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OPTIMIZATION OF ENTERPRISE ACTIVITY IN A HIGHLY COMPETITIVE MARKET (IN THE RED OCEAN) THROUGH THE IMPLEMENTATION OF SUSTAINABLE DEVELOPMENT STRATEGIES

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ОПТИМІЗАЦІЯ ДІЯЛЬНОСТІ ПІДПРИЄМСТВА У ВИСОКОКОНКУРЕНТНОМУ РИНКОВОМУ СЕРЕДОВИЩІ (У ЧЕРВОНОМУ ОКЕАНІ) ЧЕРЕЗ ВПРОВАДЖЕННЯ СТРАТЕГІЙ СТАЛОГО РОЗВИТКУ

In the context of intensifying competition, a significant proportion of business entities operate in the so-called "red ocean," a concept developed by W. Chan Kim and Ren?e Mauborgne (i.e., a highly saturated market characterized by continuous competition for consumers). The purpose of this article is to examine the theoretical and practical aspects of optimizing enterprise performance in a highly competitive market environment through the implementation of sustainable development strategies. To achieve this objective, it is intended to analyze the features of enterprise functioning in the "red ocean," identify the key principles of sustainable development, and substantiate their impact on improving enterprise efficiency. The results of the study on enterprise functioning in the "red ocean" indicate that this market environment is characterized by a high level of saturation, standardization of goods and services, and the dominance of intense price competition. Under such conditions, enterprises are forced to operate within established rules of the game, where market share growth occurs mainly through the redistribution of existing demand, which limits opportunities for extensive development and intensifies competition among market participants. It has been demonstrated that the key features of the "red ocean" include high sensitivity of enterprises to changes in the external environment, reduced profit margins due to price wars, and the dominance of an operational efficiency orientation as the primary source of competitive advantage. At the same time, excessive concentration on internal optimization and price-based instruments limits the strategic opportunities of enterprises and restrains their innovative development. The study substantiates that traditional approaches to improving competitiveness in a "red ocean" environment are insufficient to ensure long-term business sustainability. An alternative approach is the implementation of sustainable development strategies, which involve the integration of economic, environmental, and social dimensions into enterprise management systems. It has been established that the key directions for transforming competitive behavior include resource efficiency and circularity, innovation, digitalization of business processes, as well as transparency and accountability in stakeholder relations. The implementation of these approaches contributes to cost reduction, improved operational efficiency, strengthened reputation, and the formation of long-term competitive advantages.

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В умовах посилення конкуренції значна частка суб'єктів господарювання функціонує у так званому "червоному океані", концепцію якого обгрунтовано В. Чан Кім та Рене Моборн (тобто на максимально насиченому ринку, якому притаманна постійна боротьба за споживача). Метою даної статті є дослідження теоретичних та практичних аспектів оптимізації діяльності підприємства у висококонкурентному ринковому середовищі шляхом впровадження стратегій сталого розвитку. Для досягнення поставленої мети передбачено проаналізувати особливості функціонування підприємств у "червоному океані", визначити ключові принципи сталого розвитку та обгрунтувати їх вплив на підвищення ефективності діяльності підприємств. У результаті проведеного дослідження функціонування підприємств у "червоному океані" встановлено, що дане ринкове середовище характеризується високим рівнем насиченості пропозиції. У таких умовах підприємства змушені діяти в межах усталених правил гри, а зростання ринкової частки відбувається переважно за рахунок перерозподілу чинного попиту, що обмежує можливості екстенсивного розвитку та посилює конкуренцію між учасниками ринку. Доведено, що ключовими особливостями "червоного океану" є висока чутливість підприємств до змін зовнішнього середовища, зниження рівня маржинальності через використання цінових війн, а також домінування орієнтації на операційну ефективність як основного джерела конкурентних переваг. Водночас надмірна концентрація на внутрішній оптимізації та цінових інструментах обмежує стратегічні можливості підприємств і стримує їх інноваційний розвиток. У ході дослідження обгрунтовано, що традиційні підходи до підвищення конкурентоспроможності в умовах "червоного океану" є недостатніми для забезпечення довгострокової стійкості бізнесу. Альтернативою виступає впровадження стратегій сталого розвитку, які передбачають інтеграцію економічної, екологічної та соціальної складових у систему управління підприємством. Встановлено, що ключовими напрямами трансформації конкурентної поведінки підприємств є ресурсна ефективність і циркулярність, інноваційність, цифровізація бізнес-процесів, а також прозорість і відповідальність у взаєминах зі стейкхолдерами. Реалізація цих підходів сприяє зниженню витрат, підвищенню операційної ефективності, зміцненню репутації та формуванню довгострокових конкурентних переваг.

Key words: enterprise functioning; strategy; sustainable development; competitive advantages; enterprise opportunities; innovative development.

Ключові слова: функціонування підприємств; стратегія; сталий розвиток; конкурентні переваги, можливості підприємств, інноваційний розвиток.

PROBLEM STATEMENT

As competition intensifies, a significant share of businesses operates in the so-called "red ocean," a concept articulated by W. Chan Kim and Renee Mauborgne (i.e., a saturated market characterized by continuous competition for consumers). Under such conditions, traditional approaches to maximizing operational efficiency gradually lose their effectiveness, while competition increasingly shifts toward aggressive price wars, which is particularly evident in the Ukrainian market.

In particular, this is reflected in the practice of constant discounts and promotional campaigns among national retailers such as ATB and Silpo, competitive tariff dumping among mobile operators, notably Kyivstar and Vodafone Ukraine, as well as in the struggle for passengers in the air transportation market, where Ryanair's low-cost offers have stimulated price reductions by other carriers. Such processes lead to declining profitability and a narrowing of opportunities for the sustainable development of competing parties.

The relevance of the research topic is driven by the need to find new approaches to optimizing enterprise activities that not only enhance their competitiveness but also ensure stable functioning in an unstable market environment (or a red ocean market). One such approach is implementing sustainable development strategies, which involve a balanced integration of economic, environmental, and social aspects of enterprise activity.

Modern concepts of sustainable development are transforming from a tool of corporate social responsibility into an important element of strategic management. They enable enterprises to create additional competitive advantages, reduce costs through efficient resource utilization, increase customer loyalty, and strengthen their market reputation. In the context of the "red ocean," this opens up new opportunities for differentiation and the creation of unique value.

ACTUAL SCIENTIFIC RESEARCHES AND ISSUES ANALYSIS

The issues of optimizing enterprise performance in a highly competitive market environment have been thoroughly examined in the works of Repich A.T. [3], K. Chan, Mauborgne R. [5], Nesen L.M., Zhgun O.P., and Okolita I.I. [2]. Collectively, these authors have explored the following key areas of enterprise optimization:

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— strategic management under competitive conditions;

— innovation as a primary driver of development;

— the search for new market niches;

— business process reengineering;

— employee motivation and performance.

In parallel, the specifics of optimizing enterprise performance in a highly competitive environment corresponding to the characteristics of a "red ocean", through the implementation of sustainable development strategies, are associated with a number of significant challenges.

First, a conflict arises between short-term efficiency and long-term sustainability goals. Second, there is an increase in costs. The unstructured implementation of environmentally friendly technologies, resource-saving measures, and socially responsible practices raises production costs, thereby complicating price competition. Third, there is the issue of limited market readiness. In highly competitive conditions, consumers often prioritize price over sustainability, which reduces the effectiveness of such strategies. In addition, business process reengineering becomes particularly complex, as it requires the simultaneous consideration of economic, environmental, and social aspects.

RESEARCH AIM

The purpose of this article is to examine the theoretical and practical aspects of optimizing enterprise performance in a highly competitive market environment through the implementation of sustainable development strategies. To achieve this objective, the analysis aims to examine the characteristics of enterprise functioning in the "red ocean," identify the key principles of sustainable development, and substantiate their impact on improving enterprise efficiency.

MAIN FINDINGS OF THE RESEARCH

The functioning of enterprises in the so-called "red ocean," a concept originally developed by W. Chan Kim and Renee Mauborgne, is characterized by specific features that shape both the behavior of economic entities and the logic of their strategic development [5]. According to these scholars' approach, this process is defined by a range of distinctive characteristics that shape how firms operate and compete. Within such a market environment, competition is intense, and its main parameters are clearly defined and commonly understood by all participants [6].

An analysis of the research conducted by W. Chan Kim and Renee Mauborgne [5] and their followers [2—3] made it possible to identify the following features of enterprise functioning in the "red ocean," namely:

(i) high market saturation and limited opportunities for extensive growth;

(ii) standardization of goods and services;

(iii) the use of price wars as the primary instrument of competitive struggle;

(iv) critical sensitivity to changes in the external environment;

(v) an emphasis on operational efficiency.

A more detailed presentation of the identified features of enterprise functioning in the "red ocean," as well as their interrelationships through specific conditions, models, and characteristics, is provided in Figure 1.

With regard to high market saturation and limited opportunities for extensive growth, note that this is driven by the fact that enterprises operate within already established "rules of the game," where increasing market share is possible through the displacement of competitors rather than the creation of new value [4]. Namely, in the Ukrainian food retail market, chains such as ATB, Silpo, and Alma expand their market share primarily by attracting consumers away from competitors rather than by forming fundamentally new market segments. This leads to intensified competition and an increasing role of short-term tactical decisions.

With respect to the goods and services standardization, it should be noted that in the "red ocean," firms' offerings often differ only slightly, which makes it difficult to build sustainable competitive advantages [1—2]. For instance, in the Ukrainian mobile telecommunications market, major operators such as Kyivstar, Vodafone Ukraine, and lifecell offer tariff packages that are similar in content (internet traffic, calls, SMS), differing mainly in price, service volumes, or bonus options. Hence, consumers tend to focus primarily on price, which stimulates the development of price competition and reduces the importance of non-price factors such as innovation or product uniqueness.

With regard to the use of price wars as the primary instrument of competitive struggle, it should be noted that in the "red ocean," enterprises systematically resort to price reductions, promotional offers, and other forms of short-term demand stimulation [5]. This leads to reduced profit margins and increased financial risks. In extreme cases, competitive interaction takes the form of mutual price undercutting (dumping), where a price reduction by one market participant triggers similar actions by others, resulting in a

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Conditions, characteristics, and models

Condition – Market saturation
Characteristics and models: a large number of homogeneous or closely similar offerings; difficulty in attracting new consumers without redistributing existing demand; limited market growth rates or tendencies toward stagnation.

Result: *Limited opportunities for extensive growth*

Condition – Standardization of goods and services
Characteristics and models: similarity of basic characteristics, functional purpose, and quality level; production and service delivery processes are based on established technologies and industry standards.

Result: *low level of product and service differentiation, which makes it difficult to build and sustain competitive advantages.*

Condition – Use of price wars as the main instrument of competitive struggle
Characteristics and models: enterprises systematically apply price reductions, promotional offers, discounts, and loyalty programs to attract and retain consumers; competitive interaction takes the form of mutual price undercutting (dumping).

Problem: *reduced profitability due to shrinking margins, increased financial risks, and the formation of a downward "price spiral".*

The set of conditions, characteristics of the market environment, and models of competitive behavior of economic entities.

Result: *high instability of enterprise performance results and increased vulnerability to external shocks.*

Condition – Critical sensitivity to changes in the external environment
Characteristics and models: minor changes in market conditions significantly affect sales volumes and enterprise revenues; strong dependence on competitors' actions; substantial impact of macroeconomic factors.

Result: *dominance of a short-term orientation toward operational efficiency.*

Condition – Orientation toward operational efficiency
Characteristics and models: focus on cost optimization, improving labor productivity, and reducing operational losses; emphasis on enhancing internal business processes, logistics, and resource management systems.

Conditions, characteristics, and models

Figure 1. Features of enterprise functioning in the "red ocean"

Source: created by the author based on [1; 4-6].

downward "price spiral" [6]. In the long run, this negatively affects investment capacity and the innovative activity of enterprises.

Concerning sensitivity to external environmental changes, firms operating in a "red ocean" face a highly structured and rigid competitive landscape. Even small shifts in consumer preferences, regulatory frameworks, or competitors' actions can significantly influence business performance. As a result, companies must constantly monitor the market and quickly adjust their managerial decisions to remain competitive [4].

Concerning the orientation toward operational efficiency as the primary source of competitive advantage, it should be noted that in the "red ocean" this involves cost optimization, increased labor productivity, and the improvement of business processes. These elements are key drivers for maintaining market positions; however, excessive focus on internal efficiency may limit strategic vision and constrain innovative development.

These identified features necessitate the search for new approaches to ensuring competitiveness, among which sustainable development strategies gain particular importance as a tool for creating long-term advantages [4].

Thus, unlike traditional approaches focused on short-term efficiency (in particular, those aimed at cost minimization through reductions in product quality or social guarantees), sustainable development implies a systemic transformation of enterprise activity, in view of economic, environmental, and social dimensions.

A core principle is the integration of the economic, environmental, and social dimensions of sustainable development into enterprise management systems. This implies that the achievement of financial results should be combined with the rational use of resources, the minimization of negative environmental impacts, and the assurance of social responsibility toward employees and society. Such an approach enables enterprises not only to reduce costs but also to enhance their reputation and strengthen trust among stakeholders.

One of the key principles is also the orientation toward long-term value rather than short-term gains. In the "red ocean," enterprises are often forced to operate under price pressure; however, sustainable development strategies involve investing in processes that ensure future stability and resilience, particularly innovation, product quality improvement, and human capital development [5—6]. By way of example, in the Ukrainian retail sector,

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the Epicentr chain, alongside price promotions, actively invests in the modernization of logistics systems, the implementation of energy-efficient technologies in stores, the development of private labels, and staff training. This enables the company to enhance operational efficiency and build long-term competitiveness instead of relying solely on short-term price reductions.

A complementary principle is resource efficiency and corporate circularity. Optimizing the use of material, energy, and labor resources helps reduce costs and minimize dependence on external factors [6]. Even in the "red ocean," the implementation of circular economy elements contributes to improving enterprise operational efficiency (see Table 1).

This allows enterprises to partially move beyond intense price competition through resource conservation, cost reduction, and the optimization of production processes [2—3].

Another important principle is innovation as a basis for differentiation. In conditions of product standardization, enterprises operating in the "red ocean" can achieve competitive advantages through the implementation of environmental innovations, new business models, and new approaches to interaction with consumers (see Table 2).

This enables enterprises to partially move beyond intense price competition through the implementation of digital customer service platforms, personalized services, the use of "green" technologies in production, and the development of service ecosystems around the core product.

Another principle is transparency and accountability in relations with stakeholders. In the "red ocean," ensuring openness of information regarding enterprise activities, adherence to ethical standards, and consideration of the interests of various stakeholder groups contributes to the

Table 1. Effects of implementing circular economy elements by enterprises in the "red ocean"

Circular economy element	Implications for the enterprise	Optimization effect in the “red ocean”
Reuse of materials and resources	Reduction in costs for purchasing raw materials and inputs	Increased operational efficiency and reduced production costs
Recycling and secondary use of waste	Reduction in waste disposal volumes and waste management costs	Improved environmental efficiency and compliance with regulatory requirements
Optimization of energy consumption	Reduction in energy expenses	Improved energy efficiency and reduced dependence on external suppliers
Extension of product life cycle	Reduced need for frequent replacement of resources and products	More stable production processes and reduced costs
Implementation of closed-loop production cycles	Minimization of resource losses during production processes	Increased overall efficiency of the business model
Use of environmentally friendly technologies	Reduction of negative environmental impact	Improved reputation and competitive position of the enterprise

Source: created by the author based on [4—6].

Table 2. Effects of enterprise innovativeness in the "red ocean"

Principle element	Implications for the enterprise	Optimization effect in the “red ocean”
Environmental innovations in production	Reduction of resource intensity and environmental impact	Cost reduction and improved energy efficiency
Implementation of new business models	Diversification of revenue streams	Enhanced financial stability of the enterprise
Digitalization of customer interaction	Improved service quality and faster service delivery	Increased customer loyalty and competitiveness
Development of innovative products	Formation of a unique market offering	Reduced dependence on price competition

Source: created by the author based on [1; 5—6; 8].

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formation of long-term partnerships and enhances business resilience (see Table 3).

This enables enterprises to partially move beyond intense price competition through the formation of a new quality of management based on a balance between efficiency, responsibility, and innovativeness.

Thus, signs that an enterprise is moving beyond intense price competition through the implementation of sustainable development strategies are, in a scholarly sense, associated with a transition toward more differentiated value-creation strategies. Differentiated value-creation strategies refer to approaches in which a company or organization creates value for customers not in a single universal way, but through various unique mechanisms that distinguish it from competitors. The idea is that value can be created differently for different customers or market segments, for example through product quality (higher reliability and durability [5; 6]), innovation (new features and technologies [6]), personalization (individual solutions for customers), service (fast service and support [4]), brand and image (reputation and prestige), and price/accessibility (more favorable conditions for certain groups [1; 6]).

Basically, this means that a business does not try to be "the same for everyone", but instead creates different forms of value for different customers or through different advantages in order to stand out in the market.

The main indicators of an enterprise moving beyond intense price competition are as follows:

1. Reduced dependence on price-based demand stimulation tools. The enterprise gradually abandons constant discounts, price dumping, and short-term promotions as the main means of attracting customers, focusing instead on product or service uniqueness [5].

2. Increased role of non-price competitive factors, such as quality, brand, service, innovativeness, and customer experience. In this case, customer decisions are determined not only by price but by the overall value proposition [5-6].

3. Formation of a loyal customer base. The enterprise begins to retain consumers not through low prices, but through consistent quality, brand trust, and long-term customer relationships [7].

4. Increased product or service margins. This indicates that the enterprise is able to set prices above the market average due to the added value it creates.

5. Active implementation of innovation and differentiation of offerings. The enterprise creates unique products, services, or business models that reduce direct price-based comparison with competitors [3].

Table 3. Effects of implementing transparency and accountability in enterprise relations with stakeholders in the "red ocean"

Principle element	Implications for the enterprise	Optimization effect in the “red ocean”
Transparency of financial and non-financial reporting	Increased trust from investors, partners, and consumers	Reduced transaction costs and risks of information asymmetry
Compliance with ethical business standards	Formation of a positive business reputation	Strengthened long-term competitiveness
Consideration of employee interests	Increased motivation and employee engagement	Higher labor productivity and reduced staff turnover
Interaction with local communities	Reduction of social conflicts	Improved social legitimacy of enterprise activities
Openness in relations with partners	Stabilization of partnership relations	Increased resilience of supply chains

Source: created by the author based on [1; 4—5].

6. Shift in strategic focus from "market share competition" to "value competition," where the enterprise aims to create new consumer segments or increase customer utility.

Collectively, these indicators demonstrate the transformation of an enterprise's competitive behavior and its gradual movement beyond intense price competition through the formation of sustainable non-price advantages.

CONCLUSIONS

As a result of the study of enterprise functioning within the "red ocean," it has been established that such a market environment is characterized by a high level of supply saturation. Under these conditions, enterprises are forced to operate within established rules of the game, while market share growth occurs primarily through the redistribution of existing demand, which limits opportunities for extensive development and intensifies competition among market participants.

It has been demonstrated that the key features of the "red ocean" include high sensitivity of enterprises to changes in the external environment, reduced profit margins due to price wars, and the dominance of an operational efficiency orientation. At the same time, excessive focus on internal optimization and price-based instruments limits the strategic opportunities of enterprises and constrains their innovative development.

Based on the content of the study, it has been substantiated that traditional approaches to enhancing competitiveness in the "red ocean" environment are insufficient to ensure long-term business sustainability. An alternative is the implementation of sustainable development strategies, which involve the integration of economic, environmental, and social dimensions into enterprise management systems.

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It has been established that the key directions for transforming enterprises' competitive behavior include resource efficiency, circularity, innovativeness, digitalization of business processes, as well as transparency and accountability in relations with stakeholders. The implementation of these approaches contributes to cost reduction, improved operational efficiency, strengthened reputation, and the formation of long-term competitive advantages.

The authors demonstrate that the implementation of sustainable development principles enables enterprises to partially move beyond intense price competition and shift toward value creation through the differentiation of products and services, the development of innovation, and the formation of a loyal customer base. This, in turn, ensures higher profit margins and reduces dependence on short-term market fluctuations.

Thus, the transition from a purely price-based competition model to a sustainable development strategy is considered a key direction for enhancing the long-term competitiveness of enterprises in the "red ocean" and for strengthening their stable market positions.

Future research prospects lie in a more in-depth analysis of the mechanisms for transforming enterprises' competitive strategies in the "red ocean" under the conditions of implementing sustainable development principles, digitalization, and innovation-based differentiation.

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