardless of whether an export company is ready to overcome them or not. It is important to be able to adapt to such challenges and try to effectively mitigate their negative impact on export activities.

G. Halkos & S. Nomikos (2021) believed that corporate social responsibility related to environmental, social and economic factors plays an important role in the promotion of companies in foreign markets. Although it does not have a direct impact on export performance, as determined by A. Martos-Pedrero *et al.* (2023), it has an indirect impact due to its close relationship with management processes and innovation. And such components of dynamic managerial capabilities as social capital and managerial skills, complementing these factors, improve the performance of export companies (Mostafiz *et al.*, 2021). It is also worth noting the impact of social media on export companies' relations with foreign markets. M. Hultman *et al.* (2023) found that the mechanisms by which social media tactics affect customer performance and the benefits of a two-way social media strategy contribute to adaptation to foreign markets and international exports.

The technological development of companies around the world is gaining global significance and is influenced by the trends of digitalisation and business transformation, the spread of innovations, and the greening of developments. C. Narvaez Rojas *et al.* (2021) emphasised that the impact of Society 5.0 is so significant that it is shaping a market environment where there is movement between industries and small and medium-sized enterprises, covering 90% of all companies globally, with the aim of creating a sustainable world with improved quality of life and social well-being. To ensure high export intensity, companies should comprehensively promote the combination of foreign

licensed technologies, internal and external R&D, as well as product and process innovation, as the experience of Moroccan companies proves. Open innovation practices, as emphasised by M.Y. Haddoud *et al.* (2023), allow to overcome institutional gaps and successfully develop innovations, which increases their entry into export markets. Export competitiveness is enhanced by the development of the digital economy, but as F. Wang *et al.* (2023) emphasised, only for high-tech companies, provided that the government promotes international cooperation on digital innovation, international standardisation and coordination of digital economy standards.

Globalisation processes in 2010-2024 had a significant impact on economic development, resulting in the emergence of a significant number of environmental challenges: total environmental pollution, global warming, climate change, etc. These challenges have led to the destruction of infrastructure (Clarke *et al.*, 2021), negatively affected production (Yadav *et al.*, 2021), and disrupted global supply chains (Qin *et al.*, 2023). U. Shahzad *et al.* (2020) noted that export diversification policies can be harmful to the environment, as export development can contradict sustainable development goals and environmental goals, as it is associated with increased emissions. When individual companies take care of the environment, they incur significant hidden costs in global value chains, which makes addressing environmental issues a rather difficult task. Despite the challenges, it is worth noting the progress in this direction (Ponte, 2020).

Legal challenges for export companies are largely related to legal restrictions imposed on the export of goods in accordance with the foreign economic policy chosen by a particular country to protect national interests, as well as in accordance with the requirements of international law. They acquire a global character if such products are exported to many countries of the world (e.g., the sale of Russian oil during the occupation of the territory of Ukraine). A. Catanzaro & C. Teyssier (2021) noted the positive impact on the export volumes of companies of existing state export promotion programmes, which, according to the experience of 147 internationalised French companies, stimulate them in the implementation of foreign direct investment strategies and improve the export capabilities of companies. Customs restrictions, which occur in certain legal cases under the World Trade Organisation, are also regulated by international law. On the other hand, as S.K.N. Gamage *et al.* (2020) pointed out, levelling the trading conditions for companies has a significant effect on the competitiveness of their products on the global market. In addition, global companies may face problems with the implementation of customs control rules, which may differ both within individual countries and their economic unions. The comprehensive attention of export companies to legal challenges will contribute to their sustainability in international markets.

It is worth noting, that global challenges can be both temporary and permanent. Temporary challenges include extreme weather conditions (hurricanes, floods, droughts), financial and other crises, geopolitical conflicts and wars, the spread of pandemics, product embargoes, and others. Their duration and effect depend on the nature of the spread of natural disasters, as well as on the foreign economic policy of countries, the number of countries affected by a financial or other crisis, trade dependence on supplies of certain strategically important products, etc. If companies are unable to fulfil their export obligations under the pressure of force majeure within 60 days, they are exempt from fulfilling them without being subject to any sanctions. Global challenges of a permanent nature include the greenhouse effect, environmental pollution, global competition, deepening international division of labour. It should also be noted, that some global challenges may turn from temporary to permanent. For example, the ongoing digitalisation of business is gradually becoming global and it is not certain that it will not become a mandatory requirement for the distribution of products in international markets.

Global challenges should also be divided according to the degree of their impact: realised (those that have affected the export company's performance or the degree of realisation of its capabilities); unrealised (those that could have affected the export company's performance or the degree of realisation of its capabilities, but did not due to changes in the situation) and potential (those that may affect the export company's performance or the degree of realisation of its capabilities).

It is also worth highlighting the feature of dividing global challenges by the nature of their impact on the performance of an export company or the degree of realisation of its capabilities, given its prevalence among scientific sources that study the issues of strategic management. Accordingly, it is proposed to distinguish the following types of global challenges: challenges with the potential for positive impact; challenges with the potential for neutral impact; challenges with the potential for negative impact.

The results of the study of the types of global challenges of export companies by a set of classification criteria are summarised in Table 1.

**Table 1.** Classification of global challenges for export companies

Classification feature	Criterion of differentiation	Types of global challenges
1. By basic elements of influence	Origin of the impact on export opportunities	<ul style="list-style-type: none"> <li>▣ resource-based;</li> <li>▣ competence-based;</li> <li>▣ natural</li> </ul>
2. By sources of influence formation	Degree of dependence on the spread of the impact of global challenges on export opportunities	<ul style="list-style-type: none"> <li>▣ internal;</li> <li>▣ external</li> </ul>
3. By thematic areas of influence	Ability to influence different areas of export opportunities development	<ul style="list-style-type: none"> <li>▣ political;</li> <li>▣ economic;</li> <li>▣ socio-cultural;</li> <li>▣ technological;</li> <li>▣ environmental;</li> <li>▣ legal</li> </ul>
4. By the frequency of influence	Duration of the impact on export opportunities	<ul style="list-style-type: none"> <li>▣ temporary;</li> <li>▣ permanent</li> </ul>
5. By the degree of impact realisation	Practicality and prospects for implementing the impact	<ul style="list-style-type: none"> <li>▣ implemented;</li> <li>▣ unrealised;</li> <li>▣ potential</li> </ul>
6. By the nature of the impact	Ability of individual factors to influence the formation of export opportunities	<ul style="list-style-type: none"> <li>▣ that have the potential for positive impact;</li> <li>▣ with the potential for negative impact;</li> <li>▣ with neutral impact potential</li> </ul>

**Source:** compiled by the authors

An in-depth strategic analysis of global challenges by thematic areas serves as the basis for determining the causes and consequences of their impact on the activities of export companies. Table 2 differentiates the types of global challenges by thematic areas

of influence and identifies the sub-factors that shape them, which are typical for export companies. For each sub-factor, the possible causes of its emergence and the consequences of its impact on the activities of export companies are described.



**Table 2.** Global challenges: causes and consequences of their impact on export companies

Global challenges	Sub-factors	Causes of occurrence	Consequences of impact
<b>Political</b>	Global political instability	Deterioration of relations between countries	Reduction or loss of export markets
	Terrorist threats and wars	Ethnic and religious conflicts	Increased risks of export activities
	Trade conflicts between the US and China	Struggle for global market dominance	Disruption of export supply chains
<b>Economic</b>	Economic and financial crises	Cyclicity of economic development in the world	Reduction of export sales volumes
	Global energy crisis	Transformation of the energy market	Increase in energy costs
	Increasing fiscal failures	Impact on the interests of national producers	Increase in duties and customs fees
	Export restrictions	Threat to the national interests of the importing country	Reduction in the number of export goods
	Growth of the shadow economy	Lack of incentives and control by states	Loss of profit
	Global competition	Intensification of the international division of labour	Loss of positions and export market share
<b>Social and cultural</b>	Corporate social responsibility	Changing values and priorities in the activities of companies	Indirect impact on export efficiency
	Social media	The need to improve customer service	Facilitating the adaptation of export companies to foreign markets
	Social capital	Growing need for qualified personnel	Improved performance of export companies
<b>Technological</b>	Open innovation practices	The need to overcome institutional gaps	Capture of new export markets
	Digitalisation of business	Formation of the information society	Increased exports of high-tech companies
	Technology and development transfer	Search for ways to increase competitiveness	Increase in export intensity
	Poor protection of commercial information	Insufficient level of cybersecurity	Loss of competitive advantages of the company
<b>Environmental</b>	Weather events and disasters	Anthropogenic impact	Disruption of global supply chains
	Green economy	Growing environmental responsibility	Growth of reputational gains
	Circular economy	Growth of environmental responsibility	Growth in reputational damage
	Increase in emissions	Export diversification	Increase in fines for environmental pollution
<b>Legal</b>	Non-compliance with international law	Poor knowledge of international regulations and laws	Fines, criminal liability
	Antitrust restrictions	Monopoly position of the company	Restrictions on market share growth
	Export promotion programmes	Favourable state policy	Growth in exports of companies
	Levelling the playing field	Favourable foreign trade policy of countries	Increased competitiveness of export products

**Source:** compiled by the authors based on research of S.K.N. Gamage et al. (2020), M.Y. Haddoud et al. (2023), M. Wang & S.A. Hannan (2023)

The application of the strategic analysis of global challenges of export companies by thematic areas demonstrates the negative nature of the impact of political and economic challenges (as evidenced by the trends in the economic development of countries, as well as frequent terrorist threats and wars, trade and political conflicts between countries), the favourable impact of technological and socio-cultural challenges (due to the needs of time, society, business), as well as the uncertain neutral impact of legal and environmental challenges (the presence of equivalent positive and negative impacts).

Thus, the proposed scientific approach to determining the signs of typification of global challenges allows to define more clearly their types in relation to the established classification features, the causes of global challenges by thematic areas, as well as the existing potential for impact on the activities of export companies.

### **Survival strategies for export companies in the face of global challenges**

Given the total impact of numerous global challenges, it is difficult for export companies to ensure the sustainability of their operations. For this purpose, it is

important to create the necessary conditions for stabilising the business environment, in which case export companies can only influence internal factors, while external factors need to be adapted as soon as possible. Current circumstances suggest that export companies can be protected only within the framework of integration associations of countries or other types of economic unions. Companies will remain resilient if they can overcome global challenges, ensuring their chances of survival by responding to internal and external factors of influence (Ifekwem & Adedamola, 2016).

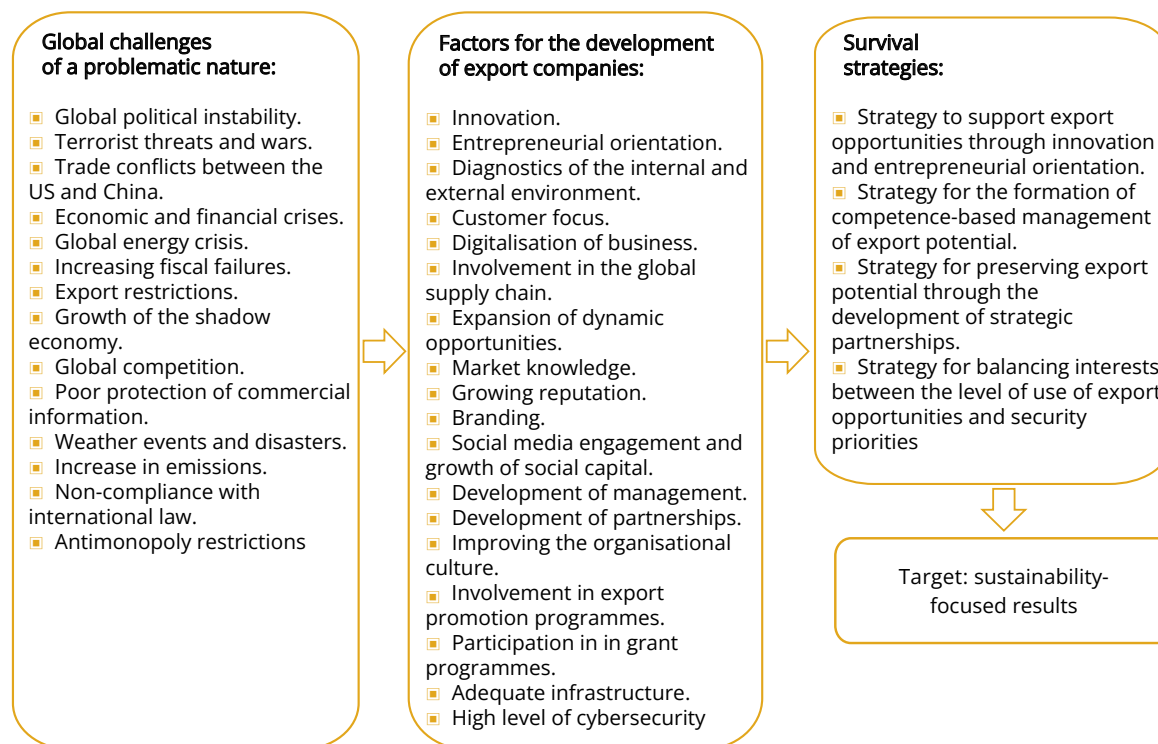
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Companies' survival strategies, as opposed to global challenges, are based on the theoretical foundations of the survival concept. However, in the context of the growing impact of global challenges, there is a need to

develop a concept of solving global problems and in the context of the goal of its direction, there are results oriented towards stability. Modern authors have different approaches to the choice of survival strategies. I. Kulkov *et al.* (2024) argued that in order to achieve the global goals of export companies, it is important to take into account the study of organisational, technical and process aspects in the context of digitalisation to ensure the relevance and effectiveness of solutions.

S.K.N. Gamage *et al.* (2020) believed that when making such a choice, one should take into account the requirements for the development of export companies, and strategies should be based on infrastructure development, supply chains, market knowledge, branding, reputation enhancement, as well as management and digital capabilities of companies. The importance of taking into account the type of organisational culture of the company when choosing survival strategies is emphasised in O.P. Krupskiy & Y. Kuzmytska (2020). The authors Q. Liu *et al.* (2022) emphasised that business survival is largely ensured by innovation and entrepreneurial orientation. However, it is worth noting that the choice of strategy can lead to different financial results and survival ability.

The existing interrelationships between the components of the concept of solving global problems of export companies reveal the essence of this concept and the place of developing their survival strategies in it, as shown in Figure 2.



**Figure 2.** The concept of solving global problems of export companies

**Source:** developed by the authors based on the research of S.K.N. Gamage *et al.* (2020), H.H. Nguyen *et al.* (2021), I. Kulkov *et al.* (2024)

The recommended survival strategies are aimed at reducing the negative impact of global challenges, which is achieved by increasing the resilience of export companies in the market environment. To reduce the negative impact of global challenges, it is necessary to ensure the implementation of a strategy to support export opportunities through the introduction of innovations, including technological and organisational ones, contributing to their radicality and intensity (Azar & Ciabuschi, 2017; Dai *et al.*, 2020). The feasibility of such a strategy is due to the significant innovation and entrepreneurial potential of export companies. To support the sustainability of export companies, I. Kryvovyazyuk *et al.* (2021) suggested using the results of business diagnostics of the company's internal and external market environment, and E. Pakhucha *et al.* (2021) – a strategic analysis tool, Q. Liu *et al.* (2022) proposed to ensure their effective orientation in the market environment. In the context of measures to improve entrepreneurial orientation, it is also worth noting the importance of applying a customer-centric approach and further support for digitalisation and business transformation. Integration into the system of global supply chains is also becoming a priority (Krupskyi & Kuzmytska, 2020).

Implementation of the strategy of competence-based management of export potential should ensure the reduction of the impact of global challenges, in particular global competition and market risks. Expanding the dynamic capabilities of export companies should be based on knowledge competencies in relation to changes in their business environment. Export companies should perform a SWOT analysis to face the challenges of global competition (Gamage *et al.*, 2020) or a PESTEL analysis to justify the choice of strategies in terms of clarifying the target audience and the impact of risks (Çitilci & Akbalık, 2020). The effectiveness of implementing such a strategy is enhanced by improving the reputation of the export company, active branding, and the use of social media. In order to increase the sustainability of export companies, it is important to conduct reputational monitoring of business processes, make decisions on assessing the level of business reputation, increase the effectiveness of brand policy, improve the company's reputation management.

Among the survival strategies of export companies, it is worth highlighting the strategy of preserving export potential through the development of strategic partnerships. This strategy should be applied when information exchange and building long-term relationships with business partners are crucial in international markets (Keskin *et al.*, 2021), contributing to the sustainability of export companies. Such a strategic partnership ensures the simultaneous achievement of a system of goals: increasing the level of external relevance, ensuring the integration of business sectors, improving the organisation of partnerships and organisational culture, achieving compatibility of management goals, and the possibility

of achieving synergies (Kryvovyazyuk *et al.*, 2023), while its flexibility increases export efficiency through the development of marketing capabilities and the introduction of digital technologies (Zahoor & Lew, 2023). This strategy aims to reduce the adverse impact of global challenges through an integrated approach to achieving its goals.

For modern export companies, the issues of protecting commercial data from intruders have become relevant. These circumstances underscore the need to implement a strategy to balance interests between the level of use of export opportunities and the security priorities of export companies, which is designed to ensure rapid adaptation to such challenges and find ways to reduce their negative impact. This strategy takes into account all types of business activities, is based on the results of analysis and effectiveness of measures, assesses possible losses in the absence of such measures, aims to ensure long-term sustainability, provides for control at each stage of its implementation, and is focused on solving the main problem that is balancing interests between the level of use of export opportunities and security priorities of export companies.

## Conclusions

Modern global economy is significantly affected by global challenges, and it is difficult to find an export company that would ignore the existing threats of the internal and external environment. Economic reviews do not analyse this topic extensively enough, although export companies make a significant contribution to the economic development of countries and economies. The paper depended the knowledge of how global challenges can change the environment of export companies and affect their sustainability, and companies can adopt strategies to counteract their negative impact.

The study applied an integrated approach that helped to determine the scope of the impact of current global challenges in the context of the Keynesian concept of industrial development, the concept of globalisation, and the concept of digitalisation and business transformation, and the feasibility of applying survival strategies by export companies based on the provisions of the concepts of survival, strategic analysis, and innovation. The study has contributed to the methodology for reviewing global challenges and survival strategies of export companies. It was proposed to implement it in three stages: systematic selection of scientific sources for the review and analysis of global challenges for export companies based on materials from pre-selected studies, scientific support for the selection of survival strategies for export companies in the face of global challenges, which is a development of the process approach. In addition, based on the results of a critical analysis of scientific sources, the article analysed the types of global challenges in terms of their impact on export companies, classifies them by basic elements, sources of formation, thematic areas of influence,

duration of influence, degree of implementation, nature of influence. It is a further development of the theory of globalisation in terms of its impact on the activities of individual companies. The study clarified the causes and consequences of the impact of global challenges by thematic areas on the activities of export companies, which mediates the link between political, economic, socio-cultural, technological, environmental and legal challenges and the existing potentials for their impact on export companies. The results enrich the literature on strategic management by exploring the peculiarities of formation and types of survival strategies of export companies in the context of the relationship between the impact of global challenges and the factors of development of export companies. This approach creates additional opportunities for identifying and substantiating the system

of strategic measures necessary to ensure the sustainability of export companies to counteract the negative impact of global challenges.

For future research, it is proposed to investigate in more detail the internal global challenges of a problematic nature for export companies, as well as possible short- and medium-term actions to overcome the negative impact of such challenges. It is also worth developing a model for choosing a survival strategy for export companies.

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### Conflict of Interest

None.

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## Огляд глобальних викликів і стратегій виживання експортних компаній

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**Анотація.** Глобальні виклики створили проблеми для експортних компаній через зростання загроз ринкового середовища, що вимагає від таких компаній прийняття стратегії виживання та застосовування відповідних стратегічних методів, щоб успішно протидіяти виникаючим глобальним викликам. Метою статті було оновлення знань щодо того, як глобальні виклики впливають на стійкість експортних компаній, та як стратегії, прийняті компаніями, протидіють негативному впливу глобальних викликів. Методологічною основою отримання результатів дослідження виступали фактографічний аналіз, логіко-структурний, стратегічний аналіз, аналіз причинно-наслідкових зв'язків, узагальнення. У статті здійснено критичний аналіз наявних теоретичних концепцій пояснення впливу сучасних глобальних викликів для експортних компаній, щоб розкрити стратегії їх виживання в умовах невизначеності сучасного ринкового середовища. Подальший їх огляд виявив критичні глобальні виклики для експортних компаній, які було класифіковано за ознаками їх типізації – базовими елементами, джерелами формування, тематичними сферами впливу, тривалістю впливу, ступенем реалізації та характером впливу. Застосування стратегічного аналізу глобальних викликів експортних компаній за тематичними сферами розкривало можливі причини їх виникнення та наслідки впливу на діяльність експортних компаній. Зокрема, встановлено, що для експортних компаній мають місце наявні потенціали негативного впливу політичних та економічних викликів, позитивного впливу технологічних і соціально-культурних викликів, а також нейтральний потенціал впливу правових і екологічних викликів. Запропоновані стратегії виживання експортних компаній під впливом сучасних викликів, на які варто зосередити увагу для отримання результатів, що забезпечать стійкість таких компаній в майбутньому. Практичне значення результатів полягає в тому, що основні наукові положення доведено до рівня рекомендацій, які можуть бути використані керівниками експортних компаній для уточнення проблем і перспективних напрямків розвитку експортної діяльності

**Ключові слова:** глобальні проблеми; ринкове середовище; інновації; стратегічний аналіз; стратегії, що спрямовано на виживання компанії; компанії-експортери