



FORMATION OF DEVELOPMENT STRATEGIES OF TRANSPORT AND LOGISTICS COMPANIES UNDER CURRENT CONDITIONS

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ABSTRACT

In the activities of any company there comes a stage when it needs to expand the horizons of its business. It is extremely important to work out a clear sequence of actions that should be performed to achieve maximum results on the threshold of choosing the direction of further development. In fact, the development strategy is such a plan of actions. Therefore, the purpose of this research article is to study the construction features of the development strategy of transport and logistics companies along with the analysis of factors, which should be taken into account during this creating. We have used the method of analysis and synthesis, as well as the method of comparison to conduct the investigation. Achieving the target goal was ensured by defining separate formation stages for the development strategy of transport and logistics companies. In addition, the research article considers the indicators that

determine the ratings, conducted by various international organizations and institutions for assessing the state of transport and logistics in their member countries. Thus, the Aggregated Logistics Performance Index for 2012, 2014, 2016 and 2018 has been analyzed; the indicator called Doing Business in the regional context, as well as in the context of countries around the world has been examined. The source of information was the data published on the official website of The World Bank. Along with that, the directions of growth in demand for various modes of transport in the near future have been determined, based on the data provided in the International Transport Forum Transport Outlook 2019. At the same time, consideration of the construction stages of development strategies for companies, involved in the field of logistics and transport, has been carried out with a detailed description of each of them. In addition, the statistics of gross revenues of the largest transport and logistics companies is the confirmation of the effectiveness of the development strategies' application towards expanding cross-border cooperation.

Key words: Development strategy, Transport and logistics company, Aggregated logistics performance index, Doing business indicator, Demand for transport services, Creation (construction) of stages of strategy development

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1. INTRODUCTION

Within the conditions of demand reorientation from producers' markets to buyers' markets, the key factor in competition is the ability to combine production with the individual preferences of end users of goods and services. The variability of consumers' requirements necessitates a reduction in the timing and volume of supply, a decrease in stocks of materials in reserves, etc.. In addition, the annual strengthening of integration processes between countries, with subsequent joining to simplified conditions for conducting cross-border business, including within the framework of the World Trade Organization (WTO), an increasing number of new participants, cause more frequent location of one's own production in countries with cheaper labor power, more loyal tax legislation and available access to cheaper resources. This, in turn, leads to the creation of a wide network of transport and logistics companies that serve both the process of transporting production results, active goods and passenger exchange between countries. At the same time, the effective participation of the country in the international division of labor, the formation indicators of an active balance of payments, the volume of trade and freight traffic depend on the construction of an effective transport and logistics system under the current conditions of globalization and strengthening cooperation between countries, which ultimately has a positive impact on the Gross Domestic Product of the country (GDP). Therefore, the need of construction of effective strategies for the development of transport and logistics companies as key participants in cross-border cooperation is extremely important and urgent, taking into account the requirements of modern economic and social systems around the world

2. LITERATURE REVIEW

The study of the available scientific literature on strategic planning for the development of companies, including transport and logistics ones, shows a significant interest of scholars in this topic. In particular, the term "strategy" assumes significant disclosure, along with the

definition of its construction features, depending on the company's scope of business. For example, [1] interprets a strategy as a plan of actions designed to achieve a long-term or common objective. In article [2], in his article, in Forbes magazine, notes that strategy is an unstandard way to make decisions about how you will play business games. These decisions are made within the enterprise on a daily basis, and have an extremely wide range of their spreading: from capital investments, to marketing issues, recruitment and individual work plans for the current day. Without strategic planning, according to the author's point of view, the enterprise will work in numerous directions, which will negatively affect the efficiency of its work, as well as decrease profits and create significant confusion and controversy in organizing the work of all component elements of a large company [2].

The team of such scientists, as [3] and [4] have made a great advance in the study of the features and role of development strategy and strategic planning to ensure the success of companies. Furthermore, authors have analyzed the opportunities for the development of the transport industry through strategic management by using logistical approaches. At the same time, [5] in his research have come to the conclusion that the company's development strategy is a set of separate strategies focused on different areas: personnel, various key resources, basic activities, economic model of the company, management system, etc.. The company's development strategies, in the process of their realization, should monitor the implementation of these separate strategies by their types, namely: the strategy of business growth, competitive advantage, as well as be consistent with the goals of the company as a whole [5].

Herewith, scientist [6], emphasizes that: "Decision making concerning the goals to pursue and the strategies to use for business development is, in fact, extremely important. A good, well implemented strategy can lead to high growth and profitability. While the wrong strategy can hold back growth and rip apart valuable talents" [6].

At the same time, [7], conducts research on the effectiveness of various modes of transport, along with highlighting the formation of international transport corridors, as well as directions for increasing the efficiency of transport infrastructure and international transport through the formation of development strategies for transport companies [7].

Scientists [8] emphasize the importance of the innovation component in the development of both individual territories and companies. Innovative development acquires special urgency in the conditions of 4 industrial revolutions [8].

The study of [9] is sufficiently fundamental and informative, where the authors have determined the role of the advanced transport infrastructure as one of the indicators of territories' sustainable development, which should be of interest to all countries of the world [9]. Therefore, this brings the need to ensure the development of transport and logistics companies, including the application of development strategies, to a fundamentally new level in order not only to meet the interests of private companies, but the population of their destination countries.

3. DATA AND METHODS

During conducting the study, the method of analysis and synthesis have been applied to process the available statistical data, as well as the comparison method has been used in terms of analysis of the obtained data in the context of regions and countries of the world. In particular, the research article analyzes the indicators presented by The World Bank [10-11], International Transport Forum [12], Armstrong & Associates, Inc. [13]:

- Aggregated Logistics Performance Index (Aggregated LPI) for 2012, 2014, 2016 and 2018;
- Doing Business indicator in the regional context and in the context of the various world countries;

- structure of demand for transport services in 2015, 2030 and 2050;
- ranking of transport and logistics companies in terms of gross income in 2018.

4. RESULTS OF THE RESEARCH

Over the last two decades, the processes of rapid growth of international trade's rates and indicators have been taking place. First of all, this is due to the strengthening of cooperation of various countries in the framework of international agreements, treaties, conventions, as well as between members of international organizations involved in simplifying the conditions for their member countries to enter each other's domestic markets. In particular, the organizations that are most involved in the process of regulating international trade are as follows: European Union, UN (United Nations Organization), WTO, the Commonwealth of Independent States, the Eurasian Economic Union, etc.

Under such conditions, it is extremely important to ensure smooth transport connections between the countries, participating in international trade, in order to timely and safely supply goods and services. Transport and logistics companies are the key elements in this process. Consequently, the need arises to create an effective development strategy for these companies as a key element for expanding the markets for the provision of their services, while reducing the cost, as well as for the formation of an extensive logistics network of transport routes, as a basis for obtaining new directions for business activities, and, as a consequence, long-term profitability.

However, prior bouncing directly over to the features of creating the development strategy of transport and logistics companies, let's consider the indicators that serve as a basis for obtaining information about the current state of logistics and transport network in the countries, towards which business expansion is planned. The Logistics Performance Index is one of such indicators; it is one of the interactive benchmarking tools. The basic purpose of its creation is to provide information for policy makers, sellers and other interested parties about the role of logistics in the growth process and the measures that are necessary to support the development of logistics principles in such areas, as: the provision of services, infrastructure planning, cross-border cooperation, and transport links. This index is one of the information sources for analysts during the creation of the company's development strategy, in terms of analysis of existing transport links, infrastructure, as well as assessing the possibility of entering the country's markets with its package of services, taking into account the existing supply and demand. In 2018, this index was calculated for 167 countries.

The official website of The World Bank provides data on the Aggregated Logistics Performance Index (Aggregated LPI) for 2012-2018 [13]. The Aggregated Index combines an assessment of the six components of the index for 2012, 2014, 2016 and 2018. Its total calculation was carried out to better reflect the logistics indicators for different countries, as well as to reduce the probable deviation of the real situation from the one obtained, within one survey. Herewith, the proportion of the assessment for each component is as follows: for 2012 – 6,7%; for 2014 – 13,3%; for 2016 – 26,7% and for 2018 – 53,3%. Visual display of the data obtained are specified in the Table 1.

Table 1 Aggregated LPI based on data for 2012, 2014, 2016 and 2018 [10]

Countries	LPI total	Customs	Infrastructure	International shipments	Logistic competence	Tracking & tracing	Timeliness
Germany	4.19	4.09	4.38	3.83	4.26	4.22	4.40
The Netherlands	4.07	3.97	4.23	3.76	4.12	4.08	4.30
Sweden	4.07	3.95	4.22	3.88	4.04	4.02	4.32
Singapore	4.05	4.00	4.14	3.72	4.08	4.05	4.34
The United Kingdom	4.01	3.85	4.09	3.69	4.04	4.10	4.32
Japan	3.99	3.91	4.19	3.61	4.03	4.03	4.24
The United States	3.92	3.76	4.10	3.54	3.93	4.13	4.14
Switzerland	3.91	3.75	4.07	3.57	3.92	4.02	4.20
France	3.86	3.63	4.00	3.60	3.82	3.99	4.17
Canada	3.81	3.70	3.91	3.45	3.90	3.91	4.03
Spain	3.78	3.57	3.79	3.72	3.78	3.78	4.04
Norway	3.74	3.62	3.84	3.48	3.75	3.83	3.96
Italy	3.73	3.44	3.82	3.55	3.68	3.84	4.09
China	3.60	3.28	3.73	3.57	3.58	3.63	3.86
Portugal	3.56	3.24	3.23	3.59	3.54	3.69	4.03
Estonia	3.30	3.30	3.13	3.19	3.15	3.20	3.80
Slovenia	3.29	3.21	3.25	3.16	3.17	3.30	3.65
Greece	3.19	2.88	3.19	3.13	3.02	3.25	3.67
Croatia	3.12	3.01	3.02	2.99	3.10	3.08	3.51
Brazil	3.02	2.52	2.99	2.89	3.10	3.17	3.47
Serbia	2.83	2.53	2.59	2.89	2.78	2.86	3.32
Paraguay	2.70	2.53	2.50	2.66	2.70	2.56	3.23
Cambodia	2.66	2.47	2.26	2.87	2.50	2.64	3.13
Sri Lanka	2.65	2.57	2.39	2.57	2.64	2.77	2.93
Albania	2.62	2.33	2.24	2.74	2.56	2.52	3.24
Belarus	2.54	2.29	2.39	2.47	2.53	2.44	3.10
Armenia	2.51	2.39	2.39	2.55	2.45	2.38	2.84
Georgia	2.45	2.38	2.36	2.38	2.27	2.37	2.92
Cuba	2.23	2.15	2.09	2.30	2.20	2.18	2.46
Somalia	2.00	1.81	1.69	2.24	2.07	1.94	2.18

Thus, from the table below we can see that Germany shows the highest level of the Aggregated Logistics Performance Index – 4,19. Herewith, in the structure of this indicator’s component elements, Timeliness and Infrastructure have the highest value: 4,40 and 4,38, respectively. Germany is followed by the Netherlands, Sweden, Singapore, the United Kingdom, Japan and the United States. On the other hand, the lowest level of this indicator is inherent for such countries, as: Armenia, Georgia, Cuba and Somalia. Herewith, the value of the indicator for Somalia, for example, is only 47,00% of Germany’s LPI, that is, twice as little, and as the trend shows, each year the gap between the countries, leading the table and those at the bottom, is increasing. This means that advanced countries continue to develop the logistics component of their activities, and countries with a low level of development remain almost at the same level, which, as a rule, is explained by the presence of more urgent issues for solving in such countries – neither time nor resources are left for logistics.

In addition, in the process of creating the development strategy of transport and logistics companies, including in the direction of expanding cross-border cooperation, it is extremely important to take into account the level of Doing Business, which captures the time and costs connected with the logistics process during export and import of goods. In other words, this

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indicator measures the time and costs connected with documentation, border compliance and domestic transport during export or import of goods and cargo. The latest Doing Business data were published on The World Bank's website in May 2020. Its consideration is carried out in the context of regions and countries of the world. Therefore, let's display these indicators in the regional context using Figure 1.

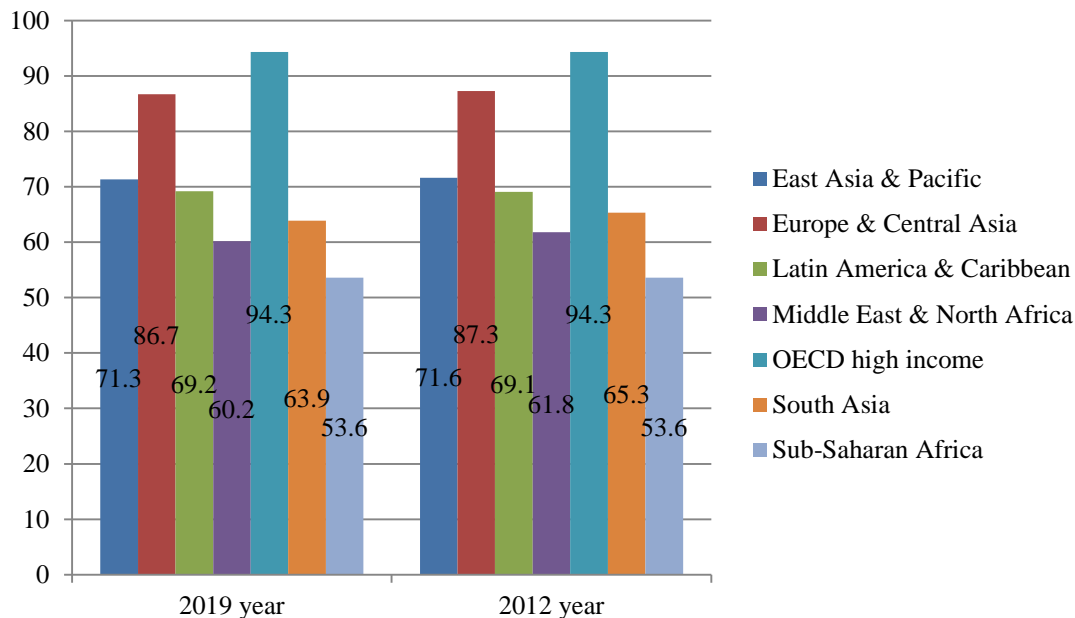


Figure 1 Doing Business indicator for 2019-2020 in the regional context [11]

Thus, according to the data shown in the figure, the indicator increased more towards South Asia from 63,9 in 2019 to 65,3 in 2020, indicating a reduction in losses and time for logistics activities during the export and import of goods, making this region more attractive for trade. Herewith, this indicator increased by 0,6 for Europe and Central Asia, and by 0,3 for East Asia and the Pacific region. A decrease by 0,1 is observed for Latin America and the Caribbean, and the Doing Business indicator for Sub-Saharan Africa remained unchanged throughout the study period. In addition, the calculation of this indicator is carried out in terms of countries. We propose to analyze it using the Table 2.

Table 2 Doing Business indicator in terms of countries in 2019 [11]

Countries	Trading across Borders rank	Trading across Borders score	Export border type	Time to export: Border compliance (hours)
Germany	42	91.8	port	36
The Netherlands	1	100	land	0
Sweden	18	98.0	land	2
Singapore	47	89.6	port	10
The United Kingdom	33	93.8	port	24
Japan	57	85.9	port	27
The United States	39	92.0	land	2
Switzerland	26	96.1	land	1
France	1	100	land	0
Canada	51	88.4	land	2
Spain	1	100	land	0

Norway	22	97.0	land	2
Italy	1	100	land	0
China	29	95.0	land	1
Portugal	1	100	land	0
Estonia	17	99.9	land	2
Slovenia	1	100	land	0
Greece	34	93.7	port	24
Croatia	1	100	land	0
Brazil	108	69.9	port	49
Serbia	23	96.6	land	4
Paraguay	128	65.1	port	120
Cambodia	118	67.3	port	48
Sri Lanka	96	73.3	port	43
Albania	25	96.3	land	9
Belarus	24	96.5	land	7
Armenia	43	91.7	land	27
Georgia	45	90.1	land	6
Somalia	166	51.6	port	44

Analyzing the data in the table, we can conclude that the Netherlands, Italy, Portugal, Spain, France, Croatia, Estonia, Slovenia and Sweden are the countries, where trade transactions are conducted most conveniently and easy. The most disadvantageous cooperation will be with Brazil, Paraguay, Cambodia and Somalia. At the same time, the land transportation is the most popular mode.

However, according to data from the International Transport Forum Transport Outlook 2019, the structure of demand for various modes of transport will increase significantly. Let's reflect the prospects for changing the structure of demand for transport mode, using the Figure 2 [14].

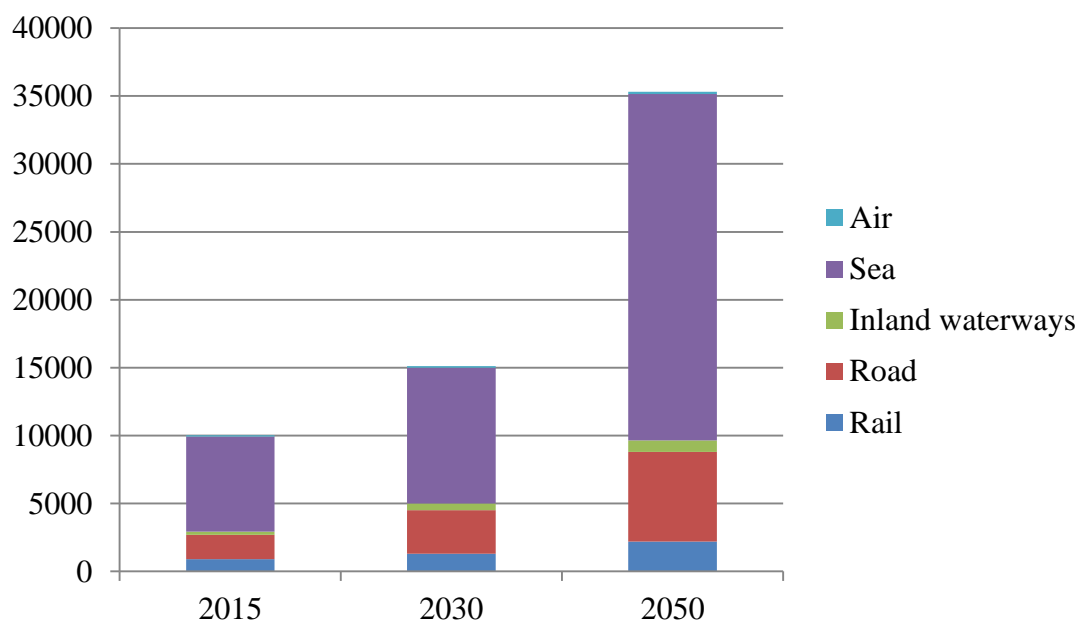


Figure 2 Structure for transport demand, billion tons-kilometers [14]

Thus, from Figure 2, we can draw conclusions that by 2050 the largest volume of traffic will be carried out by sea and compared to 2015, it is planned to increase almost by 4 times.

In addition, road and rail transportation will increase significantly. The volume of use of inland waterways and air transportation will also increase, however, a small share will be allocated to them in the overall structure.

All the above mentioned information serves as a mandatory basis for transport and logistics companies in the formation of their development strategies.

After all, the transition to the unknown is what companies do every day. Thuswise, decisions are made on a daily basis, the consequences of which are extremely difficult to predict without a clear plan of actions. In fact, the strategy acts as such plan of actions. The process of its creating, especially for large companies wishing to enter new markets, including cross-border ones, is extremely complicated; it requires a lot of time and resources. Let's depict the features of creating the development strategy of the transport and logistics company by using Figure 3 in order to fundamentally understand this process.

Thus, the strategy development process begins with the fact-gathering stage, which is reflected at the base of our pyramid shown in Figure 3.

At this stage, in addition to analyzing the environment of the company's activities on the way to determining the cross-border cooperation directions, analysis of past and current indicators is also very important to form a clear understanding of the current position of the company. In other words, it is necessary to highlight each area of activity of the transport and logistics company and determine which one worked well and turned into a big profit in the past. SWOT and PESTL analysis can be an effective tool for a comprehensive assessment of the situation.

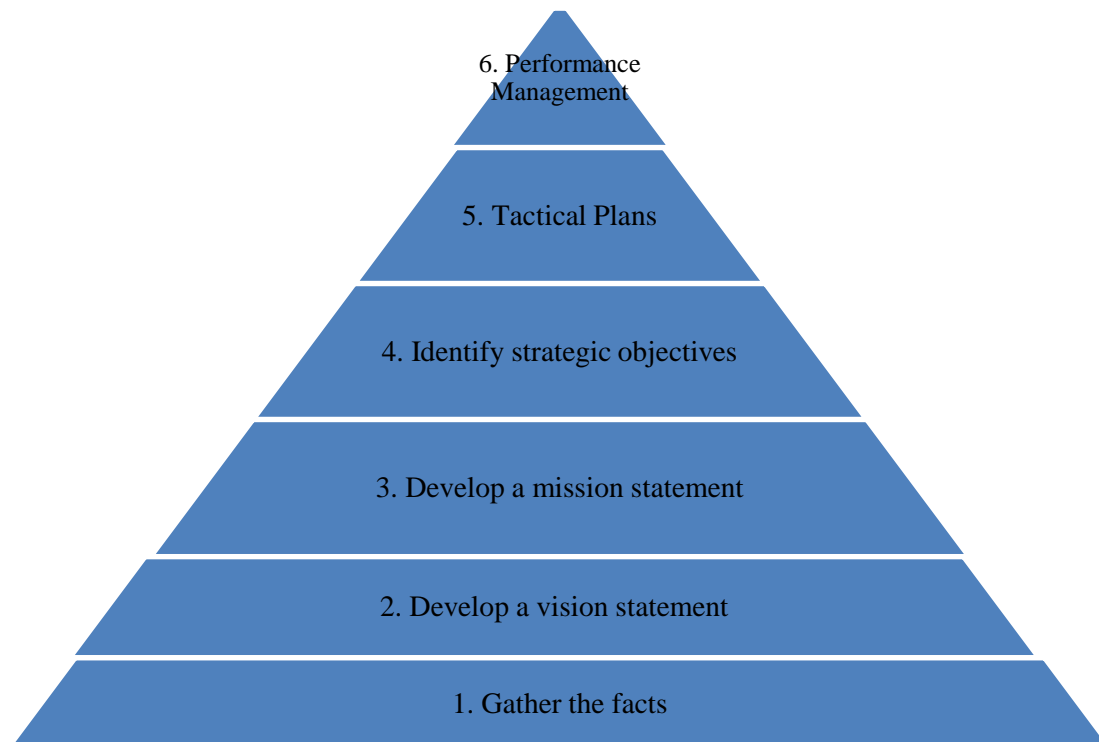


Figure 3 Stages of creating the development strategy of transport and logistics company [15]

At the next stage, called “Develop a vision statement”, a documentary description of the business future direction is carried out, followed by its medium-term and long-term objectives, that is the purpose and key values of the company are outlined [15]. In practice, disputes often arise between specialists about which stage is faster: Develop a vision or

Develop a mission statement, although it is possible to implement both, it will not affect the final result.

So, we move smoothly to the third stage – “Develop a mission statement”, on which an action plan is being drawn up, what needs to be done now to achieve the final objective [15]. Within a framework of this stage, experts need to answer the questions:

- What are we doing?
- How are we doing it?
- Whom are we doing it for?
- What value are we obtaining?

On the example of a transport and logistics company, the probable answers may be:

- We are expanding the supply network of goods and cargo;
- By laying routes, including cross-border ones, taking into account the probable cost of resources and time in order to form an extensive transport network with the lowest costs for both the company and for customers who will use our services in the future;
- It provides an opportunity for customers to deliver goods and cargo to remote parts of the world, along with an increase in gross national product and trade balance, for the country of our origin.

At the 4th stage, the high-level strategic objectives are defined for all business directions. These objectives should provide the mission and vision that have been defined for the company in the previous stages. Herewith, it is extremely important to outline that certain objectives; they should be clear, realistic, specifically defined in time, achievable and those that can be measured [15]. In the fifth stage, tactical plans for achieving strategic objectives are developed. As part of this stage, the distribution of functions among all participants takes place: logistics department - plans routes; legal department - collects full information about the features of customs clearance in countries selected for the purpose of expanding business; economic department - calculates the probable cost of transportation to form the cost of services, etc. [15]. The process of creating the development strategy is completed by the stage of performance management, where operational goals are reviewed, the effectiveness of the measures taken to achieve the strategic objective and the analysis of compliance with a certain area of activity are assessed. Thus, the creation, management and revision of the development strategy requires us to cover a wide range of information, along with continuous planning and prioritization, as well as the presence of a clear strategic vision for all participants in the implementation of the strategy. The success of creation and implementation of development strategies of transport and logistics companies is confirmed by the world largest companies' functioning practice in this sphere. Let's consider the top 10 largest transport and logistics companies in the world according to the results of 2018 in terms of gross income, drawing up the results using Figure 4.

Thus, the rating is headed by DHL Supply Chain & Global Forwarding; its gross revenue in 2018 amounted to 28,120 million USD. It is followed by Kuehne + Nagel – 25,320 million USD; DB Schenker – 19,968 million USD, Nippon Express – 18,781 million USD and C.H. Robinson – 16,631 million USD. The companies, following further, have gross revenues twice or even three times lower than those who head this chart.

However, it should be noted that this level of success was hard work that had been taken place for a very long time. Numerous development strategies have been created within these companies, moreover, the process of their construction and implementation has been currently taking place. After all, there are two possible ways for the company: either to develop or fall into a decline; it is impossible to be on the same level, especially in a competitive environment that is constantly changing under the influence of numerous factors, as well as in

terms of support of the process of territories' social-economic development by all countries of the world [9]. The development of the transport system is an integral part of this process. That is why companies, seeking to achieve a significant level in their activities, need to competently and effectively use the available tools for its implementation, that is to apply the development strategy.

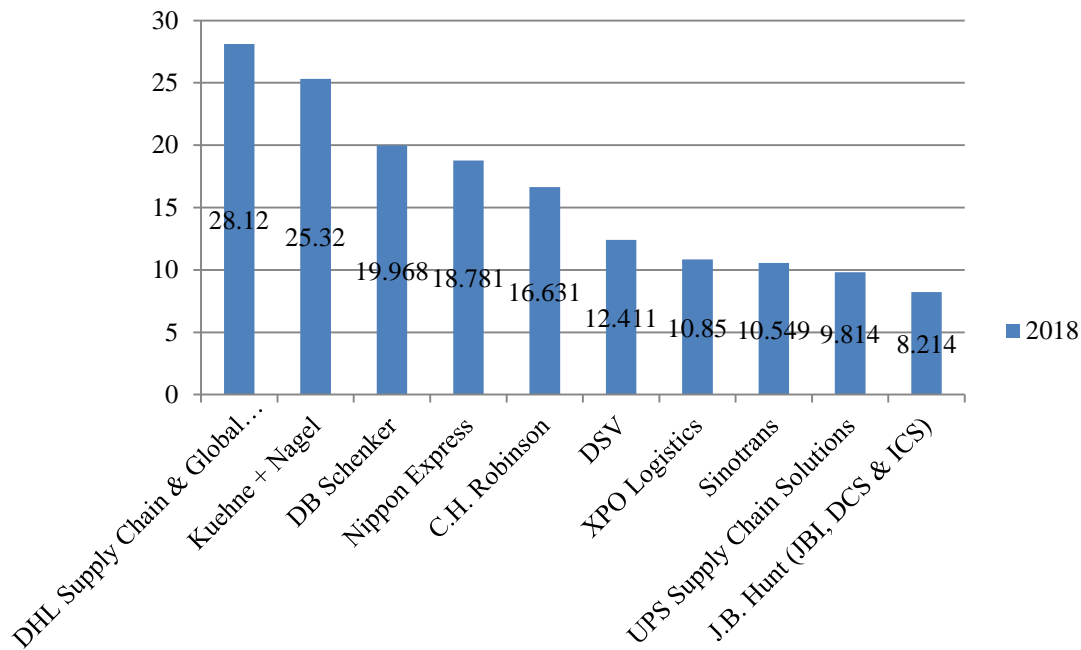


Figure 4 Top 10 transport and logistics companies in terms of gross revenue, million USD [13]

5. DISCUSSION

Based on the study conducted, it has been established that companies need to create the development strategies to ensure their long-term growth. This is especially of great current interest, taking into account the growing borders of cross-border cooperation, the conclusion of new international agreements that simplify the process of international trade, increasing sales between countries and the need for transportation of goods and services in the newly-formed conditions. However, during creation of the strategy for transport and logistics companies, it is necessary to take into account a wide range of factors that can significantly affect the effectiveness of its implementation. Indicators, in this case, calculated by international organizations for most countries of the world regarding logistics and transport serve as a kind of benchmark and a helping hand for analysts and managers in the country's situation, with which it is planned to strengthen cooperation in determining the boundaries of unfulfilled demand for transport services, the existing logistics network, the amount of expenses of financial resources and time for the organization of transportation, etc.

Furthermore, for the successful implementation of the strategy it is extremely important to create current, tactical objectives, the analysis of which will make it possible to draw conclusions about the success of achieving the strategy as a whole. Herewith, continuous monitoring of the strategy's success should be carried out simultaneously with adjustments to operational objectives, because it is impossible to take into account all the nuances that the company may face at the initial stage of creating the strategy development. All the measures, we have proposed, ultimately will provide companies with coverage of new markets, growth in the provision of services and their stable development from the long-term perspective.

After all, the niche of transport and logistics services in the market is being filled on an ongoing basis, and the timeliness of the measures taken will determine the place our company will take there.

6. CONCLUSION

Therefore, the development strategy is a key element in expanding the business horizons for transport and logistics companies. At the same time, the process of its creation faces many difficulties connected with the processing of substantial volume of information. In particular, it is necessary to analyze the markets of transport and logistics services in various countries of the world at the initial stage of the strategy developing in order to select the most optimal direction of expansion. The basis for the analysis of information includes the data provided on The World Bank's website regarding the consideration of indicators of the Aggregated Logistics Performance Index, Doing Business indicator in the regional context and in the context of individual countries of the world, as well as forecasts of the International Transport Forum concerning changes in the structure of demand for transport services in the coming decades.

The set of measures for this analysis is part of the first stage of the strategy development, which involves data collection. In addition to keeping track of these indicators, an analysis of past and current indicators is carried out at the first stage in order to form a clear understanding of the current position of the company.

The next stage of the strategy development is a documentary description of the business's future direction with further detailed explanation of its medium-term and long-term objectives, which, in turn, closely intersects with the third stage; that is the stage, where a plan of actions is actually developed concerning the measures to be done now to achieve the ultimate objective. At the fourth stage, high-level strategic objectives are determined for all business areas, and at the fifth stage, tactical plans for achieving strategic objectives are developed. The final stage of the strategy development involves performance management. At this stage, the operational goals are reviewed, the effectiveness of the measures, taken on the way to achieving the strategic objective, is assessed, and the compliance with a specific area of activity is analyzed.

The success of using the development strategies in the arsenal of its activities is confirmed by the rating of transport and logistics companies in terms of gross income, where the income of the largest of them almost reaches the size of the small country's annual budget. However, at the same time, achieving success is impossible without continuous work that requires attracting a large part of qualified labor resources, as well as significant financial investments. Therefore, companies need to take into account the maximum available information, including the possible risks, when choosing future directions of their development, which will ensure their long-term sustainable development.

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