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E-mail: gulji@mail.ru, nurgul_12.1972@mail.ru, bukenovaa@mail.ru, dididara@mail.ru**ECONOMIC EVALUATION AND SELECTION
OF OPTIMAL STRATEGY OF DIVERSIFICATION OF PRODUCTION**

Abstract. Evaluation of the effectiveness of diversification of production can be carried out by dividing the efficiency into absolute and relative parts. In the absolute part, the effectiveness of diversification should be considered from the point of view of the effectiveness of the investment project, since the diversification of production involves investing in new activities. The relative effectiveness of diversification is based on a comparison of the effectiveness of activities among themselves before and after diversification, and the indicator may be the profitability of production, since it is this parameter that allows you to compare the result of production activities and the costs of achieving this result. Economic stability and financial stability of enterprises, competitiveness, profit in different periods of the economic cycle, equalization of industry profitability, elimination of imbalances in social production - these advantages of diversification are called by the authors of the article the most important elements.

Keywords: economic assessment, optimization, strategy, diversification, production, sustainability.

Introduction. An important reason for the diversification of the enterprise is the justification that the prospects of the existing type of activity are such that in the future the company will not be able to achieve the desired level of labor productivity. For a competitive company, the criteria for the level of labor productivity are: sales growth, revenue and return on invested capital. Therefore, the first signs of the need for diversification may be a reduction in the portfolio of orders or underemployment of production capacities. Diversification of production stands apart in relation to strategic growth alternatives: increased market penetration, market development, product development, as these strategies require the use of technical, financial and other resources for the existing product range, and diversification of production requires mainly new skills, new technology and new equipment. The result of this is a change in the structure of the business, which makes it impossible to fully utilize the previous experience of the company.

To diversify production, it is necessary to determine the method by which it will be carried out. By method we mean a set of actions that allow diversification. Methods of diversification of production are highly dependent on the type of business and method, management. Therefore, they must be carefully analyzed and compared. Let us consider in more detail each of the diversification methods. Diversification through adaptation. The process of using the internal potential of production and human resources to achieve the required diversity of products and markets. This method is acceptable for companies with in-house infrastructure and a creative atmosphere that encourages research and innovation. It is practically not applicable in large companies, with a rather strict delineation of the powers and functions of workers. Also, large-scale diversification requires additional resources. Diversification through expansion. It is an expansion process, with an increase in the number of equipment and workers, which leads to an increase in production and a possible increase in the range of products.

Diversification through absorption. This method is the process of buying a company engaged in a specific field of activity, different from the field of activity of the main enterprise. Central corporate functions extend to new production and begin to work in general and the newly formed company. Diversification through mergers. This method is a combination of companies, resulting in one more powerful, larger company with a large volume of production and assortment of products.

The market of goods or services of an enterprise is regarded as unsaturated, that is, there is an unmet demand for the products offered. Consequently, the company can produce an unlimited number of goods or services, as well as expand the scope of its activities through diversification. The Cobb-Douglas classic production function has been introduced into this model. It has an economic content and mathematical interpretation, which makes it possible to use it successfully at the micro level - by solving the global absolute maximum problem, which makes it possible to determine the goal-setting of economic activity within the framework of agricultural producers. However, due to the fact that the representation of a representative set of data on the real costs of diversification in the agricultural sector is almost impossible due to the diverse structure of the subjects, their activities, specialization, etc. This model has a general heuristic character and suggests the following: it is advisable to conduct an analysis based on using a scenario approach when using optimization procedures. Thus, the costs of diversification affect both the positive effect manifested in the growth of production, and so do the costs, i.e. they act as a limitation.

For most manufacturers, diversification based on specialization or core competence is justified, which is associated with the prevailing form of internal development, and not the acquisition (merger, acquisition) of existing enterprises. Key competency is an interconnected set of skills, abilities, technologies that makes a business unique.

One of the key conditions for improving the diversification mechanism is the formation of a flexible relationship between the financial situation of the agricultural enterprise and diversification of production, since the first determines the direction and effectiveness of the second. Thus, the directions of diversification that are characteristic of the initial stages of development should be based on an objective basis — the alternative use of waste, production facilities, and a commercial and commercial network should be closely linked to the financial capabilities of traditional production [2]. It is much more profitable to search for areas of structural adjustment by evaluating investments in sectors of the economy and in the sphere of entrepreneurial activity that have the potential for highly efficient diversification of production.

Thus, on the one hand, a correct assessment of the potential of an agricultural enterprise ultimately determines not only the directions of diversified growth, but also the specific type of diversification that determines the achievement of the strategic goals of an economic entity; on the other hand, it forms an exit on new paths for the development of an economic entity, which can consist both in the growth of the already achieved level of efficiency (business development), and in the improvement of economic activity (the elimination of financial difficulties). The implementation of the comprehensive functioning goal in both cases is achieved through the formation of institutional forms of diversification, which are special structures within the business entity that are responsible for each specific task separately.

An analysis of the institutional conditions prevailing in the agricultural production of Kazakhstan allows us to note the potential attractiveness of the diversification component in the formation of complex conditions for the expanded reproduction of individual agricultural enterprises (“forward diversification”) and strategic investors (“reverse diversification”), since under these conditions all Elements of ensuring efficiency: social, technological, organizational, economic.

The chosen diversification strategy can be implemented through any of six own strategies:

- entering a new industry through a takeover, the creation of a new company, a joint venture;
- diversification into related (related) industries, or vertical integration;
- diversification into unrelated (unrelated) industries;
- phasing out and liquidation of a business;
- restructuring, restoration and saving;
- transnational diversification.

The first type of diversification strategies is the most popular way for an agricultural enterprise to enter a new field of activity, since it involves quick penetration of the target market, obtaining information about it and certain work experience. The most difficult part in implementing this strategy is identifying a

potential business entity to organize a diversified structure. The enterprise is faced with a dilemma: either creating an association with a “strong” economy at a high price, or with a “weak” one at a low price.

• The main criterion that should be taken into account is that the value of the costs of organizing a new production assumes the existence of a profit commensurate with the invested funds and the investments necessary to maintain and expand production. Therefore, the prospects for creating vertically diversified structures with profitable farms in Kazakhstan, as a rule, are low, since the proportion of bankrupt enterprises is high. For this reason, the creation of such associations, as practice shows, is based on the entry of strategic investors into financially disadvantaged agricultural enterprises. There is another way to enter a new industry - the creation of a new economy. This is the most difficult way to expand a diversified structure. The company will face high entry barriers to this industry, and it will also take time to take a profitable competitive position. Creating a new farm will be an attractive option for the development of agribusiness if:

- the economic entity has enough time (the initial stage of the industry life cycle);
- this way of diversification is cheaper than acquiring another company;
- competing firms passively relate to market conquest by a novice;
- have the necessary experience in this industry;
- There is a potential for the development of new production facilities;
- This industry is represented by relatively small firms.

In practice, a variant of the strategy of entering a new industry is also used by creating joint ventures. The joint venture reduces risk and allows you to do what is unprofitable to do alone. In addition, each partner brings to the common cause their specific knowledge that the other does not possess, and pooling resources allows them to occupy a more stable position in the market [1].

It should be noted that the creation of joint ventures with foreign partners is sometimes the only way to overcome import quotas, tariffs, cultural barriers and take into account a number of national features of doing business. However, with the advent of the joint venture, a number of problems arise related to the right to control, strategic decisions, profit distribution, etc. This type of strategy is observed in domestic agriculture if non-agricultural firms invest their funds in rural infrastructure. This trend is supported by developed countries with significant export potential, as well as transnational capital, which in recent years has been actively developing Kazakhstan's food markets, introducing itself into the food industry, agriculture, etc.

The main advantages that can be derived from the strategic conformity of farms are manifested in the field of production technology, personnel qualification requirements, common material sources of resources and suppliers, identical production and management methods, know-how, marketing and after-sales services, as well as in obtaining a synergistic effect from using a common brand. This form of diversification is also common in agriculture in those cases when associations of peasant (farmer) farms are created, or a number of organizationally independent structures are combined within the framework of a joint stock company (often took place during the reorganization of collective farms and state farms).

Despite the benefits that farms derive from strategic conformity by diversifying into related industries, some of them diversify into unrelated industries where there is a high profit potential. Since the use of strategic conformity fades into the background, it is possible to create structures that carry out conglomerate mergers, aimed at combining with such agricultural enterprises that can provide quick financial returns due to their special position. Then the diversifying subject focuses his efforts on the search for the following structures:

- experiencing financial difficulties: they can become objects of long-term investment for profit (such cases are most common when strategic investors entering the domestic agricultural market investing in bankrupt households);
- with high potential for growth, but with low investment opportunities: as a rule, they are organized with financially strong farms, deprived of the possibility of further growth due to the lack of an appropriate material and technological base.

The form of diversification considered above is rarely implemented in agriculture, since the specifics of the material and technical base in farms does not significantly diversify production, and the purchase of new equipment for enterprises in some cases is impossible due to limited financial resources. In addition, the financial potential of the agricultural enterprise does not allow the acquisition of another company [2]. More real is the reverse process - the introduction of strategic investors into the agricultural sector. It

should be noted that the strategy of unrelated diversification has several advantages. First of all, it allows you to distribute financial risks in many areas, invest in any enterprise (or project) that is profitable from the point of view of profitability, and stabilize revenues due to the overlapping cyclicity of production, which is especially typical for agriculture. In addition, theoretically diversification into unrelated industries ensures the stability of product sales and revenue generation due to the different cyclical development of different industries. For this reason, a more complete use of the latter strategy for those enterprises that are already successfully operating in the market can be suggested as a recommendation.

Thus, a systematic approach to determining the economic efficiency of diversification of production involves its consideration as a complex holistic company with a clearly defined goal. The problem of optimizing the diversification process, developing an optimal model for the development of the company in the long term should be considered as mandatory, containing a single criterion of optimality and a system of restrictions. The criterion of economic efficiency of production diversification is an indicator of gross discounted value added, reflecting the contribution of diversification to economic growth of production.

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ӨНДІРІСТІ ДИВЕРСИФИКАЦИЯЛАУДЫ ЭКОНОМИКАЛЫҚ БАҒАЛАУ ЖӘНЕ ОНЫҢ ОҢТАЙЛЫ СТРАТЕГИЯЛАРЫН ТАҢДАУ

Аннотация. Өндірісті әртараптандыру тиімділігін бағалау тиімділікті абсолютті және салыстырмалы бөліктерге бөлу арқылы жүзеге асырылуы мүмкін. Абсолютті бөлігінде әртараптандыру тиімділігі инвестициялық жобаның тиімділігі тұрғысынан қарастырылуы керек, өйткені өндірісті әртараптандыру жаңа қызметке инвестиция салуды көздейді. Әртараптандырудың салыстырмалы тиімділігі әртараптандырудың алдыңғы және кейінгі кезеңдеріндегі өзара әрекеттестік тиімділігін салыстыруға негізделген және индикатор өндіріс тиімділігі болуы мүмкін, өйткені дәл осы параметр өндірістік қызметтің нәтижесі мен осы нәтижеге жету шығындарын салыстыруға мүмкіндік береді. Кәсіпорындардың экономикалық тұрақтылығы мен қаржылық тұрақтылығы, бәсекеге қабілеттілік, экономикалық никлдің түрлі кезеңдеріндегі пайда, саланың табыстылығын теңестіру, әлеуметтік өндірістегі теңгерімсіздіктерді жоюды – әртараптандырудың аталған артықшылықтарын мақала авторлары маңызды элементтер деп атады.

Балама стратегия дегеніміз қазіргі тұтынушыларға жаңа өнімдер ұсынуды білдіреді. Жемістер мен көкөністердің сатушысы сол тұтынушылар тобына сәйкес келетін пайдалы тағамдардың сұрыптамасын ұсына алады. Тағы бір тәсіл – жаңа тұтынушылар тобына бағытталған сұрыптамаға жаңа өнім қосу.

Өнімді әртараптандыру жаңа өнімді әзірлеу немесе бұрынғысын өзгерту үшін ресурстардың жеткіліксіз болуына байланысты қымбат, көп уақытты талап ететін мәселе болуы мүмкін. Өнімді басқа жеткізушілерден тарату, басқа компаниялар жасаған өнімдерді өндіру немесе жеткізуге лицензиялық келісімдер жасасу немесе өнімді бірлесіп дамыту, өткізу үшін басқа компаниялармен серіктестіктер немесе серіктестіктер құру ұсынылады. Стратегияны іске асыру үшін қажетті ресурстарды бағалау керек. Даму және маркетинг шығындарын жабу үшін әртараптандыру бағдарламасына бюджетті белгілеу қажет. Жаңа өнімді жеткізу тізбегі үшін оның салдары туралы да ойланған жөн.

Өнімді әртараптандыру – жоғары тәуекелді стратегия, сондықтан мүмкіндіктерді де, тәуекел деңгейін де бағалаған маңызды. Бизнес үшін тартымды мүмкіндік болып саналатын өнімді әртараптандыруға назар аударған жөн, мысалы, нарық өсіп келе жатқан кезде және ешбір компания сұранысты қанағаттандырмайды. Егер жаңа өнімді әзірлеуге және өткізуге кететін шығындар сізге пайда табуға мүмкіндік берсе, онда бұны жалғастыруға мүмкіндік береді.

Егер жаңа өнім қолданыстағы өнімді сатылымды алып тастаса немесе нарыққа шығу құны өте жоғары болса тәуекел артады. Мұндай жағдайда компанияға пайда тәуекелді толтырмауы мүмкін. Ресурстарды өнімді әртараптандыруға бағыттар алдында нарықтың қажеттіліктерін түсінетіндігіңізді тексеру үшін зерттеу жүргізген дұрыс. Біқтимал бәсекелестерді анықтау және олардың өнімдері мен бағалары туралы білу үшін интернетті пайдалану керек. Стратегия әлеуетін бағалау үшін шағын нарықтық тест жүргізу қажет.

Өнім бойынша жұмыс тәжірибесі туралы тұтынушылардың пікірін де білген жөн. Сату және маркетингтік қызмет нәтижелерін бағалау қажет. Жаңа өнімді шығаруға нақты бюджетті алу үшін өнімді нарыққа шығару шығындары талданады.

Түйін сөздер: экономикалық бағалау, оңтайландыру, стратегия, әртараптандыру, өндіріс, тұрақтылық.

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ЭКОНОМИЧЕСКАЯ ОЦЕНКА И ВЫБОР ОПТИМАЛЬНЫХ СТРАТЕГИЙ ДИВЕРСИФИКАЦИИ ПРОИЗВОДСТВА

Аннотация. Оценку эффективности диверсификации производства можно проводить, разделив эффективность на абсолютную и относительную части. В абсолютной части эффективность диверсификации следует рассматривать с точки зрения эффективности инвестиционного проекта, так как диверсификация производства предусматривает инвестирование в новую деятельность. Относительная эффективность диверсификации основана на сравнении эффективности деятельности между собой до и после диверсификации, а показателем может быть рентабельность производства, поскольку именно этот параметр позволяет сопоставить результат производственной деятельности и затраты на достижение этого результата. Экономическая стабильность и финансовая устойчивость предприятий, конкурентоспособность, получение прибыли в разные периоды цикла экономики, выравнивание отраслевой рентабельности, устранение диспропорций общественного производства – эти преимущества диверсификации называют авторы статьи самыми важными элементами.

Альтернативная стратегия – это предлагать новые продукты существующим клиентам. Ритейлер фруктов и овощей может представить ассортимент здоровой пищи, которая подходит для одной и той же группы покупателей. Другой подход – добавить новый продукт в свой ассортимент, ориентированный на новую группу клиентов.

Диверсификация продукции может быть дорогой, трудоемкой задачей из-за недостаточности ресурсов для разработки новых продуктов или изменения существующих. Рекомендуется распространение продуктов от других поставщиков, заключение лицензионных соглашений для производства или поставки продуктов, разработанных другими компаниями, или создание альянсов или партнерских отношений с другими компаниями для совместной разработки или маркетинга товаров. Оцените ресурсы, необходимые для реализации вашей стратегии. Установите бюджет для программы диверсификации, чтобы покрыть расходы на разработку и маркетинг. Подумайте о последствиях ваших новых продуктов для цепочки поставок.

Диверсификация продукции является стратегией высокого риска, поэтому важно оценить как возможности, так и уровень риска. Сосредоточьтесь на диверсификации продукции, которая представляет привлекательную возможность для вашего бизнеса, например, когда рынок растет, и ни одна другая компания не удовлетворяет спрос. При условии, что затраты на разработку и маркетинг нового продукта позволяют вам получать прибыль, это возможность продолжить.

Риск возрастает, если новый продукт может отнять продажи от существующих продуктов или если стоимость выхода на рынок очень высока. В этих случаях выгода для компании может не компенсировать риск. Прежде чем направлять ресурсы на диверсификацию продукции, проведите исследование, чтобы убедиться, что вы понимаете потребности рынка. Используйте Интернет, чтобы определить потенциальных конкурентов и узнать больше об их товарах и ценах. Проведите небольшой рыночный тест, чтобы оценить потенциал стратегии.

Запросите отзывы клиентов об их опыте работы с продуктом. Оцените результаты продаж и маркетинговой деятельности. Проанализируйте стоимость вывода продукта на рынок, чтобы составить точный бюджет для запуска нового продукта.

Ключевые слова: экономическая оценка, оптимизация, стратегия, диверсификация, производство, устойчивость.

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