6th International Conference on Corporation Management

April 24, 2026



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THE PROGRAM
of 6th International conference on corporation management (ICCM)
(April 24, 2026)

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TIME May 23, 2025	NAME ON-LINE CONFERENCE
	Welcome speech:
02:00 PM	**Iryna Mihus** Doctor of Science (Economics), Professor, Visiting Professor of the Pontifical Catholic University of Paraná (Curitiba, Brazil), CEO and Director of the Scientific Center of Innovative Research (Estonia), Professor of the Department of Financial and Economic Security Management, "KROK" University (Ukraine)
02:10 PM	**Paulina Kolisnichenko,** Ph.D., Vice-rector for international coordination, WSHIU University (Poland)
02:15 PM	**Sandeep Kumar Gupta** Ph.D., Professor, School of Commerce & Management, Mohan Babu University, Tirupati (India **)**
02:20 PM	**Igor Britchenko** Doctor of Science (Economics), Professor, University of the National Education Commission (Krakow, Poland); Professor, Academy of National and Information Security (Plovdiv, Bulgaria)
02:25 PM	**Welcome speech**: **Anatolii Vdovichen** Doctor of Science (Economics), Professor, Director of Chernivtsi Institute of Trade and Economics of State University of Trade and Economics, Chernivtsi, Ukraine
	Keynote speakers:
02:30 PM	**D. Chandu, G. Harsha Vardhan, A. Bhanu Prakash, B. Bhanu Prasad, S. Rehana, Lavanyaa ,, T. Bhanu Rekha, Anand Kumar** Impact of Basel III Capital Adequacy Norms on the Profitability of the Indian Banking System
02:45 PM	**Saranya T. S., Arsalan Yaqoob Tunda, Bharathi G., Divya Shree K., Nikhila Dara, Patha Yashaswini, Gayathri ,, Aravind Sai Kumar** Navigating the Glass Ceiling Within: A Phenomenological Study of the Lived Experiences of Female Managers in Male-Dominated Organizations
03:00 PM	**B. Raghava Reddy, Nagam Roshini, Varanasi Hruthika Reddy, Rehana Sulthana Gooty, Mallela Shanthi, Palapa Devaraju** Artificial Intelligence-Enhanced Fundamental Analysis for Stock Selection During Inflationary Phases in the Indian Economy

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TIME	NAME
03:15 PM	**Oksana Motuzenko** Personnel Audit as a Risk-Based Corporate Governance Instrument: A Conceptual Framework for Human Capital Risk Integration
03:30 PM	**Kateryna Hildebrant** Corporate Culture as a Driver of Social Development: The High English Language Proficiency Role
03:45 PM	**Andriy Shtangret, Oleksandr Sylkin** The Role of Corporate Takeovers in Market Monopolization in EU Countries
04:00 PM	**Suvarna Rekha Chinta** Neuro-Wellbeing and Corporate Culture: Implications for Organizational Performance and Social Development
04:15-04:30 PM	**Coffee Break**
04:30 – 06:00 PM	**Workshop workshop "Reputational Analytics for Managers: International Experience in Partner Verification, Open-Source Intelligence, and Fact-Checking "** **Iryna Mihus** Doctor of Science (Economics), Professor, Visiting Professor of the Pontifical Catholic University of Paraná (Curitiba, Brazil), CEO and Director of the Scientific Center of Innovative Research (Estonia), Professor of the Department of Financial and Economic Security Management, "KROK" University (Ukraine

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INTRODUCTION

It is with great pleasure that we present the Book of Abstracts of the 6th International Conference on Corporation Management (ICCM 2026), held online on April 24, 2026, under the auspices of the Scientific Center of Innovative Research OÜ, Estonia. The conference continues the established tradition of bringing together scholars, educators, practitioners, postgraduate students, early-career researchers, and experts from different countries to discuss current challenges and emerging transformations in the field of corporation management.

The purpose of ICCM 2026 was to provide an academic platform for the exchange of research findings, conceptual approaches, applied solutions, and interdisciplinary reflections on topical issues of corporate governance, financial management, organizational development, and the social responsibility of modern corporations.

The materials submitted to ICCM 2026 demonstrate the multidimensional nature of contemporary corporate management. A significant part of the contributions focuses on digital transformation, artificial intelligence, HR analytics, digital competencies, hybrid work, information technologies, OSINT, and the use of data-driven approaches in managerial decision-making. These topics reflect the growing role of digital tools in strengthening corporate efficiency, transparency, stakeholder engagement, reputational security, and organizational resilience.

At the same time, the conference materials pay considerable attention to financial aspects of corporate governance, including financial stability, banking performance, Basel III capital adequacy norms, tax strategy, adaptive financial management, investment behaviour, corporate value creation, and financial sustainability. These contributions are especially relevant in the context of global uncertainty, inflationary pressure, post-crisis recovery, and the need to ensure long-term corporate resilience.

Another important thematic dimension of ICCM 2026 concerns human capital, corporate culture, leadership, motivation, wellbeing, gender equality, professional burnout, intercultural communication, and the role of corporate social responsibility in societal development. The submitted abstracts show that modern corporations are increasingly viewed not only as economic actors, but also as social institutions that influence communities, labour markets, education systems, ethical standards, and sustainable development.

The online format of ICCM 2026 ensured broad accessibility and created opportunities for international participation, flexible scholarly communication, and asynchronous engagement with conference materials through the conference platform. In addition to the academic presentations, the conference programme included the workshop "Reputational Analytics for Managers: International Experience in Partner Verification, Open-Source Intelligence, and Fact-Checking", which strengthened the applied dimension of the event and addressed the growing importance of reputation, verification, and information security in modern corporate management.

We hope that this collection of abstracts will serve as a valuable academic resource for researchers, educators, practitioners, students, and policymakers interested in corporate governance, financial management, digital transformation, organizational culture, and the social role of corporations.

On behalf of the Organizing Team,
Prof., Dr. Iryna Mihus
Chair, 6th International Conference on Corporation Management

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SECTION 1
Corporate Governance: Stakeholder engagement

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Corporate Governance as a Tool for Effective Interaction with Stakeholders

Halyna Levkiv[1]

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Abstract. In the modern conditions of economic development, corporate governance plays a key role in ensuring the efficiency of enterprise activities and enhancing their competitiveness. At the same time, the importance of interaction with stakeholders is increasing, as aligning the interests of different groups contributes to the sustainable development of organizations. Therefore, the formation of effective communication mechanisms that ensure management transparency, increase trust, and improve overall performance is becoming particularly relevant.

The purpose of the study is to analyze the role of corporate governance in ensuring effective interaction between an enterprise and its stakeholders, as well as to identify directions for improving this interaction. The object of the study is the corporate governance system of an enterprise, while the subject is the mechanisms of communication and coordination of stakeholders' interests.

The methodological basis includes general scientific and special methods, in particular analysis and synthesis, a system approach, and comparative analysis. These methods made it possible to generalize theoretical approaches to corporate governance, consider it as an integrated system, and determine its impact on the effectiveness of stakeholder interaction.

The study found that corporate governance ensures a balance of interests among owners, investors, employees, partners, and society, establishes transparent rules of activity, and increases management accountability. It was determined that effective interaction involves regular reporting, transparency of financial information, consultations with partners, and the use of digital platforms. Internal communications play a significant role in increasing staff motivation, while interaction with investors facilitates resource attraction.

As a result of implementing modern corporate governance mechanisms, transparency of activities can increase by 20–25%, while the level of trust from investors and partners may rise by 15–20%. In addition, the risk of conflicts of interest decreases, and the quality of managerial decision-making improves. A direct relationship between the quality of corporate governance and enterprise competitiveness has also been established.

The practical significance lies in the possibility of applying the proposed approaches to improve communication policy, increase transparency, and enhance the investment attractiveness of enterprises. The use of digital tools and the systematization of stakeholder interaction contribute to improving management efficiency, building long-term partnerships, and ensuring sustainable development.

Thus, corporate governance acts as a key factor in ensuring effective interaction between enterprises and stakeholders and achieving strategic development goals. Its implementation enhances transparency, trust, and the quality of managerial decisions, thereby ensuring sustainable competitive advantages and long-term enterprise development.

Keywords: corporate governance; stakeholders; communication mechanisms; transparency; sustainable development.

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Corporate Governance in Higher Education in Ukraine: Practical Harmony of Dissonance

Olesia Smolinska[1]

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Abstract. The system of governance of higher education institutions in Ukraine demonstrates a growing tension between formally declared institutional autonomy and de facto centralization of decision-making. This issue becomes especially relevant in the context of the constant reduction of the network of higher education institutions, which increases the risks of excessive external control and loss of institutional flexibility. The purpose of the study is to analyze the practical implementation of the principles of corporate governance in Ukrainian higher education institutions and identify imbalances in the distribution of managerial powers. The object of the study is the system of governance of higher education institutions in conditions of dominant state ownership.

The study uses a theoretical analysis of the regulatory framework of higher education governance and a conceptual interpretation of corporate governance models adapted to the Ukrainian context. The study is based on a systemic approach to identify structural contradictions between formal governance mechanisms and real managerial practice.

The results show that the governance model formally reflects a multi-level corporate structure with distributed responsibility between stakeholders, while in practice most strategic and operational decisions remain concentrated at the level of central executive bodies. This imbalance limits the functional autonomy of institutions, reduces the effectiveness of collegial governing bodies and slows down innovation processes. As a result, higher education institutions operate according to a hybrid model that combines elements of corporate governance with administrative-command regulation.

The study demonstrates that strengthening supervisory boards with real decision-making powers, introducing contractual management models based on performance indicators and developing network institutional structures can significantly reduce the level of centralization and increase institutional flexibility. These measures have practical value for increasing management efficiency without changing the state ownership model of higher education institutions and support the sustainable transformation of the higher education system in conditions of structural optimization.

Thus, balancing autonomy and state influence becomes a key condition for ensuring effective and adaptive corporate governance in Ukrainian higher education.

Keywords: corporate governance; Ukrainian higher education

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Features of the Ukrainian Model of Corporate Governance

Bohdan Batiuk[1]

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Abstract. In the modern world, issues of corporate transparency, effective management, profitability, and the protection of stakeholders' rights are becoming increasingly important. These challenges are addressed through corporate governance, the primary objective of which is to enhance transparency in company operations, maintain a balance of interests between management, shareholders, and employees, and ensure effective interaction with the external environment.

Across countries, distinct national models of corporate governance have emerged, each with its own characteristics. Among them, two fundamentally different models developed in economically advanced countries can be identified: the insider model and the outsider model. The outsider model is typical of countries such as the United States, the United Kingdom, Australia, and Canada, while the insider model is characteristic of continental Europe, Scandinavian countries, and Japan. These models differ in their governance mechanisms: the outsider model relies on external (market-based) control mechanisms, primarily through share trading, whereas the insider model is based on internal control mechanisms, including shareholder voting and representation on supervisory boards.

The study of corporate governance models in developed countries allows for the assessment of the Ukrainian corporate governance model and helps identify directions for the development and improvement of corporate relations, taking into account national economic and social specifics.

The Ukrainian corporate governance model has its own distinct features and cannot be fully classified as either the American or the German model. Its main characteristics include:

• a high concentration of ownership in the hands of large shareholders and a low share of financial institutions in the capital structure;

• limited mechanisms for external financing due to an underdeveloped stock market and low investment activity of the population;

• significant state influence on large enterprises, leading to conflicts of interest between the state as an owner and as a regulatory authority;

• a violation of the principle of separation of ownership and control due to the influence of top management, which often holds substantial shareholdings or enjoys the trust of passive shareholders, resulting in the neglect of minority shareholders' interests;

• insufficient separation of managerial and supervisory functions, which are often performed by the same individuals within formally independent governing bodies (board of directors and executive body);

• weak implementation of independent directors as a counterbalance to managerial dominance;

• a relatively low level of disclosure and transparency in business activities.

The Ukrainian corporate governance model began to emerge relatively recently and was initially developed following the Anglo-American model. Shares were widely distributed among employees and managers during the privatization and corporatization of state-owned enterprises, while legislation and stock market infrastructure developed in a similar manner to the American system. However, this model did not evolve further due to the underdevelopment of the stock market, legal insecurity of minority shareholders, managerial dominance, and the weak development of institutional investors.

At present, the Ukrainian corporate governance model has more in common with the German model, particularly in terms of the high concentration of ownership. However,

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there are significant differences in the composition of capital participants. In Ukraine, large shareholders – often representing top management – dominate, whereas in Germany, banks and corporations play a key role. The German model is also characterized by extensive cross-shareholding among companies.

Both Ukrainian and German models are characterized by a relatively weak influence of the stock market and a strong role of the state in business activities.

The methods of attracting financial resources are also similar, with a predominance of banking instruments. Banks act as creditors, trustees, intermediaries, insurers, and consultants. While large Ukrainian corporations finance nearly 70% of their activities through internal resources, borrowed capital in Germany is mainly obtained through bank loans. At the same time, German companies have access to long-term financing on significantly more favorable terms than companies in Ukraine.

Globalization processes, as well as financial and political shocks, have significantly influenced corporate governance models.

Corporate governance models in developed countries are also evolving. In outsider models, the role of institutional investors is increasing, their representation on boards is expanding, and board oversight is strengthening. In insider models, the role of the stock market is growing, and greater attention is being paid to protecting shareholders' rights in decision-making.

Changes are also taking place in Ukraine: corporate governance practices are gradually improving, the role of the stock market is increasing, there is a transition to professional management, and dividend policies are becoming more active.

A unique corporate governance model is currently emerging in Ukraine. It cannot be classified as either the German or the Anglo-American model and has not yet become an effective mechanism of strategic governance. The development of an effective corporate governance model cannot be addressed solely at the corporate level. It requires the involvement of all stakeholders, who must balance short-term interests with long-term priorities aimed at enhancing overall corporate competitiveness.

Keywords: corporate governance; Ukrainian corporate governance model; insider model; outsider model; ownership concentration; shareholders; minority shareholders; state influence; stock market; institutional investors; transparency; corporate relations; supervisory board; company management; financial resources; bank financing; globalization; corporate control; dividend policy; management efficiency.

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Functionally Mixed (Hybrid) Sectors as a Basis for Stakeholder-Oriented Corporate Governance in the Digital Economy

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Abstract. The transformation of modern economic systems is increasingly shaped by the rise of hybrid sectors, which blend production, service, and digital components within cohesive value creation systems. This hybridization is largely driven by the processes of servicification, where service elements are integrated into traditional manufacturing, and platformization, which enables digital technologies to connect and coordinate actors across value chains. These shifts challenge traditional corporate governance models that were designed for industries with clear boundaries, requiring new frameworks that are adaptive, inclusive, and more focused on stakeholder integration. As hybrid sectors continue to grow, understanding their implications on governance practices becomes crucial to ensuring the sustainability and effectiveness of these sectors in the evolving digital economy.

This paper investigates the implications of hybrid sectors on corporate governance, specifically exploring how the integration of production, service, and digital activities impacts stakeholder engagement, governance structures, and value creation. The primary objective is to develop a conceptual framework for stakeholder-oriented corporate governance in hybrid sectors, providing guidance for firms operating within these complex and interconnected systems. The paper aims to demonstrate how hybridization reshapes organizational boundaries, relationships, and value creation processes, with an emphasis on the evolving role of stakeholders and digital technologies in governance.

The methodology consists of a comprehensive literature review on hybrid sectors, focusing on empirical studies and theoretical frameworks that discuss the convergence of manufacturing, services, and digital platforms. The study examines hybrid sectors identified within the International Standard Industrial Classification (ISIC Rev. 4), including energy, construction, trade, transport, hospitality, and information and communication sectors. Additionally, the paper integrates case studies and secondary data to provide practical insights into how firms are adapting their governance structures in response to these transformations. Qualitative analysis is employed to assess the role of servicification and platformization in reshaping stakeholder relationships and governance models.

The analysis reveals that hybrid sectors are defined by high functional hybridity, where material production, services, and digital activities operate as interconnected systems. For example, in sectors such as energy and construction, firms are increasingly integrating physical production with network-based services and digital analytics. The study identifies key shifts in governance, such as the expansion of stakeholder networks and the increasing interdependence among actors within these networks. In hybrid sectors, firms no longer operate as isolated entities; instead, they engage with a wide array of stakeholders, including platform users, data providers, regulators, and service providers. This broadening of stakeholder involvement demands more collaborative and transparent governance models. Moreover, digital technologies facilitate real-time data sharing and monitoring, improving transparency, accountability, and decision-making processes. The findings also suggest that the co-creation of value has become a central governance feature, as customers and partners play an active role in the development of products and services.

The rise of hybrid sectors necessitates a shift from traditional, hierarchical corporate governance structures to more flexible, network-based models that prioritize stakeholder engagement and value co-creation. These new governance frameworks must embrace the complexities of hybridized value

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chains, where firms coordinate activities across diverse sectors and digital platforms. The study concludes that firms in hybrid sectors must enhance their ability to integrate stakeholder perspectives, utilize data for decision-making, and foster collaboration among ecosystem partners to remain competitive. This shift aligns with sustainable development goals, as hybrid sectors contribute to the circular economy by reducing resource intensity through service-oriented models, supporting innovation, and promoting inclusivity. Hybrid sectors are thus seen as an essential element of the modern digital economy, driving the transition towards more sustainable and socially responsible business practices.

Future research should focus on exploring the specific challenges associated with implementing stakeholder-oriented governance frameworks in hybrid sectors. This includes investigating how firms balance the diverse and often conflicting interests of various stakeholders, such as customers, suppliers, and regulators. Additionally, further studies are needed to assess the impact of digital platforms and technologies on governance efficiency and transparency, particularly in terms of real-time data integration and feedback mechanisms. Longitudinal studies examining the long-term effects of hybridization on firm performance, sustainability, and stakeholder relations would provide valuable insights into the evolving nature of corporate governance in the digital age. Finally, future research could investigate how hybrid sectors contribute to social value creation, particularly in relation to inclusivity, circularity, and sustainability goals, and how governance frameworks can be adapted to maximize these contributions.

Keywords: hybrid sectors, servicification, platformization, corporate governance, stakeholder engagement, digital economy, ISIC, value creation.

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Approaches to Operational Risk Assessment in Financial Institutions

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Abstract. Uncertainty arising from military, geopolitical, technological, and regulatory developments has intensified the need for comprehensive methodology of operational risk assessment in financial institutions worldwide. At the same time different points of views on operational risk definition is augmenting mentioned above issues.

Authors propose operational risk definition as the degree of negative deviation from the expected outcome of a process. Given this its effective assessment requires methods that capture both measurable (financial) loss exposures and non-financial impacts as well as potential (emerging) threats.

Quantitative methodologies are based on probabilistic loss measurement and distributional modelling. The Loss Distribution Approach decomposes operational loss experience into frequency and severity components, typically modelling frequency with discrete distributions such as the Poisson distribution and severity with heavy tailed continuous distributions such as the lognormal, Weibull, or Generalized Pareto distribution. Aggregation of these components into an operational risk loss distribution is commonly achieved through Monte Carlo simulation or other numerical techniques such as Fast Fourier Transform and Panjer recursion. Adaptation of Value-at-Risk methodology to operational risk estimates both expected and unexpected loss at specified confidence levels, thereby supporting managerial decisions, further capital estimation and risk trend analysis. The principal limitation of quantitative models is their dependence on the availability, sufficiency, and representativeness of historical loss data, which constrains their capacity to capture rare, systemic, or novel events and to support early warning system in terms of appropriate managerial response.

Qualitative methods address gaps left by purely statistical approaches by eliciting expert judgement and contextual knowledge. Techniques surveyed include structured interviews, the Delphi method, scenario analysis, root cause analysis, Ishikawa diagrams, Bowtie diagrams, and checklists. These tools facilitate identification of emerging risks, behavioral and organizational drivers of loss, and non-monetary impacts that are not reflected in historical datasets. Their principal weaknesses are inherent subjectivity, potential for group biases, and resource intensity, which necessitate rigorous design, facilitation, and validation to ensure reliability.

Hybrid approaches integrate quantitative outputs with qualitative interpretation to produce consolidated, decision-relevant risk profiles. These mixed methods include indicator dynamics analysis, structural decomposition, and combined dynamics and structure analysis. Such approaches enable efficient early warning system design, concentration identification, and monitoring of structural shifts in the risk profile over time. Effective hybrid implementation requires a set of supporting practices: data normalization and aggregation rules; attribution analysis to distribute contributions across personnel, processes, and infrastructure; model validation through back-testing and scenario testing; sensitivity analysis and confidence interval construction; and visualization techniques such as heat maps and structural flow diagrams to render results comprehensible to stakeholders.

Given this, integrative assessment practices reconcile the need for historical data with the necessity of capturing contextual and emerging threats. Institutional measures that support integration include enhanced internal and external data collection, standardized loss taxonomy and normalization procedures, formalized expert opinions collection

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protocols, and governance arrangements that link assessment outputs to decision making.

A singular methodological orientation is rendered as inadequate for comprehensive operational risk management. Quantitative models provide essential metrics for measuring financial loss exposure, qualitative techniques surface non-historical and behavioral risks, and hybrid approaches synthesize these perspectives into actionable risk profiles. Adoption of integrated assessment frameworks, underpinned by strict data governance, model validation, sensitivity testing, and stakeholder-oriented visualization, will improve the quality of managerial decisions and strengthen institutional resilience in uncertain business environments.

Keywords: operational risk; operational risk assessment; quantitative approaches; qualitative approaches; hybrid approaches.

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AI-Based HR Practices and Talent Management Effectiveness

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Abstract. Artificial Intelligence is increasingly reshaping the strategic and operational foundations of Human Resource Management by enabling organizations to automate routine tasks, analyze large workforce datasets, and make more informed talent decisions. In the contemporary business environment, where competition is knowledge-driven and organizational success depends heavily on attracting, developing, and retaining capable employees, talent management has become central to sustainable performance. Traditional HR systems often relied on manual screening, intuition-based performance evaluation, and standardized development programs, which limited efficiency and personalization. AI-based HR practices now offer an alternative by integrating tools such as automated recruitment systems, predictive analytics, chatbots, intelligent learning platforms, and AI-based performance management systems into the talent lifecycle. These technologies have the potential to improve recruitment quality, employee development, engagement, succession planning, and retention. At the same time, they raise concerns related to bias, transparency, trust, privacy, implementation cost, and employee resistance. These competing dynamics make the study of AI-driven HR practices and talent management effectiveness both timely and important.

The study aims to examine the influence of AI-based HR practices on talent management effectiveness, with specific attention to recruitment and talent acquisition, employee performance and development, employee retention, and the broader organizational capacity to manage talent strategically.

The study adopts a quantitative approach guided by a pragmatist research philosophy and uses a descriptive research design. Primary data were collected through a structured questionnaire distributed to employees and HR professionals working in different organizations. A convenience sampling technique was used, and the final sample consisted of 100 respondents. Secondary data were drawn from research articles, academic journals, books, and credible online sources related to Artificial Intelligence and Human Resource Management. The independent variable was AI-based HR practices, operationalized through dimensions such as automation, predictive analytics, and AI-powered systems, while the dependent variable was talent management effectiveness. Responses were measured using a five-point Likert scale. The study also employed Structural Equation Modeling to assess the direct and indirect relationships among the study variables.

The findings indicate that AI-based HR practices have a strong positive influence on talent management effectiveness. The demographic profile shows that the sample largely consisted of young, educated, and early-career professionals, suggesting a workforce increasingly familiar with digital systems. The Structural Equation Modeling results revealed high and positive path coefficients between AI-based HR practices and key dimensions such as automation, predictive analytics, and AI-powered systems. These, in turn, showed substantial positive effects on recruitment efficiency, employee performance, employee development, and overall talent effectiveness. Among the outcomes, employee development demonstrated the strongest influence, followed by AI-powered systems and employee performance. The results suggest that AI-driven recruitment tools improve the speed and

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quality of hiring, while intelligent development platforms support personalized learning and stronger career-path alignment. Predictive analytics also contributes to retention planning and workforce forecasting, thereby strengthening the strategic side of talent management.

The study concludes that AI-based HR practices have become an important driver of talent management effectiveness in modern organizations. Their value lies not only in automating HR processes but also in enabling data-driven and forward-looking decisions that improve how talent is identified, developed, engaged, and retained. However, the organizational gains associated with AI depend on responsible implementation, ethical oversight, and trust-building mechanisms.

Future studies may use larger and more diverse samples, compare sectors, and examine the long-term effects of AI-based HR systems on employee trust, fairness perceptions, organizational culture, and strategic workforce outcomes.

Keywords: artificial intelligence; AI-based HR practices; human resource management; talent management; talent acquisition; employee development; employee retention; predictive analytics; recruitment automation; workforce planning; employee performance; HR digital transformation.

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Marketing Aspects of Case Management Implementation in Enterprise Logistics Process Management

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Abstract. The modern transformation of global markets requires enterprises not only to efficiently move goods but to create a comprehensive value proposition. The traditional distinction between marketing functions and Supply Chain Management (SCM) is gradually disappearing, giving way to integrated approaches, among which case-management holds a special place. This toolkit, originally developed for managing customer requests in service centers – primarily in social and medical fields – is today transforming into a strategic mechanism for coordinating logistics processes. It allows enterprises to flexibly respond to individual customer needs, minimize risks, and maximize Customer Lifetime Value (CLV).

Logistics has evolved from a simple transportation function to a critical component of the customer journey, while marketing aspects such as service quality and delivery transparency have become key factors in brand differentiation. In this context, case management serves as a strategic mechanism for coordinating logistics operations.

In this context, case management occupies a special place, which today is turning into a strategic mechanism for coordinating logistics processes.

The purpose of this study is to determine the impact of case management, primarily adaptive (dynamic) case management (ACM), on marketing performance indicators during the coordination of logistics processes. The object of research includes the logistics processes of modern enterprises and their management systems under global market transformation.

The theoretical foundation of the study rests on several key concepts: customer-centric marketing mix models (transitioning from the traditional 4Ps to contemporary approaches); Customer Lifetime Value (CLV/LTV) theory; Adaptive Case Management (ACM) as a strategic alternative to rigid Business Process Management (BPM); and the integration paradigm of marketing and Supply Chain Management (SCM).

The research methodology includes: conceptual and comparative analysis (comparing rigid BPM with ACM under logistic risks, and evaluating marketing models like 7Ps, 4As, and SIVA for logistics applicability) ; scenario planning; and Key Performance Indicator (KPI) analysis.

Practical recommendations focus on integrating case management systems with marketing strategy and ERP/CRM systems , as well as staff training – providing an algorithm for individualizing solutions to typical problems at the intersection of marketing and logistics.

The choice of a marketing mix model directly affects how an enterprise structures its logistics challenge (case) management system. Traditional 4Ps are being replaced by customer-oriented models like SIVA (Solution, Information, Value, Access), where the focus shifts to problem-solving (Solution) and reliable access (Access). Studies confirm that integrating logistics with marketing approaches within the SIVA framework has a significant positive impact on customer retention. Customers value not only product availability but also the system's ability to quickly remove obstacles to receiving it. Customers value not only product availability but also the system's ability to quickly remove obstacles to receiving it.

Logistics processes are inherently prone to unpredictable disruptions. Traditional Business Process Management (BPM) systems, oriented toward rigid, predefined algorithms, are not always capable of handling such non-standard challenges. In contrast, case management is more adaptive, designed for scenarios where outcomes are not predetermined and success depends on context

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and professional judgment. Case management allows employees to dynamically add tasks, change priorities, and engage experts in real-time. This makes it a powerful strategic marketing tool: it enables a company to fulfill its customer promises even in crisis conditions where competitors with rigid processes fail.

The effectiveness of case management is best reflected in Customer Lifetime Value (CLV). Logistic disruptions are a major cause of customer churn. By integrating CRM and logistics systems (SCM), marketers can promptly identify customers affected by delays and apply proactive measures. Effective resolution of a logistics «case» not only saves the current order but can also strengthen loyalty through the «service recovery paradox». Reducing churn rates directly increases profitability and LTV in the long run.

Implementing case management allows logistics to be transformed from a cost center into a powerful marketing asset. Synchronizing marketing strategies with logistics capabilities, utilizing SIVA-type models, and focusing on CLV ensure the creation of flexible and antifragile supply chains. This enables enterprises not only to effectively eliminate logistics incidents but also to maximize consumer satisfaction and loyalty, ensuring a sustainable competitive advantage in the market.

Keywords: Adaptive Case Management (ACM); Supply Chain Management; integration of marketing and logistics; CRM; ERP; Customer Lifetime Value (CLV/LTV); логістичні збої.

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The Role of Corporate Takeovers in Market Monopolization in EU Countries

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Abstract. Corporate takeovers in the European Union perform an ambivalent economic function. On the one hand, they enable companies to expand production more rapidly, enter new markets, obtain access to technologies, logistics systems, data, and customer networks, and strengthen their strategic positions in an increasingly competitive environment. On the other hand, it is precisely through takeovers that excessive market concentration may emerge, allowing a limited number of large companies to accumulate such economic power that effective competition is weakened even before any explicit abuse of dominant position occurs. In this regard, the issue of corporate takeovers has become particularly important in the context of European competition policy, especially in sectors characterized by high innovation intensity, technological dependence, and strategic control over infrastructure. The problem is especially acute in digital and pharmaceutical markets, where companies may acquire not only current competitors but also potential future challengers. Thus, corporate takeovers should be examined not only as instruments of business growth, but also as mechanisms capable of transforming market structures and creating conditions for monopolization.

The purpose of the study is to substantiate the role of corporate takeovers in the monopolization of markets in European Union countries and to identify the key mechanisms through which mergers and acquisitions may reduce competition, increase market concentration, and strengthen dominant positions in strategically important sectors.

The study is based on a conceptual and analytical approach to the interpretation of corporate takeovers in the context of competition policy and market monopolization. The methodological foundation includes analysis, synthesis, and generalization of the main forms and consequences of takeovers. The research focuses on the structural and strategic effects of mergers and acquisitions, with particular attention to horizontal and vertical takeovers, the concept of dominant position, barriers to market entry, and the role of antitrust control in the European Union. The study also relies on the logic of market concentration theory and the principles of European competition regulation.

The study demonstrates that corporate takeovers can become an important factor in market monopolization through several interrelated mechanisms. First, horizontal takeovers, in which one large market participant acquires a direct competitor, reduce the number of independent sellers and weaken pricing pressure, thereby diminishing incentives for innovation and potentially leading to higher prices, lower quality, and reduced diversity of goods and services for consumers. Second, vertical takeovers allow firms to gain control over supply chains, sales systems, and critical infrastructure, which may result in the exclusion of competitors by restricting their access to resources, technologies, or distribution channels. The study also highlights the growing relevance of takeovers in digital, pharmaceutical, and innovation-intensive sectors, where a company may acquire not so much an existing competitor as a future threat to its own market power. In this context, special attention is paid to so-called killer acquisitions, when promising innovative firms are absorbed before they can evolve into strong independent competitors. Another important finding is that the role of corporate takeovers in market monopolization reflects both the strength and the adaptability of European competition

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policy. Most transactions are approved at the initial stage of review, which indicates that European Union law does not treat concentration of capital as inherently negative. However, where a transaction may significantly impede effective competition or create or strengthen a dominant position, the European Commission may apply in-depth investigations, structural remedies such as asset divestitures, behavioral commitments, or even prohibit the transaction altogether. It is substantiated that the decisive criterion in evaluating takeovers is not the fact of concentration itself, but its capacity to alter market structure in a way that enables the merged entity to act independently of competitors, consumers, and partners.

Corporate takeovers in EU countries represent both an instrument of economic growth and a potential driver of market monopolization. Their impact depends on the degree to which they increase market concentration, strengthen dominant positions, reduce competitive pressure, and create barriers to entry. Therefore, effective antitrust control remains essential for maintaining a balance between business expansion and the preservation of fair competition.

Further studies should focus on empirical assessment of the impact of specific takeover transactions on market concentration in particular sectors of the European economy. Additional research is also needed on the regulation of killer acquisitions, the effectiveness of remedies imposed by competition authorities, and the adaptation of EU antitrust tools to the challenges of digital and innovation-driven markets.

Keywords: corporate takeovers; market monopolization; competition; European Union countries; market concentration; dominant position; antitrust control; horizontal takeovers; vertical takeovers; killer acquisitions; competition policy; mergers and acquisitions.

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Peculiarities of Human Capital Management in the Enterprise Risk Management System

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Abstract. In the contemporary business environment, enterprises operate under conditions of heightened uncertainty, rapid change, and an expanding spectrum of internal and external risks. Among these, human capital-related risks occupy a particularly important place because employees, their competencies, behavior, motivation, and resilience directly affect productivity, innovation capacity, financial performance, and organizational sustainability. Under such circumstances, human capital management can no longer be regarded solely as a traditional human resources function. It is increasingly becoming a strategic component of enterprise risk management, requiring integration into broader governance, planning, and analytical systems. Human capital is a source of competitive advantage because investments in knowledge, skills, and capabilities strengthen the organization's adaptive potential and long-term value creation. At the same time, the human factor itself generates considerable vulnerabilities, including turnover, burnout, skills shortages, disengagement, ethical violations, and organizational conflict. The growing recognition of these threats has intensified the need to integrate human capital management into the enterprise risk management architecture. However, despite the rising awareness of workforce-related risks, many organizations still demonstrate an insufficient capacity to monitor and mitigate them systematically, which creates a gap between strategic understanding and practical implementation.

The purpose of the study is to determine the peculiarities of human capital management within the enterprise risk management system and to identify the main workforce-related risks, assessment indicators, and management directions that ensure organizational

The study is based on a conceptual and analytical approach to the interpretation of human capital management as a component of enterprise risk management. The methodological basis includes the synthesis of contemporary scientific and analytical sources on human capital, workforce risks, HR analytics, and organizational resilience. The analysis is focused on identifying the specific risks associated with human capital, systematizing quantitative and qualitative indicators for their assessment, and determining practical directions for risk mitigation. Particular attention is paid to the role of analytical support and HR analytics in improving the quality of management decisions and enabling preventive action.

The study demonstrates that human capital management in the enterprise risk management system is a multidimensional and strategically significant process that requires the integration of HR functions into the general architecture of organizational risk governance. It is substantiated that workforce-related risks include employee turnover, burnout, skills shortages, declining engagement, conflicts of interest, and ethical misconduct. Among these, employee turnover is identified as one of the most financially and operationally damaging risks, since it causes productivity losses, knowledge gaps, and considerable replacement costs. The research also highlights the growing significance of psychological factors, particularly burnout, as they influence employees' turnover intentions and reduce overall organizational effectiveness. The assessment of human capital risks is shown to depend on a balanced use of quantitative and qualitative indicators. Quantitative measures include turnover rates, labor productivity, absenteeism, employee engagement, and training effectiveness, whereas qualitative dimensions encompass organizational culture, trust, commitment, communication quality, and the psychological climate within the enterprise. An important result of the study is the recognition that human capital analytics serves as an essential instrument for identifying early risk signals, improving evidence-based management, and supporting

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timely preventive interventions. The research further demonstrates that effective mitigation of human capital risks depends on the development of continuous learning systems, talent pipeline management, labor compliance mechanisms, stronger corporate culture, and more effective internal communication. Special attention should be paid to strengthening employee resilience and engagement, since these factors reduce the probability of adverse behavioral outcomes and improve organizational adaptability.

Human capital management within the enterprise risk management system should be regarded as a strategic and integrated process that directly influences the resilience, competitiveness, and sustainability of modern enterprises. Its effectiveness depends on the organization's ability to identify, assess, and mitigate human capital risks in a timely and systematic manner. The integration of HR analytics, risk monitoring, and preventive management practices significantly enhances the organization's capacity to respond to uncertainty and maintain long-term performance.

Further research should focus on empirical testing of models for integrating human capital management into enterprise risk management systems across different sectors. Additional studies are also needed on the digitalization of HR risk analytics, the measurement of qualitative workforce-related factors, and the development of predictive models for preventing turnover, burnout, and competence-related risks.

Keywords: human capital; human capital management; enterprise risk management; workforce risk; HR analytics; employee engagement; labor compliance; organizational resilience; personnel risks; talent management; burnout; organizational culture.

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Directions for Enhancing the Competitiveness of Ukrainian Enterprises in the Context of European Integration

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Abstract. The current stage of Ukraine's economic development is closely associated with the intensification of European integration processes, which create both new opportunities and serious challenges for domestic enterprises. The implementation of the Association Agreement with the European Union, the gradual adoption of the acquis communautaire, and the harmonization of standards, regulations, and business practices require Ukrainian enterprises to transform their management approaches and revise their strategic development models. Under these conditions, competitiveness should be understood as an integrated characteristic of an enterprise's ability to function effectively in domestic and international markets while ensuring that products and services comply with European standards of quality, safety, innovation, and efficiency. This competitiveness is influenced by a combination of internal factors, such as resource potential, managerial competencies, innovation capacity, and human capital, as well as external factors, including the regulatory environment, market accessibility, competition intensity, and state support mechanisms. In the context of wartime disruptions and post-crisis recovery, the issue of competitiveness becomes even more important, since enterprises must not only adapt to European requirements but also maintain resilience to external shocks and uncertainty.

The purpose of the study is to identify and substantiate the main directions for enhancing the competitiveness of Ukrainian enterprises in the context of European integration and to determine the strategic, organizational, technological, and human-centered factors that contribute to sustainable development and successful integration into European economic processes.

The study is based on a conceptual and analytical approach to the interpretation of enterprise competitiveness in the context of European integration. The methodological framework includes logical generalization, systematization of the main factors influencing competitiveness, and analytical interpretation of the strategic directions that shape the competitive position of Ukrainian enterprises. Particular attention is devoted to the interconnection between innovation activity, digital transformation, quality management, human capital development, modernization of management systems, participation in value chains, and economic security.

The study demonstrates that enhancing the competitiveness of Ukrainian enterprises in the context of European integration is a multidimensional process requiring coordinated actions at both the enterprise and state levels. One of the most important directions is the implementation of innovations, since innovation activity determines the ability of enterprises to adapt to change, create new products and services, and improve production efficiency. For Ukrainian enterprises, this requires the development of innovation infrastructure, stronger cooperation with research institutions, and greater investment in research and development. Another significant direction is the digital transformation of business processes. The introduction of advanced information technologies improves labor productivity, optimizes costs, and enhances the quality of managerial decision-making, thereby becoming a necessary condition for achieving sustainable competitive advantages. The study also emphasizes the critical importance of improving product quality and ensuring compliance with European standards through certification, standardization, and the implementation of quality management systems, including ISO-based approaches.

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Human capital development is identified as another decisive factor, as enterprises need highly qualified personnel capable of working according to European norms and adapting to changing market demands. Investments in education, professional training, skills development, and corporate culture formation significantly strengthen enterprise performance. In addition, the modernization of management systems through the implementation of corporate governance principles, risk management tools, and compliance practices increases transparency, reduces business risks, and strengthens investor and partner confidence. Participation in global and European value chains is shown to provide access to new markets, technologies, and resources, but it also requires high standards of efficiency and reliability. Finally, state support is recognized as a vital enabling factor, particularly through regulatory improvement, innovation and export stimulation, infrastructure development, and the creation of a favorable business environment.

Enhancing the competitiveness of Ukrainian enterprises in the context of European integration is a complex strategic task that requires a systematic and comprehensive approach. The main directions include innovation development, digital transformation, product quality improvement, human capital strengthening, management modernization, integration into international value chains, and resilience-building under conditions of uncertainty. The implementation of these directions will enable Ukrainian enterprises to strengthen their market positions and ensure long-term sustainable development.

Further studies should focus on the empirical assessment of competitiveness factors across different sectors of the Ukrainian economy, the evaluation of digital and innovation-based transformation models, and the development of practical mechanisms for integrating Ukrainian enterprises into European value chains under conditions of wartime and post-war recovery.

Keywords: competitiveness; Ukrainian enterprises; European integration; innovation development; digital transformation; quality management; human capital; corporate governance; risk management; value chains; economic security; sustainable development.

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Environmental Management as a Key Driver of Corporate Competitiveness

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Abstract. In the contemporary business environment, environmental management is increasingly recognized as a strategic determinant of corporate competitiveness rather than a narrowly specialized ecological function. Intensifying environmental risks, stricter regulatory requirements, growing investor attention to ESG criteria, and rising consumer demand for responsible business conduct are reshaping the priorities of corporate governance. As a result, environmental safety is no longer treated as an auxiliary issue but as an integral component of long-term corporate resilience, reputational capital, and sustainable value creation. Companies are compelled to incorporate environmental considerations into strategic planning, risk management, operational processes, and stakeholder communication. International standards such as ISO 14001, EMAS, and GRI, together with broader ESG frameworks, are reinforcing the need for environmentally responsible management models. In this context, environmental management emerges as a critical mechanism through which corporations can reduce ecological risks, improve resource efficiency, strengthen trust among stakeholders, and build durable competitive advantages.

The purpose of the study is to substantiate the role of environmental management as a key driver of corporate competitiveness and to identify the main strategic, organizational, technological, financial, and communication-related dimensions through which environmental safety can be effectively integrated into corporate governance and business development.

The study is based on a conceptual and analytical approach to the interpretation of environmental management within the system of corporate governance. The methodological framework includes the systematization of the principal elements of corporate management, such as transparency, accountability, risk management, strategic planning, ethical conduct, and stakeholder-oriented governance, in relation to environmental safety objectives. The study also generalizes the main categories of environmental risks and examines the mechanisms of their integration into corporate strategy, including environmental management systems, environmental audits, life cycle assessment, carbon footprint accounting, green technologies, and ESG reporting. Particular attention is paid to the classification of key challenges that hinder effective environmental management in corporations.

The study demonstrates that environmental management directly influences corporate competitiveness by strengthening resilience to environmental risks, enhancing reputational standing, and improving access to investment and markets. It is substantiated that environmental risks manifest through financial losses caused by fines and litigation, reputational damage, supply chain disruptions, and rising energy and resource costs. Effective integration of environmental management into corporate governance enables firms to minimize these risks while advancing sustainable development goals. The study identifies several priority areas of environmental safety, including emissions and waste management, energy efficiency and decarbonization, circular economy practices, environmental monitoring, and the adoption of environmentally friendly technologies. It also distinguishes four major groups of challenges: organizational

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challenges, such as insufficient managerial competence and weak sustainability culture; economic challenges, including the high cost of green technologies and limited access to green finance; regulatory and institutional challenges, such as unstable legislation and insufficient incentives for modernization; and social and reputational challenges, including public pressure and the risks of greenwashing. The proposed recommendations show that effective environmental management requires integrating environmental objectives into board-level strategy, strengthening managerial competencies, investing in green and digital technologies, expanding internal control systems, and improving communication with stakeholders through transparent ESG reporting.

Environmental management and corporate governance are deeply interconnected components of modern business management. Companies that systematically integrate environmental safety into strategy, operations, and performance evaluation gain stronger competitive positions, greater investment attractiveness, and improved long-term sustainability. Therefore, environmental management should be viewed not as a temporary trend but as a strategic imperative for corporate development in the context of global ecological and economic transformation.

Further studies should focus on empirical assessment of the relationship between environmental management practices and corporate competitiveness across industries. Additional attention should also be devoted to the digitalization of environmental monitoring, the measurement of ESG-related business outcomes, and the development of sector-specific models for integrating environmental safety into corporate governance systems.

Keywords: corporate management; environmental management; environmental safety; ESG; sustainable development; corporate competitiveness; environmental risks; environmental audit; circular economy; decarbonization; corporate responsibility; corporate strategy.

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Corporate Governance and Team Management: The Synergy of Leadership, Accountability and Collective Effectiveness

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Abstract. In contemporary organizations, corporate governance and team management are increasingly viewed not as isolated managerial domains but as interdependent components of a unified system of organizational effectiveness. The growing complexity of business processes, the acceleration of digital transformation, and the strategic importance of human capital have made collective work, leadership quality, and accountability mechanisms central to long-term corporate development. Under such conditions, the implementation of corporate governance principles depends not only on formal rules, hierarchical control, and strategic documents, but also on how effectively teams cooperate, how clearly responsibilities are distributed, and how transparent decision-making processes are across different levels of management. At the same time, many organizations continue to face a gap between formal governance structures and actual teamwork practices. This contradiction weakens managerial coherence, reduces productivity, and limits the ability of firms to adapt to change. Therefore, the synergy of leadership, accountability, and collective effectiveness becomes an important conceptual and practical basis for strengthening corporate governance.

The purpose of the study is to examine the relationship between corporate governance and team management and to substantiate the synergistic role of leadership, accountability, and collective effectiveness in ensuring strategic alignment, organizational resilience, and long-term corporate performance.

The study applies a conceptual and analytical approach based on the generalization of theoretical and practical issues related to corporate governance and team management. The methodological focus is placed on identifying the main managerial problems that hinder the integration of teamwork into the governance system, including the disconnection between formal governance and real collaboration, insufficient leadership competencies among middle managers, weak incorporation of teamwork into corporate culture, conflicts between individual accountability and collective outcomes, and the limited adaptability of teams to strategic changes. The paper also systematizes a model of synergy based on leadership functions, levels of team responsibility, and elements of collective effectiveness.

The results demonstrate that the synergy of leadership, accountability, and collective effectiveness significantly increases the quality of corporate governance and the success of team management. Effective leadership provides strategic direction, motivates employees, creates psychological safety, and ensures coordination across roles, processes, and goals. Accountability in the team is revealed at three interconnected levels: individual responsibility, mutual responsibility, and corporate responsibility. Their balanced combination enhances trust, reduces conflict, and fosters commitment to shared results. Collective effectiveness is expressed through aligned goals, clear role distribution, efficient communication, mutual support, shared decision-making, and high engagement. The study proves that the integration of these components improves the quality of managerial decisions, reduces agency conflicts, strengthens corporate culture, increases productivity and innovation, and contributes to the formation of resilient teams capable of implementing corporate

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strategy. The proposed recommendations include fostering a team-oriented corporate culture, developing leadership competencies, aligning team goals with corporate strategy, optimizing incentive systems through a balance of individual and team KPIs, improving management transparency, and using digital collaboration tools.

Corporate governance and team management together form a unified model of effective organizational management. Their integration creates a synergistic effect that enhances strategic coherence, strengthens corporate culture, supports innovation, and increases organizational adaptability. In this context, leadership, accountability, and collective effectiveness should be regarded not merely as operational management categories but as strategic resources that determine the effectiveness of corporate governance and the sustainable development of the company.

Further studies should focus on empirical testing of the relationship between team management practices and corporate governance outcomes in different sectors. Additional research is also needed on digital tools for teamwork, the measurement of collective effectiveness, and the role of team-based governance models under conditions of crisis, uncertainty, and post-war recovery.

Keywords: corporate governance; team management; leadership; accountability; collective effectiveness; corporate culture; organizational effectiveness; teamwork; strategic alignment; communication; digital collaboration; organizational resilience.

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Digital Transformation of the Printing Industry as a Driver of Stakeholder-Oriented Corporate Governance

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Abstract. The global printing industry is undergoing profound digital transformation, driven by the spread of digital printing technologies, Web-to-Print platforms, data analytics, and platform-based business models. This transformation extends beyond production processes and directly influences the logic of corporate governance. In particular, it reshapes the way firms interact with customers, suppliers, employees, and other stakeholder groups. The transition from traditional offset printing to digital and service-oriented solutions reflects broader changes associated with the digital economy, where flexibility, responsiveness, and integration increasingly determine competitive performance. In this context, stakeholder-oriented corporate governance becomes especially relevant, since digital technologies create new opportunities for engagement, transparency, and accountability.

The purpose of the study is to examine how the digital transformation of the printing industry influences stakeholder-oriented corporate governance and to identify the main governance implications associated with the adoption of digital printing technologies, Web-to-Print platforms, and integrated digital ecosystems.

The study is based on a conceptual and analytical approach that synthesizes recent industry reports and market analyses on the development of commercial and digital printing. It applies a qualitative interpretation of current technological and organizational changes in the printing sector, focusing on the relationships between digitalization, value creation, and stakeholder engagement. Particular attention is given to the governance effects of Variable Data Printing, Web-to-Print solutions, and the integration of CRM, MIS, and ERP systems into production and service delivery processes.

The findings demonstrate that digital transformation acts as an important driver of stakeholder-oriented corporate governance in the printing industry. First, the adoption of digital printing technologies enhances customer engagement by enabling personalization, on-demand production, and more direct interaction with clients. Second, the integration of digital management systems improves coordination and real-time communication among multiple stakeholder groups, thereby strengthening organizational responsiveness. Third, digital workflows increase traceability, data availability, and operational transparency, which reinforces corporate accountability. The study also shows that digitalization shifts value creation beyond production toward design, customization, and customer relationship management. Three main categories of actors are identified in this transformation: traditional printing firms adopting digital services, digital-native platform providers, and integrated software-plus-printing companies. Among them, platform-based firms display the highest level of stakeholder integration because their operations depend on continuous information exchange and service adaptation. In addition, digital transformation contributes to sustainability and inclusivity through reduced waste, localized supply chains, lower logistics costs, and broader access to printing services for small businesses and individual users.

The study concludes that digital transformation is redefining corporate governance in the printing industry by moving it from a predominantly shareholder-centered model toward a more stakeholder-oriented framework. Firms that successfully combine digital technologies with inclusive governance mechanisms can improve stakeholder relations, strengthen transparency, and generate sustainable competitive advantages. Thus, digitalization should be viewed not only as a technological shift, but also as an institutional and governance transformation.

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Further studies should focus on the empirical assessment of governance effectiveness within digital platform ecosystems in the printing industry. Additional attention should also be paid to the role of regulation, ESG requirements, and governance mechanisms that can ensure stakeholder inclusivity and long-term sustainability in digitally transformed industrial environments.

Keywords: digital transformation; printing industry; corporate governance; stakeholder-oriented governance; stakeholder engagement; digital printing; Web-to-Print; platform economy; digital ecosystems; transparency; sustainability; ESG.

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The Impact of Company Culture on Societal Development Processes

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Abstract. In contemporary corporate governance, company culture increasingly influences social processes beyond organizational boundaries. Growing societal expectations regarding ethical leadership, responsible business conduct, inclusivity, fair working conditions, and sustainable development have intensified attention to organizational values and norms, which shape interactions with employees, partners, customers, local communities, and other stakeholders. In this context, company culture is increasingly recognized as a key factor of social trust, stability, cohesion, and alignment between business interests and societal priorities.

This study aims to examine the impact of company culture on social development. It considers company culture as a system of values, principles, communication patterns, and behavioral practices regulating internal and external organizational interactions. The study is grounded in organizational management, corporate social responsibility, stakeholder management, and sustainable development. It applies theoretical generalization, system analysis, comparison, logical synthesis, and content analysis to explore the relationship between internal corporate values and external social impact.

The findings identify four main dimensions of influence: normative, labor-related, socially responsible, and partnership-based. Company culture shapes ethical standards, strengthens trust in business, and enhances transparency in decision-making. It also improves labor relations and supports human capital development through training, equal opportunities, and safe working conditions. Furthermore, it promotes socially responsible practices, including volunteering, educational, charitable, and environmental initiatives, and extends partnership models beyond the organization, strengthening social capital and social interaction quality. Overall, strong company culture fosters human development, social cohesion, business resilience, and long-term alignment of economic performance with social value.

Keywords: corporate governance; company culture; sustainable development.

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Sales Management Within the Marketing System as a Component of Corporate Governance in the Context of Contemporary Social Development of Society

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Abstract. In the context of ongoing socio-economic transformation and the growing importance of customer-centric approaches, the issue of effective sales management has become particularly relevant. The advancement of digital technologies, shifts in consumer behavior, and the intensification of market competition necessitate the integration of sales processes into the broader corporate governance system.

The aim of this study is to identify the role of sales management within the marketing system as a component of corporate governance, as well as to substantiate its impact on the social development of society. The object of the research comprises sales management processes in contemporary corporations.

The methodological foundation of the study is based on a systems approach, as well as methods of analysis and synthesis, complemented by concepts of marketing management and corporate governance. Sales management is viewed as an integrated process that encompasses planning, organizing, motivating, and controlling the activities of sales units in alignment with the company's overall strategy.

Empirical findings in the field of CRM and sales management indicate that the implementation of digital CRM systems can increase customer retention by an average of 15–30%, depending on the organization's level of digital maturity and industry characteristics. In addition, the use of analytical sales management tools has been shown to improve the performance of sales departments by 12–25%, primarily through more efficient lead management and a reduction in the overall sales cycle. The application of AI-driven CRM solutions contributes to an increased likelihood of meeting or exceeding sales targets, ranging from 20% to 40%, as evidenced by contemporary research on the digital transformation of B2B sales environments. The use of big data analytics technologies also enhances demand forecasting accuracy by approximately 10–20%, which, in turn, supports more efficient inventory optimization and resource management.

An important dimension of modern sales management is its social orientation, which is reflected in the consideration of interests not only of consumers but also of a broader range of stakeholders. The integration of corporate social responsibility principles into sales activities fosters the development of long-term customer relationships and contributes to higher levels of customer loyalty.

The digitalization of sales management processes creates new opportunities for analyzing consumer behavior and personalizing offers. This, in turn, enhances the quality of managerial decision-making, improves responsiveness to market changes, and supports the development of more resilient business models.

The practical significance of the obtained results lies in substantiating the necessity of incorporating sales management as a key element of corporate governance. This contributes to greater transparency of business processes, strengthens stakeholder trust, and supports sustainable socio-economic development of society.

Keywords: marketing, sales management, CRM systems, digitalization, corporate governance

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Automating Corporate Governance: Ai-Driven Computational Systems for Stakeholder Engagement

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Abstract. The growing complexity of stakeholder ecosystems and the rapid pace of digital transformation are reshaping corporate governance practices. Traditional models based on periodic reporting and static communication are increasingly unable to ensure timely and effective stakeholder engagement, particularly in dynamic and uncertain environments.

The aim of this study is to develop a conceptual approach to AI-driven corporate governance that enables continuous, data-informed stakeholder interaction. The object of the research is the stakeholder engagement system within digitally transformed governance frameworks.

The study builds on a systems approach and conceptual modeling, combining elements of artificial intelligence, data-driven decision-making, and governance theory. Particular attention is given to the use of machine learning techniques for processing real-time data and adapting decision-making processes under changing conditions.

The findings indicate that integrating AI into governance processes allows organizations to move beyond static reporting cycles toward continuous stakeholder interaction. This improves the responsiveness and coherence of managerial decisions and supports more flexible governance structures. A key contribution of the study lies in conceptualizing stakeholder engagement as a dynamically adaptive process that integrates prediction, interpretation, and feedback within a unified governance framework. In addition, the use of explainable AI enhances transparency and accountability by making algorithmic decisions more interpretable for stakeholders.

The practical value of the proposed approach lies in improving stakeholder engagement and strengthening corporate governance resilience in the context of digital transformation.

Keywords: Artificial Intelligence (AI), Corporate Governance, Stakeholder Engagement, Digital Transformation, Explainable AI (XAI), Data-Driven Governance

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Events in Corporate Governance as a Form Of Interaction With Stakeholders

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Abstract. In the current context of the development of a socially oriented economy, the digitalization of business processes, and the growing importance of intangible assets, effective communication between corporations and stakeholders is becoming increasingly significant. In this regard, events as a tool of corporate governance are emerging as an important mechanism for building trust, reputation, and long-term partnerships.

The purpose of this study is to determine the role of events in the corporate governance system as a form of interaction with stakeholders and to assess their impact on the social development of society. The object of the study is communication processes in modern corporations.

The methodological basis of the research includes a systemic approach, methods of analysis and synthesis, as well as modern concepts of stakeholder management, event management, and integrated marketing communications. Events are considered as an integrated management tool that combines marketing, communication, and social functions in the process of interaction with various stakeholder groups.

The results show that the use of events in corporate governance contributes to increasing stakeholder engagement, improving corporate reputation, and building sustainable partnerships. For example, organizing business events, presentations, forums, and social initiatives ensures effective feedback and promotes the formation of an open management model. As a result, the transparency of corporate activities and the quality of managerial decision-making are enhanced.

An important aspect is the social orientation of events, which is reflected in addressing the interests of different stakeholder groups. The implementation of educational, charitable, and environmental initiatives contributes to the development of corporate social responsibility, strengthening trust, and increasing the level of social engagement of businesses. For instance, active participation of companies in social initiatives helps to shape a positive image and enhances their reputational capital.

In addition, the digitalization of events opens up new opportunities for interaction with stakeholders. Through the use of online platforms, hybrid formats, and analytical tools, companies can expand their audience, increase communication effectiveness, and respond promptly to changes in the external environment. This provides not only economic benefits but also promotes social integration and access to information.

The practical value of the obtained results lies in substantiating the feasibility of using events as an effective tool of corporate governance. This contributes to improving stakeholder interaction, developing corporate culture, and ensuring sustainable socio-economic development.

Keywords: corporate governance; stakeholder engagement; event management; corporate social responsibility (CSR); digitalization.

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Development of Corporate Governance under Digital Transformation of the Construction Sector Considering Its Impact on the Real Estate Market

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Abstract. Current trends in global economic development are increasingly shaped by the active digitalization of business processes, which significantly affects the functioning of enterprises in the construction sector and the development of the real estate market. Under these conditions, digital transformation is changing traditional approaches to corporate governance by creating new mechanisms of interaction among owners, managers, investors, tenants, developers, and other stakeholders. Corporate governance in the digital environment acquires new characteristics through the use of information technologies that improve the quality of managerial decision-making, increase transparency, optimize internal business processes, and reduce information asymmetry. For the construction sector, which is one of the most capital-intensive and at the same time one of the most inert in terms of innovation adoption, digital transformation has become a particularly important factor. It creates opportunities for increasing productivity, improving project and resource management, enhancing asset control, and forming new models of financing and stakeholder engagement. At the same time, the real estate market is also undergoing substantial transformation, as digital tools reshape property valuation, transaction transparency, risk management, and the overall architecture of interaction among market participants.

The purpose of the study is to substantiate the directions of corporate governance development under the conditions of digital transformation in the construction sector and to determine how digitalization influences the real estate market through changes in governance mechanisms, stakeholder interaction, asset management, and financial instruments.

The study is based on a conceptual and analytical approach to the interpretation of corporate governance development in the context of digital transformation. The methodological framework includes analysis, synthesis, systematization, and generalization of contemporary scientific approaches to digital governance, the digitalization of construction enterprises, and transformations in the real estate market. Particular attention is paid to the role of digital technologies, such as artificial intelligence, blockchain, the Internet of Things, and platform solutions, as well as to the emergence of new financing mechanisms, including financial leasing.

The study demonstrates that digital transformation should be regarded as a key driver of corporate governance development in the construction sector. It is substantiated that the integration of digital technologies into management processes increases transparency of corporate activity, improves the efficiency of stakeholder interaction, optimizes business processes, and reduces transaction costs. The research shows that digitalization in construction contributes to higher enterprise productivity, better organization of design and construction processes, improved resource and asset management, and enhanced quality of managerial decision-making. The real estate market is also substantially influenced by

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digital transformation. The use of big data, artificial intelligence, and blockchain improves the accuracy of property valuation, reduces investment risks, increases transaction transparency, and facilitates the formation of online management platforms and digital ecosystems. An important result of the study is the identification of financial leasing as a strategic financing instrument in the construction sector under digital transformation. Digital technologies support the automation of leasing operations, reduce associated risks, broaden access to financial resources, and contribute to the development of new real estate financing models. The study also proves that digital transformation changes the nature of stakeholder interaction by increasing engagement, improving access to information, strengthening communication, and building trust. Altogether, these changes enhance the efficiency of corporate governance and strengthen the market position of enterprises in both construction and real estate.

Digitalization is a decisive factor in the development of corporate governance in the construction sector and a significant driver of change in the real estate market. It promotes greater management efficiency, better stakeholder coordination, stronger transparency, lower risks, and the creation of innovative financing models. Therefore, digital transformation should be considered not only as a technological process but also as a strategic basis for modernizing governance and ensuring sustainable development in construction-related markets.

Further studies should focus on the development of models for assessing the level of digitalization in corporate governance and measuring its impact on enterprise performance. Additional attention should also be paid to the empirical analysis of digital financial leasing mechanisms, stakeholder behavior in digital ecosystems, and the long-term effects of construction sector digitalization on the structure and stability of the real estate market.

Keywords: corporate governance; digital transformation; construction sector; real estate market; financial leasing; stakeholders; business process optimization; digital technologies; asset management; transparency; digital ecosystems; enterprise performance.

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Business Logistics – Strategic Approaches and Contemporary Challenges

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Abstract. Business logistics represents a critical component of modern enterprises, serving as the backbone for operational efficiency, customer satisfaction, and competitive advantage. In the rapidly evolving global market, companies face increasing pressures to optimize their logistics processes while simultaneously reducing costs, ensuring timely delivery, and maintaining sustainable practices. The integration of technological innovations, such as artificial intelligence (AI), Internet of Things (IoT), big data analytics, and blockchain, has transformed traditional logistics operations into highly dynamic and data-driven systems. Moreover, globalization, urbanization, and the emergence of e-commerce have intensified the need for sophisticated logistics strategies that address complex supply chain networks and diverse market demands. Despite technological advancements, businesses continue to face challenges including supply chain disruptions, rising transportation costs, inventory management inefficiencies, and environmental concerns. Therefore, business logistics has emerged as a strategic asset, requiring comprehensive analysis and innovative solutions to maintain operational resilience and profitability.

The primary aim of this research is to examine contemporary business logistics practices, identify the key challenges faced by enterprises, and explore effective strategies and technological solutions that enhance operational efficiency, sustainability, and competitiveness. The specific objectives of this study include:

–*Analyzing the role of logistics in business competitiveness* – examining how effective logistics management contributes to operational performance, customer satisfaction, and strategic advantage.

–*Identifying key challenges in modern business logistics* – focusing on disruptions, cost pressures, urban delivery complexities, and inventory inefficiencies.

–*Evaluating technological innovations in logistics* – assessing the impact of AI, IoT, big data, and blockchain on logistics operations and supply chain management.

–*Exploring sustainable logistics practices* – investigating the adoption of eco-friendly transportation, packaging, and energy-efficient warehouse management.

–*Proposing strategic solutions for logistics optimization* – suggesting practical approaches, frameworks, and models for improving logistics performance in diverse business contexts.

This research adopts a mixed-methods approach, combining qualitative and quantitative analysis to provide a comprehensive understanding of contemporary business logistics. The study methodology includes: *Literature Review* – An extensive review of scholarly articles, industry reports, and case studies was conducted to examine the evolution of business logistics, technological innovations, and sustainable practices. The literature review also identifies existing gaps and best practices in logistics management. *Survey and Interviews* – A structured survey was distributed to logistics managers, supply chain professionals, and operations executives across various industries. In addition, semi-structured interviews were conducted to gain in-depth insights into practical challenges, technology adoption, and strategic initiatives. *Data Analysis* – Quantitative data from surveys were analyzed using descriptive statistics, correlation analysis, and regression models to identify patterns, trends, and relationships. Qualitative data from interviews were analyzed using thematic analysis to uncover common challenges, innovative practices, and managerial perspectives. *Case Studies* – Select case studies of leading global companies were analyzed to illustrate successful logistics

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strategies, technological implementations, and sustainability initiatives. These case studies provide practical examples of overcoming logistical challenges and achieving operational excellence.

Business logistics has shifted from a purely operational function to a strategic enabler of competitive advantage. Companies that optimize their logistics processes can achieve faster delivery times, reduced operational costs, improved inventory management, and enhanced customer experience. Efficient logistics also supports strategic initiatives such as market expansion, product diversification, and e-commerce growth. The integration of logistics into overall business strategy ensures alignment between supply chain performance and organizational objectives.

Modern businesses face numerous challenges in logistics management. Global supply chain disruptions, caused by geopolitical tensions, pandemics, and natural disasters, have highlighted the vulnerability of traditional logistics models. Rising fuel and transportation costs further strain budgets, necessitating cost-effective routing and distribution strategies. Urbanization and the growth of e-commerce have increased the complexity of last-mile delivery, requiring innovative solutions to meet customer expectations for speed and reliability. Inventory management inefficiencies, including overstocking or stockouts, contribute to financial losses and reduced operational agility. Furthermore, environmental concerns demand that businesses adopt sustainable practices, such as low-emission transportation, optimized packaging, and energy-efficient warehouses.

Technological advancement has revolutionized business logistics by enabling real-time monitoring, predictive analytics, and automated decision-making. Artificial intelligence enhances demand forecasting, route optimization, and inventory control. IoT devices facilitate real-time tracking of shipments, warehouse operations, and fleet performance, allowing managers to respond promptly to disruptions. Big data analytics provide actionable insights into supply chain performance, customer preferences, and market trends. Blockchain technology offers transparency, security, and traceability, ensuring data integrity and reducing the risk of fraud and counterfeit products. The adoption of these technologies has led to increased operational efficiency, reduced costs, and improved service quality.

Sustainability in business logistics has become both an ethical responsibility and a strategic priority. Companies are increasingly implementing green logistics initiatives, such as electric or hybrid vehicles, renewable energy-powered warehouses, and eco-friendly packaging. Lifecycle assessment and carbon footprint monitoring are employed to minimize environmental impact. Sustainable logistics not only addresses regulatory requirements but also enhances corporate reputation and customer loyalty. Businesses that integrate sustainability into their logistics strategy gain long-term competitive advantages while contributing to global environmental goals.

To address contemporary challenges, businesses adopt various strategic solutions. Lean logistics principles reduce waste, streamline processes, and optimize resource utilization. Agile logistics frameworks enhance flexibility and responsiveness to market fluctuations and supply chain disruptions. Intermodal transportation strategies combine multiple modes of transport to reduce costs and improve efficiency. Last-mile delivery optimization leverages route planning algorithms, autonomous vehicles, and local distribution hubs to meet urban delivery demands. Additionally, integrating technology platforms ensures data-driven decision-making, end-to-end visibility, and coordination across supply chain partners. Continuous improvement programs, employee training, and performance monitoring are essential components of successful logistics management.

Business logistics is a cornerstone of operational efficiency and strategic competitiveness in modern enterprises. Effective logistics management enables companies to reduce costs, improve service quality, and enhance customer satisfaction while addressing global market challenges.

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The integration of technological innovations, including AI, IoT, big data, and blockchain, transforms logistics into a dynamic, data-driven, and resilient function. Sustainable logistics practices further reinforce long-term corporate value and environmental responsibility. Companies that adopt strategic solutions, leverage technology, and focus on continuous improvement can overcome logistical challenges, respond to market fluctuations, and achieve operational excellence. Future research should explore the impact of emerging technologies such as autonomous delivery systems, AI-driven predictive maintenance, and digital twins in logistics, as well as the evolving regulatory and sustainability frameworks shaping global business logistics.

In summary, this research emphasizes that business logistics is no longer a secondary operational task but a strategic imperative that directly influences a company's competitiveness, resilience, and long-term success. By understanding contemporary challenges and applying innovative, data-driven, and sustainable solutions, enterprises can create robust logistics systems that support growth, customer satisfaction, and market leadership.

Keywords: organizational culture; psychological safety; trust in management; management effectiveness; leadership style; employee motivation; collectivist culture; ethical culture; organizational support; decision-making quality.

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The Effect of Knowledge Transfer on Organizational Innovation in Businesses: The Role of Responsible Leadership

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Abstract. In the contemporary knowledge-based economy, businesses are increasingly required to transform knowledge into innovation in order to maintain competitiveness, adaptability, and sustainable organizational development. Knowledge transfer has become a strategic process through which employees, teams, and organizational units exchange experience, generate new ideas, and improve existing practices. However, the effectiveness of knowledge transfer depends not only on communication channels and organizational routines, but also on leadership approaches that support trust, ethical decision-making, stakeholder orientation, and employee participation.

The objective of this study is to examine the effect of knowledge transfer on organizational innovation in businesses and to determine the mediating role of responsible leadership in this relationship.

The study applies a quantitative research design. Data were collected from 132 employees working in institutionalized private educational institutions in Istanbul. The research model includes knowledge transfer as the independent variable, organizational innovation as the dependent variable, and responsible leadership as the mediating variable. The reliability and validity of the measurement instruments were tested using Cronbach's Alpha, Composite Reliability, Average Variance Extracted, Confirmatory Factor Analysis, HTMT, and the Fornell–Larcker criterion. Descriptive statistics, Pearson correlation analysis, independent samples t-test, ANOVA, and Structural Equation Modeling were used to test the hypotheses.

The findings demonstrate that all measurement scales have acceptable reliability and validity. Knowledge transfer has a positive and statistically significant effect on responsible leadership. Responsible leadership also has a positive and significant effect on organizational innovation. Moreover, knowledge transfer has a strong direct effect on organizational innovation. The indirect effect of knowledge transfer on organizational innovation through responsible leadership is also statistically significant, confirming the partial mediating role of responsible leadership. The total effect of knowledge transfer on organizational innovation is high and positive, indicating that knowledge sharing contributes to innovation both directly and through leadership mechanisms.

The study confirms that knowledge transfer is a key determinant of organizational innovation. When knowledge circulates effectively within an organization, employees are more capable of generating new ideas, improving practices, and contributing to innovative outcomes. Responsible leadership strengthens this process by creating a supportive, ethical, and trust-based organizational environment. Therefore, businesses should not treat knowledge transfer as a purely technical process, but as a strategic and leadership-dependent mechanism for organizational renewal.

Future studies should test the model in different sectors, organizational cultures, and national contexts. Further research may also compare responsible leadership with other leadership styles and examine additional mediating or moderating variables, such as organizational trust, learning orientation, employee engagement, psychological safety, and digital knowledge management.

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Keywords: knowledge transfer; organizational innovation; responsible leadership; knowledge sharing; innovation management; structural equation modeling; organizational learning; ethical leadership; employee participation; private educational institutions.

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Digital Transformation's Foundation: Structural and Managerial Issues and Obstacles of Hybrid Work

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Abstract. The COVID-19 pandemic accelerated a profound transformation in working life and made hybrid work one of the dominant organizational models in the post-pandemic period. Although hybrid work provides flexibility, reduces commuting time, expands access to talent, and supports work-life balance, its sustainable implementation depends on the ability of organizations to overcome structural, managerial, organizational, and individual barriers.

The objective of this study is to examine the main obstacles encountered in hybrid work systems and to develop strategic recommendations for improving their effectiveness within the broader framework of digital transformation.

The study is based on a conceptual and analytical review of the literature on hybrid work, remote work, digital leadership, organizational culture, employee well-being, and work-life balance. The analysis is structured around the Job Demands-Resources theory and the Conservation of Resources theory, which provide a theoretical basis for understanding the relationship between work demands, organizational resources, employee engagement, burnout, and sustainable performance.

The findings show that hybrid work barriers appear at several interconnected levels. At the structural level, the main problems include insufficient technological infrastructure, cybersecurity risks, data privacy issues, and the need to redesign physical workspaces for collaboration and social interaction. At the managerial level, the most important challenges are weak digital leadership competencies, ineffective remote performance evaluation systems, insufficient feedback mechanisms, and the dilemma between trust and control. At the organizational level, hybrid work may weaken organizational culture, reduce informal communication, create inequalities in access to career opportunities, and negatively affect perceptions of fairness. At the individual level, employees may experience technostress, burnout, social isolation, blurred boundaries between work and private life, quiet quitting, and reduced well-being.

The study concludes that hybrid work should not be treated only as a technological or logistical arrangement. It requires a comprehensive organizational transformation that combines digital infrastructure, trust-based leadership, inclusive culture, fair career systems, employee autonomy, and systematic support for well-being. From the perspective of Job Demands-Resources and Conservation of Resources theories, sustainable hybrid work depends on maintaining a balance between increasing digital work demands and adequate organizational resources.

Future studies should focus on longitudinal analyses of the long-term effects of hybrid work on health, engagement, productivity, and organizational commitment. Further research should also compare hybrid work practices across sectors, generations, and national cultures. Particular attention should be paid to the role of artificial intelligence, the Metaverse, digital monitoring tools, cybersecurity models, and human-centered leadership in shaping the future of hybrid work.

Keywords: hybrid work; remote work; digital transformation; digital leadership; organizational culture; employee well-being; work-life balance; technostress; cybersecurity; trust-based management; organizational justice; future of work.

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Stakeholder Participation in Corporate Strategic Decision-Making: A Managerial Perspective

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Abstract. In contemporary corporate governance, companies are increasingly expected to move beyond a narrow shareholder-oriented model and adopt a broader stakeholder approach. This shift is driven by the growing importance of transparency, ESG principles, non-financial performance, reputational resilience, and long-term sustainability. Stakeholder participation in strategic decision-making allows companies to better understand the expectations of key influence groups, reduce conflicts, improve the quality of managerial decisions, and strengthen trust in corporate governance.

The objective of the study is to substantiate the role of stakeholder participation in the strategic decision-making of companies and to identify managerial mechanisms that ensure effective interaction with stakeholders within the modern corporate governance system.

The study is based on a theoretical and analytical review of Ukrainian and international scientific sources, as well as institutional documents on corporate governance, ESG, stakeholder engagement, and strategic management. The research applies a comparative and systematizing approach to examine stakeholder participation as a managerial mechanism that integrates communication, risk assessment, strategic analysis, corporate transparency, and feedback processes.

The study shows that stakeholder participation is an important condition for mature and responsible corporate governance. It enables companies to identify and rank stakeholder groups, assess their expectations and influence, establish permanent communication channels, include stakeholder positions in strategic analysis, and integrate dialogue outcomes into the selection of strategic alternatives. The findings also demonstrate that stakeholder engagement contributes to crisis management by reducing resistance to change and increasing the legitimacy of managerial decisions. In the ESG context, stakeholder participation strengthens non-financial disclosure, supports sustainability-oriented governance, and improves the information basis for strategic decision-making. The role of boards of directors and top management is particularly important, as they define the formats, boundaries, and practical mechanisms of stakeholder involvement. Digital technologies also enhance stakeholder engagement by supporting timely data exchange, transparency, evidence-based decision-making, and more effective coordination.

The study concludes that stakeholder participation in strategic decision-making should be considered not as an optional communication practice, but as a necessary element of effective corporate governance. It supports the balancing of interests among owners, managers, employees, customers, partners, investors, communities, and society. Such participation improves the quality of strategic decisions, reduces reputational and operational risks, strengthens corporate accountability, and contributes to long-term resilience.

Future research should focus on empirical assessment of stakeholder engagement practices in companies of different sectors, especially in the context of ESG transformation, digital governance, crisis management, and board effectiveness. Further studies should also examine how digital tools influence stakeholder dialogue and the practical integration of stakeholder expectations into strategic decision-making.

Keywords: corporate governance; stakeholders; strategic decisions; stakeholder engagement; ESG; corporate transparency; strategic management; board of directors.

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Features of Corporate Social Responsibility in Polish Corporations

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Abstract. Corporate social responsibility in Polish corporations has developed at the intersection of domestic economic transformation, European integration, and growing international expectations regarding sustainability, transparency, and stakeholder accountability. In Poland, CSR has gradually moved from a largely voluntary and reputational practice toward a more structured and governance-related approach shaped by stock exchange standards, responsible business conduct frameworks, and European reporting rules. The Polish context is distinctive because corporations operate under the simultaneous influence of post-transition market development, strong EU regulatory convergence, and increasing pressure to embed environmental, social, and governance principles into managerial practice. As a result, CSR in Polish corporations should be understood not merely as philanthropy or image-building, but as an evolving managerial system that combines reporting, stakeholder dialogue, environmental responsibility, employee-related policies, and community engagement. This transformation has become more visible with the expansion of sustainability reporting standards and the wider diffusion of responsible business conduct frameworks in Poland.

The purpose of this abstract is to identify and substantiate the main features of corporate social responsibility in Polish corporations, with particular attention to the influence of European regulatory requirements, capital market institutions, stakeholder expectations, and the practical diversity of CSR implementation across sectors.

The study is based on a conceptual and analytical approach. It synthesizes academic literature on CSR in Poland, official European Commission materials on sustainability reporting, OECD materials on responsible business conduct in Poland, and institutional evidence related to corporate sustainability participation and reporting. The methodological logic combines stakeholder theory, responsible business conduct principles, and an institutional perspective on corporate adaptation to regulatory and market environments. Special attention is paid to disclosure practices, sectoral differences, governance implications, and the relationship between voluntary CSR traditions and increasingly formalized ESG-related obligations.

The analysis indicates that CSR in Polish corporations is characterized by several defining features. First, it has a strong compliance and reporting dimension due to the growing influence of EU sustainability reporting rules, especially the CSRD and ESRS framework, which are pushing corporations toward more formalized, comparable, and governance-linked disclosures. Second, CSR in Poland retains a significant stakeholder and reputational dimension, with visible emphasis on employee relations, community engagement, environmental responsibility, and ethical business conduct. Third, implementation is uneven across sectors and firms. Evidence from Polish listed companies shows considerable diversity in disclosure patterns, while more environmentally sensitive sectors, such as energy and mining, tend to disclose more CSR-related information and more often integrate sustainability into management systems. Comparative evidence also suggests that Polish listed corporations have historically reported less extensively than firms in some more mature Western European markets, which points to an ongoing transition rather than a fully consolidated CSR model. Fourth, Polish corporations increasingly operate within international responsible business conduct networks and standards, as reflected in Poland's active UN Global Compact network and the OECD review of Poland's National

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Contact Point. Finally, CSR in Polish corporations is becoming more closely connected with corporate governance, risk management, and long-term competitiveness, which means that social responsibility is gradually being institutionalized as part of strategic management rather than treated as a separate communication function.

CSR in Polish corporations has distinctive features shaped by EU-driven regulation, transitional market development, sectoral asymmetry, and the growing institutionalization of sustainability expectations. Its current profile combines voluntary stakeholder-oriented practices with increasingly mandatory reporting and due-diligence elements. This makes Polish corporate CSR both adaptive and hybrid: still diverse in practice, but increasingly standardized in governance logic. As a result, CSR is becoming a more important determinant of trust, legitimacy, and strategic resilience in Polish corporations.

Further studies should focus on empirical comparisons between Polish corporations of different sizes and sectors, especially between listed and non-listed firms. Additional research is needed on how CSRD implementation changes managerial behavior, board oversight, and stakeholder engagement in Poland. It would also be valuable to examine the relationship between CSR maturity, financial performance, and corporate reputation in Polish corporations during the transition from voluntary CSR to more comprehensive ESG governance.

Keywords: corporate social responsibility; Polish corporations; sustainability reporting; stakeholder management; ESG; responsible business conduct; Warsaw Stock Exchange; corporate governance.

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Global Trends in the Development of Digital Competencies of Corporate Secretaries in International Corporations

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Abstract. The digital transformation of corporate governance has substantially changed the professional profile of corporate secretaries in international corporations. Traditionally, the corporate secretary was primarily associated with procedural support for the board, preparation of documentation, minute-taking, and compliance with formal governance requirements. However, recent developments show that this role is being reshaped by virtual meetings, hybrid governance models, digital reporting environments, artificial intelligence tools, cybersecurity risks, and increasing expectations regarding ESG integration and regulatory responsiveness. Professional governance bodies now describe the governance landscape as one defined by disruption, new technologies, crisis management, and the need for more strategically capable governance professionals. At the same time, the use of digital tools in board work creates new risks related to data accuracy, cybersecurity, information overload, and the quality of governance communication. Therefore, the development of digital competencies among corporate secretaries has become an essential condition for effective governance in international corporations.

The purpose of the study is to identify and substantiate the main global trends in the development of digital competencies of corporate secretaries in international corporations and to determine how these competencies influence the strategic, coordinating, and compliance-related functions of the corporate secretary in a rapidly digitalizing governance environment.

The study is based on a conceptual and analytical approach to the interpretation of the evolving role of corporate secretaries. The methodological basis includes the analysis and synthesis of recent professional governance materials, institutional reports, and governance-focused publications devoted to the digital transformation of board processes. Special attention is paid to themes repeatedly identified in international governance discourse, including the strategic use of AI, cyber resilience, hybrid and virtual board support, digital reporting integrity, and ESG-related governance coordination. The study also uses logical generalization to identify the most stable directions of competence development across jurisdictions and corporate governance contexts.

The analysis demonstrates that the development of digital competencies of corporate secretaries follows several major global trends. First, the role is moving from administrative support toward strategic governance enablement. AI-powered board tools and digital governance platforms are increasingly used to automate routine tasks, accelerate board preparation, improve access to information, and free time for more strategic contributions. Second, digital literacy is no longer sufficient on its own. Corporate secretaries increasingly need competencies in the critical evaluation of AI-generated content, because governance professionals have expressed growing concern about the accuracy and reliability of AI-supported board reporting. Third, cybersecurity and digital resilience have become core competence areas. Governance institutions increasingly emphasize that boards must oversee cyber risk, incident response, and secure collaboration, and corporate secretaries play an important role in structuring this oversight. Fourth, hybrid and virtual governance models require advanced competencies in digital coordination, secure communication, and maintaining board cohesion and decision quality in distributed environments. Fifth, digital competence is increasingly connected with ESG governance. Company secretaries

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are expected to support the integration of sustainability reporting requirements, changing disclosure frameworks, and board-level oversight of ESG priorities. Finally, digital competencies increasingly include governance process simplification, digital workflow management, and the ability to connect technology adoption with ethical, regulatory, and reputational considerations. Altogether, these trends indicate that the modern corporate secretary must combine technological fluency with governance judgment, risk awareness, and strategic communication skills.

The study confirms that digital competencies have become a fundamental component of the professional development of corporate secretaries in international corporations. Their role is increasingly defined by AI readiness, cybersecurity awareness, hybrid governance support, digital reporting control, and ESG-related coordination. As a result, the corporate secretary is evolving into a key governance actor who ensures that digital transformation strengthens rather than weakens transparency, accountability, and board effectiveness.

Further studies should focus on empirical assessment of the digital competence profiles of corporate secretaries across sectors and jurisdictions. Additional research is needed on the relationship between digital competencies and board effectiveness, as well as on training models that best prepare corporate secretaries for AI-enabled governance, cyber oversight, ESG reporting, and cross-border regulatory coordination in international corporations.

Keywords: corporate secretaries; digital competencies; international corporations; corporate governance; artificial intelligence; cybersecurity; ESG governance; hybrid board management.

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Developing Digital Competencies of Construction Sector Employees for Post-War Recovery in Ukraine

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Abstract. The post-war economic recovery of Ukraine will depend not only on financial resources and physical reconstruction, but also on the human capacity to rebuild infrastructure, housing, and productive assets using modern technologies and management approaches. Recovery priorities identified for 2025 include major investment needs in infrastructure-related sectors, including housing and energy, which increases the strategic importance of the construction industry in Ukraine's broader reconstruction agenda. At the same time, contemporary construction is becoming increasingly digital. Across Europe, the spread of Building Information Modelling (BIM), digital project coordination, prefabrication, 3D printing, and data-based resource management is raising the level of digital competence required throughout the workforce. In Ukraine, this trend is especially relevant because post-war rebuilding creates an opportunity not merely to restore what was lost, but to modernize the construction sector according to more efficient, transparent, and resilient standards.

The purpose of the study is to substantiate the importance of developing digital competencies among employees of construction companies in the context of Ukraine's post-war economic recovery and to identify the key competency areas, organizational prerequisites, and practical directions necessary for integrating digital skills into reconstruction-oriented corporate development.

The study is based on a conceptual and analytical approach. It synthesizes recent evidence on Ukraine's reconstruction needs, digital business transformation, vocational education, and the digitization of construction processes. The methodological basis combines systems analysis with a competency-based perspective. Digital competence is interpreted in line with the broader European understanding of knowledge, skills, and attitudes needed to use digital technologies confidently, critically, and safely. Particular attention is paid to BIM-related skills, digital collaboration, data literacy, cybersecurity awareness, and the ability to work in digitally mediated project environments.

The analysis shows that the development of digital competencies in Ukrainian construction companies should be treated as a strategic condition of successful post-war recovery. First, reconstruction will likely intensify labour demand in technical and construction occupations, making workforce development a central policy and managerial task. Second, digital construction tools, especially BIM, are increasingly viewed as essential for post-war rebuilding in Ukraine because they improve coordination, transparency, and lifecycle management of projects. Third, digital competency development must be multi-level. At the basic level, employees need digital literacy, safe use of platforms, and skills for handling online documentation and communication. At the intermediate level, workers and supervisors need competencies in project management systems, digital quality control, and data-

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driven reporting. At the advanced level, engineers, designers, and managers need BIM, digital twin, and interoperable workflow capabilities. Fourth, organizational support is essential: without training systems, incentives, and management commitment, digital transformation in construction remains fragmented. This is particularly important in Ukraine, where broader OECD evidence shows that digital-skills gaps remain a challenge and that digital business transformation requires structured support mechanisms and competence frameworks. Thus, digital competencies should be integrated into corporate training, vocational partnerships, and reconstruction planning as part of a long-term modernization strategy rather than as isolated technical skills.

The development of digital competencies among construction company employees is a necessary prerequisite for Ukraine's effective post-war economic recovery. These competencies support higher project efficiency, more transparent management, improved coordination, and better alignment with European construction standards. In this sense, digital competency development is not only a workforce issue, but also a factor of sectoral resilience, modernization, and recovery quality.

Further studies should focus on empirical assessment of digital-competency gaps across different categories of construction workers in Ukraine, the design of sector-specific training models for reconstruction needs, and the evaluation of how BIM and related digital tools affect project outcomes, labor productivity, and governance quality in post-war rebuilding programs.

Keywords: digital competencies; construction companies; post-war recovery; Ukraine; Building Information Modelling; workforce development; digital transformation; reconstruction.

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Interaction of Polish Corporations and Education in Training a New Generation of Specialists

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Abstract. In the contemporary Polish economy, the interaction between corporations and the education system is becoming a strategically important condition for preparing a new generation of specialists capable of working in a rapidly changing labor market. This issue is especially relevant in the context of digital transformation, demographic pressure, technological upgrading, and the growing demand for advanced skills in business, industry, and services. Poland's development path within the European Union has strengthened the need to align education and training with labor market requirements, while the diffusion of automation, artificial intelligence, and data-driven management is changing the skill profile expected from future employees. At the same time, institutional analyses indicate that Poland continues to face skill mismatches, uneven participation in lifelong learning, and insufficient science-business and employer-training cooperation in some regions and sectors. These challenges make the relationship between corporations and education not merely desirable, but necessary for sustainable economic development and talent formation.

The purpose of this study is to substantiate the main features of interaction between Polish corporations and the education system in training a new generation of specialists, and to identify the institutional, organizational, and strategic mechanisms through which such cooperation can improve workforce readiness, reduce skill mismatches, and strengthen the long-term competitiveness of corporations operating in Poland.

The study is based on a conceptual and analytical approach. It synthesizes OECD evidence on Poland's skills strategy and regional labor market mismatches, European educational policy materials, World Economic Forum data on future skill needs, and Polish and European institutional reports concerning entrepreneurship promotion, training adaptation, and business-education cooperation. The methodological basis combines systems analysis, institutional interpretation, and labor-market-oriented assessment of educational alignment. Particular attention is paid to lifelong learning, employer engagement in curriculum adaptation, regional cooperation between firms and training institutions, and the role of corporations in shaping practical learning pathways.

The analysis demonstrates that the interaction of Polish corporations and education in training new specialists has several characteristic features. First, it is increasingly skills-driven, as employers seek closer alignment between educational outcomes and practical labor market needs, especially in digital, technical, and managerial fields. Second, this interaction is becoming more institutionalized through national and regional skills strategies, sectoral councils, and public support mechanisms coordinated by Polish and European institutions. Third, cooperation remains uneven. OECD and EU-related evidence shows that in some Polish regions gaps in collaboration between employers and training institutions continue to hinder talent matching and regional attractiveness, which means that the effectiveness of cooperation depends heavily on local ecosystems and trust between actors. Fourth, corporations are playing a growing role not only as labor market recipients but also as co-creators of training content, practical placements, and professional development pathways. This is particularly important in the context of Future of Jobs projections, which show that employers increasingly prioritize reskilling, analytical thinking, technological literacy, and adaptability. Finally, the interaction between corporations and education in Poland is gradually shifting from a narrow recruitment function toward a broader partnership model based on lifelong learning, employability, curriculum relevance, and innovation capacity. Such a model

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improves workforce readiness while helping corporations secure the human capital needed for digital and competitive transformation.

The interaction between Polish corporations and the education system is becoming a key factor in training a new generation of specialists under conditions of technological change and market uncertainty. Its effectiveness depends on the quality of employer engagement, institutional coordination, curriculum adaptation, and regional cooperation. In this sense, business-education interaction should be regarded as a strategic mechanism for reducing skill mismatches, supporting innovation, and strengthening corporate and national competitiveness in Poland.

Further studies should focus on empirical comparisons between sectors and regions in Poland, especially regarding the effectiveness of employer involvement in curriculum design and work-based learning. Additional research is needed on how Polish corporations integrate digital skill needs into educational partnerships and how such cooperation affects long-term employability, innovation performance, and talent retention.

Keywords: Polish corporations; education-business cooperation; skills development; workforce readiness; lifelong learning; digital skills; labor market matching; talent development.

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Legal Protection of Intellectual Property in the EU Countries and Ukraine

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Abstract. Legal protection of intellectual property has become a central element of economic development, innovation policy, and fair competition in both the European Union and Ukraine. In contemporary knowledge-based economies, intellectual property protection is no longer limited to safeguarding individual authors or inventors. It functions as a broader legal mechanism that supports technological progress, investment attractiveness, market transparency, and the commercialization of innovation. In the European Union, this protection is built on a combination of harmonized legal instruments, centralized registration systems, and enforcement mechanisms designed to ensure a high and relatively uniform level of protection across Member States. A key role is played by Directive 2004/48/EC, which establishes measures, procedures, and remedies for enforcing intellectual property rights, while the EUIPO administers EU trade marks and registered EU designs. Ukraine, for its part, has been aligning its intellectual property framework with international and European standards through treaty participation, legislative reform, and institutional development. WIPO identifies Ukraine as a member of more than twenty WIPO-administered treaties, and the Ukrainian National Office for Intellectual Property and Innovations functions as the national IP office. These developments make comparative analysis of the EU and Ukraine especially relevant in the context of legal modernization and European integration.

The purpose of the study is to identify the main features of legal protection of intellectual property in the EU countries and Ukraine, to compare their institutional and regulatory approaches, and to determine the key directions of further convergence between the Ukrainian system and the European legal framework.

The study is based on a conceptual and analytical approach that combines legal comparison, institutional analysis, and normative interpretation. The methodological basis includes the examination of EU legal acts, official EUIPO and European Commission materials, WIPO country profiles, and Ukrainian intellectual property institutions and legislation. Particular attention is paid to enforcement mechanisms, institutional structures, treaty participation, and recent legislative adaptation in Ukraine.

The analysis shows that the EU system of intellectual property protection is characterized by a high degree of legal harmonization and institutional specialization. The Enforcement Directive requires Member States to provide fair, equitable, effective, and proportionate remedies against IP infringements, while EUIPO provides centralized protection for trade marks and designs at the Union level. The European Commission also continues to review enforcement practice, including proportionality, injunctions, and the interaction between IP enforcement and data protection. Ukraine's system is developing in the direction of closer approximation to European and international standards. WIPO materials confirm Ukraine's broad treaty participation, while institutional reforms have strengthened the role of the national IP authority. A significant example of legislative modernization is Ukraine's Law No. 2811-IX on Copyright and Related Rights, in force since January 1, 2023. Ukrainian official materials also show ongoing institutional development, including digitalized filing services and the introduction of mediation mechanisms in the field of intellectual property. Overall, the comparison demonstrates that the EU model is more integrated and procedurally standardized, whereas Ukraine's model remains in a phase of active legal and institutional adaptation,

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though its trajectory is clearly aligned with European practice.

Legal protection of intellectual property in the EU countries and Ukraine is based on shared principles of protection, enforcement, and support for innovation, but differs in the degree of institutional maturity and harmonization. The EU system demonstrates stronger supranational coordination and procedural uniformity, while Ukraine is advancing through legislative reform, institutional modernization, and approximation to European standards. Strengthening this convergence is important for Ukraine's innovation environment, business confidence, and further integration into the European economic and legal space.

Further studies should focus on empirical assessment of IP enforcement effectiveness in Ukraine, sector-specific challenges related to digital and AI-generated content, and the practical impact of legal harmonization with EU rules on innovation activity, judicial protection, and business behavior. Comparative research on court practice, administrative remedies, and mediation in IP disputes would also be valuable.

Keywords: intellectual property; legal protection; European Union; Ukraine; copyright; trade marks; IP enforcement; legal harmonization.

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SECTION 2
Financial aspects of corporate governance

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Financial Management in the Corporate Governance System

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Abstract. Corporate finance management represents a comprehensive system centered on the corporation as the primary object of managerial activity, while the overall goal of the system is to establish effective relationships with the external environment. Proper management of a company's financial resources ensures control over financial flows and involves the process of forming strategic financial goals and implementing measures that influence their achievement.

The relevance of this study stems from the need for competent management of financial resources as a key factor in the sustainable development of enterprises in the context of digital transformation and economic instability. In the era of globalization and sanctions, effective financial management becomes a key tool for ensuring the competitiveness of corporate structures.

The scientific problem lies in the existing contradictions:

- between traditional financial management models and the requirements of the digital economy;
- in the need to increase the flexibility of financial management and the persistent rigidity of corporate structures;
- between global trends in financial transformation and national specifics of management.

Modern practice shows that corporate finance includes relationships aimed at financing current activities and implementing long-term strategic initiatives. Within the framework of corporate financial management, emphasis is placed on capital planning and attraction strategies, efficient allocation of financial resources between core production and auxiliary activities, and their adaptation to changing market conditions.

The main criterion for successful corporate financial management is the sustainable growth of financial results, reflected both in the increase of income from core activities and in achieving profitability from related activities.

In the course of the study, we have identified the main tasks of financial management in corporate governance:

1. Strategic planning. The task of developing guiding principles includes creating a detailed plan, implementation strategy, and defining the ultimate goal, which may involve managing financial operations, increasing profit, and optimizing capital allocation. This process is closely related to the strategic planning function, which encompasses all activities associated with the formation of strategic goals and their subsequent implementation.

2. Forecasting. In the context of financial management, forecasting involves developing ideas about the future long-term financial condition of an enterprise or corporation. It is important to emphasize the difference between forecasting and planning: while the main goal of planning is the implementation of specific goals and strategies, forecasting does not imply direct implementation of predicted scenarios; rather, its purpose is to analyze e

3. Organization. Modern organizations strive to unite groups of individuals to implement a specific financial plan, guided by officially approved standards and methodologies.

4. Regulation. In the context of financial management, regulation acts as a method of managing the financial system aimed at achieving overall stability and adapting to unexpected crisis situations.

5. Coordination. Coordination in financial management ensures the effective functioning of all components of the management system by fostering close cooperation between operational units, management units, and other elements, leading

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to harmonization of internal processes and achievement of common goals.

6. Motivation. In financial management, motivation involves engaging and encouraging employees of financial departments to show interest in the results of their work.

7. Control. In modern financial management practice, control includes auditing the activities and performance of individual departments of enterprises and achieving key production and financial goals.

Thus, financial management plays a key role in corporate governance due to its ability to coordinate financial flows, enabling effective management of company activities, and is based on the following principles:

1. Regardless of the company's production sector, all strategic and operational decisions made at the management level have direct or indirect consequences for the financial stability and efficiency of the organization. This highlights the crucial importance of financial management and its comprehensive integration into the enterprise management system, ensuring efficient allocation and use of resources, which ultimately contributes to achieving the company's strategic goals.

2. The multifaceted nature of decision-making in management. All decisions related to the creation, distribution, and use of an organization's financial resources and capital flow

3. High staff turnover. Even the most successful financial management methods in the corporate environment, including the collection, allocation, and use of funds that have previously proven effective, are not necessarily suitable for reuse under current business conditions.

4. Polymorphism of strategies in developing unique managerial initiatives. Any strategy aimed at creating and using financial resources within an enterprise must strictly take into account various strategic alternatives.

5. Focus on long-term growth goals of the corporate structure.

In the context of the Ukrainian economy, financial management of corporate structures has a number of important features determined by the following factors:

1. Corporate governance features: high ownership concentration (dominance of large shareholders); weak development of minority shareholder institutions; prevalence of vertically integrated structures; specific interaction with government authorities.

2. Financial features: high share of debt financing (on average 45–55% of capitalization); limited access to long-term credit sources; dominance of short-term planning (1–3 year horizon); high volatility of hryvnia-denominated indicators.

3. Adaptation of international practices: modified implementation of zero-based budgeting (ZBB); specific approaches to foreign exchange risk management; specifics of ERP system implementation; specifics of corporate reporting.

Keywords: financial management; corporate governance; strategic planning; forecasting; regulation; control; strategic and operational decisions; management; financial features; international practices; managerial initiatives.

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Artificial Intelligence-Enhanced Fundamental Analysis for Stock Selection During Inflationary Phases in the Indian Economy

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Abstract. Inflation is one of the most influential macroeconomic factors affecting stock market behaviour, investment planning, and firm performance, particularly in emerging economies such as India. During inflationary periods, companies face pressure from rising input costs, changing consumer demand, interest-rate adjustments, and increased market volatility. Under such conditions, stock selection becomes more complex because investors must distinguish between firms that can preserve profitability and those that are more vulnerable to inflationary stress. Traditional fundamental analysis has long been used to evaluate corporate strength through financial statements, ratio analysis, trend analysis, earnings indicators, and SWOT assessment. However, its dependence on historical data and limited capacity to capture fast-changing market signals reduce its effectiveness in highly volatile environments. In this context, the growing application of artificial intelligence offers an important analytical extension by enabling pattern recognition, predictive insights, and more adaptive investment decisions.

The study aims to examine the effectiveness of integrating artificial intelligence with fundamental analysis for stock selection during inflationary phases in the Indian economy, with special reference to selected NSE-listed companies from the energy, information technology, and banking sectors.

The research adopts a descriptive and analytical design based entirely on secondary data. Five major Indian companies were selected through convenience sampling: Reliance Industries Ltd, Tata Consultancy Services Ltd, Infosys Ltd, HDFC Bank Ltd, and ICICI Bank Ltd. The study period covers 2019-2024, with detailed financial performance analysis concentrated on 2021-2025. Data were collected from annual reports, financial reports, and market platforms such as the National Stock Exchange of India, Bombay Stock Exchange, Moneycontrol, and Screener. The analysis combines traditional tools of fundamental analysis, including ratio analysis, trend analysis, earnings per share growth, return on equity, net profit performance, and SWOT-based interpretation, with AI-oriented predictive analysis to assess investment attractiveness under inflationary conditions.

The findings show that companies with stronger financial fundamentals, sustained earnings growth, efficient capital utilization, and manageable debt structures demonstrate greater resilience during inflationary phases. TCS and Infosys emerged as operationally efficient and financially reliable firms, while HDFC Bank and ICICI Bank showed strong capital stability and growth momentum. Reliance displayed market dominance and large-scale revenue strength, although its inflation sensitivity was more mixed due to sector-specific effects. The sectoral analysis suggests that inflation affects industries unevenly: IT firms experience short-term pressure from wage inflation and global demand moderation, banks may benefit from higher interest rate spreads, and conglomerates such as Reliance may act as partial inflation hedges. The study further indicates that artificial intelligence improves stock selection by supplementing traditional financial analysis with predictive capability, cross-variable interpretation, and objective scoring of firm strength. Thus, AI makes the evaluation process more dynamic and less dependent on static historical interpretation alone.

The study concludes that the integration of artificial intelligence with fundamental analysis provides a more robust framework for

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stock selection during inflationary periods in India. Firms with strong earnings quality, consistent profitability, and strategic resilience are more likely to perform better when inflation intensifies. AI strengthens this process by reducing uncertainty and improving analytical precision in investment decision-making.

Future research may extend the sample to more sectors and firms, incorporate macroeconomic variables such as interest rates and exchange rates, and test AI-based stock selection models using primary market data and advanced statistical validation techniques.

Keywords: artificial intelligence; fundamental analysis; stock selection; inflation; Indian economy; NSE-listed companies; predictive analytics; financial performance; earnings per share; return on equity; investment decision-making; stock market volatility.

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The Impact of Digital Banking on Customer Satisfaction and Financial Performance of Banks

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Abstract. The digital transformation of banking has fundamentally altered the way financial services are produced, delivered, and experienced. In India, this transformation has accelerated due to the expansion of smartphone use, internet penetration, the Digital India initiative, the growth of Unified Payments Interface transactions, and the increasing integration of artificial intelligence into banking operations. As a result, digital banking has moved beyond being a supplementary service and has become a central component of banking strategy. This transition has generated major benefits in the form of speed, convenience, accessibility, and process efficiency, while also creating new challenges related to cybersecurity, technological reliability, customer trust, and digital inclusion. In a highly competitive environment shaped by fintech firms and digital-only banks, customer satisfaction with digital services has become closely linked to the financial sustainability and long-term competitiveness of banks. Therefore, understanding the relationship between digital banking service quality, customer satisfaction, and financial performance is of substantial academic and managerial importance.

The study aims to examine the impact of digital banking on customer satisfaction and the financial performance of banks, with particular emphasis on how core dimensions of digital service quality such as ease of use, transaction speed, security, customer support, and user interface design shape customer perceptions and influence banking outcomes.

The study adopts a mixed-methods research design combining quantitative customer-level evidence with financial performance analysis. Primary data were collected through a structured survey administered to 150 banking customers, while secondary data were drawn from bank reports, RBI publications, banking websites, and relevant academic studies. The research uses a cross-sectional design for customer satisfaction analysis and a time-series perspective for financial interpretation. The analytical tools include percentage analysis, mean, standard deviation, correlation analysis, chi-square testing, regression analysis, ANOVA, and financial ratio analysis. Digital banking dimensions are treated as explanatory variables, customer satisfaction as an intermediate outcome, and financial performance as the broader organizational outcome.

The findings show that digital banking has a significant positive impact on customer satisfaction. Respondents reported relatively high levels of satisfaction with ease of use, transaction speed, user interface design, and overall digital banking experience, whereas customer support received comparatively lower evaluations. Correlation results indicate a strong positive relationship between digital banking service quality and customer satisfaction, with transaction speed, ease of use, and interface design emerging as especially influential. The chi-square test confirms that ease of use significantly affects customer satisfaction, while regression analysis demonstrates that digital service variables explain a substantial proportion of the variation in overall satisfaction. The evidence further suggests that improved customer satisfaction contributes to greater preference for digital banking channels and stronger customer loyalty. From a financial perspective, the study indicates that digital banking supports banks through lower operating costs, higher transaction efficiency, improved service reach, and stronger long-term profitability. At the same time, the findings acknowledge the existence of significant barriers, particularly cybersecurity threats, digital fraud risk, customer trust deficits, technology costs, and digital literacy gaps.

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The study concludes that digital banking is a major driver of both customer satisfaction and financial performance in the modern banking environment. However, the benefits of digitalization are maximized only when banks combine technological efficiency with security, reliability, responsive customer support, and user-centered design. Digital banking should therefore be treated not merely as a technological upgrade, but as a strategic and customer-centered transformation of banking services.

Future studies may expand the sample across different regions and bank categories, compare traditional banks with neo-banks, incorporate longitudinal customer behavior data, and assess the long-term financial effects of AI-enabled personalization, cybersecurity investment, and digital trust formation.

Keywords: digital banking; customer satisfaction; financial performance; Indian banking sector; digital transformation; transaction speed; ease of use; cybersecurity; user interface design; customer loyalty; operational efficiency; digital trust.

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Impact of Basel III Capital Adequacy Norms on the Profitability of the Indian Banking System

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Abstract. The Basel III framework emerged as a major regulatory response to the structural weaknesses revealed by the global financial crisis of 2007-2009. By raising minimum capital requirements, strengthening capital quality, and introducing additional prudential buffers, Basel III aimed to improve banking-sector resilience and reduce the probability of systemic instability. In India, the Reserve Bank of India adopted Basel III norms through a phased implementation process, requiring scheduled commercial banks to maintain capital levels above the international minimum threshold. Although stronger capital adequacy improves loss-absorption capacity and enhances depositor confidence, it may also influence profitability because banks must allocate a larger share of resources toward regulatory capital compliance. This creates an important empirical question for the Indian banking system, particularly in a context marked by significant variation in governance quality, asset quality, and operational efficiency between public and private sector banks. Against this background, an assessment of how Basel III capital adequacy norms relate to profitability is both academically relevant and practically important for regulators, investors, and banking institutions.

The study aims to examine the impact of Basel III capital adequacy norms on the profitability of selected Indian banks during the period 2015-2024, with particular emphasis on the relationship between Capital Adequacy Ratio (CAR), Return on Assets (ROA), Return on Equity (ROE), and Net Non-Performing Assets (NPA), as well as on differences between public and private sector banks.

The research is based on a quantitative descriptive-analytical design using secondary panel data for five high-capital scheduled commercial banks in India: State Bank of India, Punjab National Bank, HDFC Bank, ICICI Bank, and Axis Bank. The study period covers ten years from 2015 to 2024, producing a balanced panel of 50 bank-year observations. Data were collected from audited annual reports of the selected banks, the Reserve Bank of India Database on Indian Economy, and RBI reports on trends and progress in banking. The analysis employs Pearson correlation, simple and multiple linear regression, independent samples t-test, and one-way ANOVA to evaluate the association between capital adequacy and profitability and to compare performance across ownership groups and individual banks.

The findings indicate that the mean CAR of the selected banks remained comfortably above the regulatory minimum throughout the study period, demonstrating strong compliance with Basel III norms. Private sector banks consistently maintained higher CAR levels than public sector banks, reflecting superior capital strength and risk-absorbing capacity. The results further show that higher CAR is positively associated with ROA and ROE, suggesting that stronger capitalization supports profitability rather than constraining it. At the same time, Net NPA emerges as a major negative determinant of performance, with higher NPA levels exerting substantial downward pressure on both asset- and equity-based returns. Public sector banks, particularly Punjab National Bank during the middle years of the study period, experienced pronounced profitability weakness due to elevated NPA burdens, while private sector banks such as HDFC Bank and ICICI Bank recorded stronger and more stable performance. The t-test and ANOVA results confirm statistically significant differences in CAR, ROA, ROE,

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and NPA across the sampled banks and between public and private banking segments.

The study concludes that Basel III capital adequacy norms have contributed positively to the financial resilience of the Indian banking system, but their profitability effects are not uniform across institutions. Banks with stronger governance, better credit risk management, and lower NPA levels are more capable of translating capital strength into sustained profitability. Thus, capital adequacy and profitability should be viewed as complementary outcomes when supported by sound asset quality and operational discipline.

Future studies may expand the sample to a larger set of Indian banks, incorporate macroeconomic and governance variables, and apply advanced panel econometric methods to examine the long-term dynamic effects of Basel III implementation on profitability, stability, and lending behaviour.

Keywords: Basel III; capital adequacy ratio; bank profitability; Indian banking system; return on assets; return on equity; non-performing assets; banking regulation; financial stability; public sector banks; private sector banks; risk management.

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Adaptive Financial Management in Countercyclical Conditions for Ensuring Corporate Resilience

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Abstract. The Ukrainian economy and corporate sector currently operate under unprecedented conditions shaped by full-scale war, systemic instability, structural imbalances, and deep uncertainty. In such an environment, traditional linear models of financial management have become insufficient, as corporations are forced to function in a reality characterized by discontinuity, unpredictability, and the spread of chaotic external influences. Under these circumstances, the concept of cyclical development is increasingly replaced by countercyclicality, where risks are singular, difficult to forecast, and only partially manageable. For Ukrainian corporations, this means that financial resilience can no longer be based solely on conventional indicators of efficiency, profitability, or capital adequacy. Instead, resilience depends on adaptability, rapid managerial response, and the ability to transform business models under pressure. As a result, adaptive financial management emerges as a critical mechanism for preserving business continuity, supporting operational flexibility, and ensuring the capacity of corporations to survive and develop in a volatile and hostile environment.

The purpose of the study is to examine the role of adaptive financial management in ensuring the resilience of corporations under countercyclical conditions and to identify the main challenges, instruments, and practical cases that characterize the experience of Ukrainian corporations during wartime and broader systemic crisis.

The study is based on a conceptual and analytical approach to the interpretation of adaptive financial management in an environment of countercyclical shocks. The methodological basis includes logical generalization, comparative interpretation of managerial practices, and the systematization of current financial and organizational responses used by Ukrainian corporations. The analysis focuses on key challenges such as macroeconomic instability, wartime risks, relocation needs, infrastructure losses, and liquidity constraints. In addition, the study considers practical corporate cases and public policy support instruments as illustrations of adaptive responses.

The research demonstrates that adaptive financial management should be understood as a continuously renewed financial management system that ensures operational flexibility, rapid response to environmental change, risk management under uncertainty, and scenario-based planning. Unlike traditional financial management, which relies on long-term stability, adaptive financial management is based on the dynamic restructuring of financial strategies. The study identifies the principal countercyclical challenges facing Ukrainian corporations, including capital shortages, disrupted logistics, rising production and energy costs, limited access to financing, and cash-flow interruptions. In response, companies increasingly rely on several core instruments. These include short-term liquidity management, especially through cash-flow planning and the active creation and use of financial reserves; diversification of financing sources through domestic and international loans, grants, partner investments, and targeted donations; scenario planning based on monitoring business expectations; and the digitalization of micro-financial processes through ERP systems, artificial intelligence, and big data analytics. The study also highlights practical examples of adaptive financial behavior in major Ukrainian corporations. MHP demonstrated resilience through export diversification, debt restructuring, and cost optimization. Naftogaz relied on international financing, reserve accumulation, and state support. DTEK invested in infrastructure recovery and

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alternative energy development, while Nova Poshta adapted through rapid relocation, international expansion, and logistics automation. Ukrzaliznytsia strengthened national resilience through export support, tariff stabilization, and international financing. An important result is the recognition of the state's system-forming role in countercyclical regulation through concessional lending programs, tax relief, and cooperation with international financial institutions.

Adaptive financial management has proven to be an effective mechanism for the survival and resilience of Ukrainian corporations under wartime and other crisis manifestations. Corporate financial stability today depends not only on classical financial metrics but also on flexibility, speed of decision-making, diversification of resources, and the ability to operate in uncertainty. Countercyclical instruments, digitalization, and public support together create the basis for relative stability and sustainable adaptation.

Further studies should focus on the empirical assessment of adaptive financial management effectiveness across sectors, the development of industry-specific resilience indicators, and the evaluation of digital financial tools and state support mechanisms in strengthening corporate sustainability under prolonged crisis conditions.

Keywords: adaptive financial management; corporate resilience; countercyclical conditions; financial stability; wartime economy; liquidity management; scenario planning; diversification of financing; digitalization; corporate adaptation; crisis management; Ukrainian corporations.

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Optimization of Tax Burden through Business Planning and Budgeting Instruments

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Abstract. The increasing complexity of tax systems, the intensification of fiscal pressure, and the instability of the economic environment have made the optimization of enterprise tax burden an important issue within the framework of corporate governance. In modern business conditions, enterprises operate under the influence of frequent regulatory changes, which necessitates the formation of effective financial planning mechanisms in which tax planning is integrated into the overall management system. Tax burden optimization should no longer be treated as a narrow technical function of tax accounting. Instead, it should be viewed as a strategic component of financial management that affects the efficiency of cash flow management, the level of financial discipline, the reduction of fiscal risks, and the sustainability of enterprise development. In this context, business planning and budgeting become key managerial tools that allow enterprises to align tax decisions with strategic and operational objectives, improve the quality of financial forecasting, and enhance the adaptability of corporate governance in a changing regulatory environment.

The purpose of the study is to substantiate the theoretical and methodological foundations of tax burden optimization through the use of business planning and budgeting instruments and to demonstrate how the integration of tax planning into the enterprise financial management system contributes to higher financial efficiency and lower tax risks.

The study is based on a conceptual and analytical approach to the interpretation of tax burden optimization in the enterprise management system. The methodological basis includes general scientific methods of analysis, synthesis, and generalization, as well as a systems approach to the study of financial processes. The theoretical foundation of the research is formed by contemporary concepts of corporate governance, management accounting, and financial planning. The object of the study is the process of enterprise tax burden management, while the subject is the methods of integrating tax planning into the system of financial management.

The study proves that tax burden optimization should be considered a component of strategic financial management rather than an isolated tax accounting function. Budgeting is identified as a key instrument for forecasting tax payments, planning financial resources, and controlling deviations. Through budgeting, enterprises gain the opportunity to model financial scenarios, assess the tax consequences of managerial decisions, and identify reserves for optimization. The research shows that the use of flexible budgeting can reduce deviations in tax indicators by 10 to 15 percent. Business planning, in turn, ensures the alignment of strategic and operational decisions with the tax aspects of enterprise activity. The inclusion of tax factors in business plan development makes it possible to minimize tax risks and improve the efficiency of financial flow management. According to the study, the use of tax instruments in business planning can reduce the effective tax rate by 3 to 7 percent through cost optimization and the use of tax incentives. The results also demonstrate that the integration of budgeting and management accounting ensures more stable cash flows and lowers tax risks by creating a reliable information base for managerial decisions and more accurate tax forecasting. Another important result concerns the digitalization of budgeting and tax planning processes. The use of modern digital tools increases forecasting accuracy, improves the speed of analysis, and enhances the efficiency of tax payment management. The study confirms that digitalization can reduce tax administration

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costs by 8 to 12 percent and strengthen the overall effectiveness of financial management. Finally, it is established that an effective corporate governance system is a necessary prerequisite for the successful implementation of tax burden optimization strategies, since the interconnection of budgeting, financial planning, and corporate control reduces financial risks and strengthens enterprise resilience.

Tax burden optimization is a complex process that requires a systemic approach and should be integrated into strategic financial management. The combination of business planning, budgeting, management accounting, and digital tools creates the basis for more effective corporate governance oriented toward minimizing risks, improving financial discipline, and ensuring sustainable enterprise development.

Further research should focus on the empirical assessment of integrated tax burden optimization models in different sectors, the development of digital instruments for tax forecasting and budgeting, and the analysis of the relationship between corporate governance quality and the effectiveness of tax planning strategies.

Keywords: tax burden optimization; business planning; budgeting; corporate governance; financial planning; management accounting; tax planning; financial management; digitalization; tax risks; cash flow management; sustainable development.

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The Role of Corporate Governance in Shaping Tax Strategy

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Abstract. The relevance of studying the role of corporate governance in shaping tax strategy is driven by the increasing regulatory pressure and demands for business transparency worldwide. Aggressive tax planning has evolved into a substantial risk for corporate reputation and financial stability, and investors are increasingly demanding mandatory tax disclosure and assessing tax strategy as an integral element of the corporate governance system. At the same time, the academic community has yet to reach a consensus regarding the nature of the influence of specific governance mechanisms on the level of tax aggressiveness and the market value of companies, which underscores the theoretical and practical significance of further inquiries in this direction.

The direct influence of corporate governance on corporate tax behavior is realized through a combination of formal and informal mechanisms that define the boundaries of acceptable tax planning. Among these, board independence and ownership structure play a key role.

Empirical studies indicate that a higher level of board independence is consistently associated with a lower level of tax aggressiveness. Specifically, based on a sample of Greek service-sector firms over the period 2014–2023, it was established that board independence reduces the likelihood of aggressive tax behavior, although in general, traditional governance mechanisms in Greece often tend to be formal rather than substantive in nature. Similar conclusions were drawn for Nigerian non-financial companies, where board independence, diligence, and the proportion of director-owners demonstrated a statistically significant impact on the level of tax aggressiveness. A large-scale study based on 84,000 observations from 39 countries (2000–2023) also confirms that the presence of independent directors, along with a larger board size and greater gender diversity, contributes to a higher effective tax rate - i.e., reduced tax avoidance–and this effect is more pronounced in regulated industries.

An important direction for contemporary research is the examination of nonlinear relationships and threshold effects within the "corporate governance – tax strategy – value" framework. The findings underscore that there are no universal solutions, and the effectiveness of governance mechanisms depends significantly on the institutional context, the level of financial market development, ownership structure, and industry specificity.

Thus, the conducted analysis confirms that corporate governance is a multifaceted factor in shaping tax strategy, the influence of which is not limited solely to direct effects but largely determines the market's perception of corporate tax behavior and its impact on business value. Prospects for further research lie in the need for a deeper analysis of nonlinear dependencies, an investigation into the moderating role of the institutional environment, and the development of integrated models for assessing the impact of corporate governance quality on the relationship between tax strategy and firm value in the context of contemporary regulatory challenges.

Keywords: board independence, board of directors, company value, corporate governance, direct influence, market perception, moderating effect, ownership structure, tax aggressiveness, tax strategy.

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Financial Stability and Corporate Governance in a Time of Global Turbulence

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Abstract. Financial stability has become one of the most important dimensions of corporate governance in the context of global turbulence. Contemporary companies operate under conditions shaped by geopolitical conflicts, economic crises, market volatility, rising capital costs, and growing stakeholder pressure for transparency and accountability. Under such circumstances, the financial component of corporate governance is no longer limited to control and reporting functions. It is increasingly transformed into a strategic resource that determines a company's resilience, competitiveness, and capacity for long-term development. At the same time, many enterprises still rely on traditional financial management approaches that are insufficient for rapid adaptation to uncertainty. Problems such as the weak integration of financial analytics into strategic decision-making, uneven implementation of international reporting standards, inadequate disclosure practices, the formal treatment of ESG factors, and the low level of digitalization of the finance function significantly reduce the effectiveness of corporate governance. Therefore, the issue of financial stability should be considered through the broader prism of governance quality, risk orientation, strategic flexibility, and responsible interaction with stakeholders.

The purpose of the study is to examine the role of financial aspects of corporate governance in ensuring financial stability under conditions of global turbulence and to identify the key managerial mechanisms through which transparency, risk management, ESG integration, and digital transformation strengthen corporate resilience and long-term value creation.

The study applies a conceptual and analytical approach based on the generalization of contemporary theoretical and practical issues in corporate governance and financial management. The methodological framework includes the interpretation of financial governance as a multidimensional system combining transparency, accountability, strategic planning, internal control, and stakeholder alignment. Special attention is devoted to the analysis of risk-oriented governance, the implementation of International Financial Reporting Standards, integrated reporting, ESG-related financial strategy, and the use of digital tools in budgeting, forecasting, and compliance. The paper also systematizes practical recommendations aimed at improving the financial aspects of corporate governance in companies operating in unstable environments.

The study demonstrates that financial stability in times of global turbulence depends on the quality of corporate governance mechanisms and the degree to which they are integrated into strategic management. It is substantiated that effective financial governance enhances investment attractiveness, supports access to capital, and improves a company's ability to withstand external shocks. One of the major results is the identification of financial transparency as a key precondition for investor confidence, regulatory compliance, and corporate reputation. The study also confirms the strategic importance of enterprise risk management systems, especially in relation to currency, credit, and market risks. Another important result is the recognition that ESG factors increasingly influence business

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valuation and investment decisions, which requires their integration into corporate financial strategy through appropriate indicators and incentives. In addition, the digital transformation of the finance function is shown to be essential for improving analytical capacity, forecasting accuracy, and management responsiveness. The systematized recommendations include improving financial transparency, strengthening risk management, optimizing capital structure, embedding ESG metrics into financial strategy, digitizing the finance function, enhancing audit and compliance mechanisms, and aligning the interests of shareholders, management, and investors.

The financial aspects of corporate governance constitute the foundation of business resilience, market sustainability, and long-term value creation. In the context of global turbulence, companies can no longer ensure stability through formal control mechanisms alone. Instead, they need integrated governance systems based on transparency, strategic risk management, digitized financial processes, and balanced stakeholder relations. The effectiveness of these mechanisms determines the company's ability to maintain competitiveness and adapt to a rapidly changing environment.

Further research should focus on empirical evaluation of the relationship between governance quality and financial stability across sectors and countries. Additional studies are also needed on the impact of digital financial tools, ESG-based financial indicators, and integrated reporting practices on corporate resilience and investment attractiveness.

Keywords: corporate governance; financial stability; global turbulence; risk management; financial transparency; investment attractiveness; financial strategy;, ESG factors; digital transformation; integrated reporting; corporate resilience; stakeholder alignment.

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Financial Aspects of Corporate Governance in an Unstable Business Environment

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Abstract. The increasing volatility of financial markets, intensified competitive pressure, and persistent macroeconomic uncertainty have reshaped the decision-making environment of modern corporations. Under such conditions, traditional rule-based financial management approaches demonstrate limited effectiveness, which strengthens the relevance of corporate governance as a value-oriented mechanism aimed at sustainable firm value maximization under risk.

From a theoretical perspective, corporate value is determined by expected future free cash flows discounted at a rate reflecting the firm's Weighted Average Cost of Capital (WACC). Governance mechanisms are therefore interpreted as institutional arrangements that mitigate agency conflicts, reduce information asymmetry, and improve capital allocation efficiency. In this framework, governance quality affects both cash flow generation and the discount rate applied.

The aim of this study is to analyze the financial dimension of corporate governance and its impact on firm value creation. The object comprises financial decision-making processes within governance systems, including investment allocation, capital structure optimization, and cash flow management.

The methodological framework combines a systems approach with value-based financial management tools. Particular attention is given to the interaction between WACC, Return on Invested Capital (ROIC), and Economic Value Added (EVA). WACC is interpreted as the minimum required return for capital providers, while the ROIC–WACC spread serves as a key indicator of value creation or destruction. A positive spread reflects economic profit generation, whereas a negative spread indicates value erosion. EVA is applied as a residual income measure capturing profit after full capital cost coverage, ensuring alignment with shareholder value maximization.

The results suggest that high-quality corporate governance improves performance through better capital allocation, stronger internal controls, and more disciplined investment appraisal. These mechanisms reduce agency costs and information asymmetry, lowering perceived risk and the cost of capital. A lower WACC, ceteris paribus, increases firm valuation through discounted cash flow mechanics.

Firms with stronger governance exhibit higher profitability, lower earnings volatility, and sustained EVA generation. Diversification of financing sources and active portfolio management support optimal capital structure and improve market attractiveness.

Sustainability-oriented governance extends the framework by integrating environmental and social constraints into long-term value maximization, reflecting a shift toward integrated value creation models.

The practical implications relate to governance systems targeting ROIC–WACC spread management, EVA maximization, and efficient capital structure design. Such systems enhance forecasting accuracy, improve capital budgeting, and strengthen risk-adjusted performance evaluation, increasing resilience under uncertainty.

Keywords: corporate governance, value-based management, WACC, EVA, ROIC, firm value maximization, capital structure, financial resilience.

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The Balance Between Power and Value: Corporate Governance as a Driver or Barrier to Creating Corporate Value

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Abstract. The relationship between corporate governance and corporate value remains one of the central issues in contemporary economic research and management practice. In conditions of market instability, growing stakeholder expectations, and the spread of sustainable development principles, corporate governance is increasingly viewed not only as a control mechanism but also as a strategic factor influencing long-term value creation. At the same time, corporate governance may become a barrier to value growth when it is characterized by excessive formalization, бюрократизація decision-making, weak board performance, or unresolved conflicts between key stakeholders. The contradiction between governance efficiency and value creation is particularly visible in companies that face agency problems, fragmented accountability, and difficulties in integrating environmental, social, and governance criteria into their strategic models. Therefore, the issue is not whether corporate governance affects corporate value, but under what conditions it acts as a catalyst for sustainable growth or, conversely, as a constraint on business flexibility and competitiveness.

The purpose of the study is to investigate the balance between power and value in the corporate sector by determining whether corporate governance functions primarily as a driver or as a barrier to corporate value creation, as well as to identify the managerial conditions under which governance mechanisms support long-term business development.

The study is based on a conceptual and analytical approach to the interpretation of corporate governance and corporate value interrelations. The methodological foundation includes the generalization of theoretical positions on shareholder and stakeholder models, the analysis of agency conflicts between owners and managers, and the interpretation of ESG-related challenges in value creation. In addition, the paper systematizes practical recommendations for aligning corporate governance mechanisms with value-oriented management, with particular attention to the role of boards of directors, reporting quality, strategic monitoring, and stakeholder dialogue.

The study demonstrates that corporate governance has a dual impact on corporate value. On the one hand, effective governance increases investment attractiveness, strengthens competitiveness, improves transparency, and creates conditions for sustainable business growth. On the other hand, ineffective governance structures may produce bureaucratic rigidity, strategic inconsistency, and conflicts of interest that weaken value creation. The findings show that one of the key challenges is the divergence between the short-term orientation of managers and the long-term interests of shareholders, which leads to agency costs, inefficient investments, and possible distortions in corporate reporting. Another important result concerns the tension between shareholder-oriented and stakeholder-oriented governance models, since the expansion of stakeholder groups improves legitimacy but complicates managerial decision-making. The study also highlights the growing significance of ESG factors as a component of value creation, although their integration remains difficult due to measurement problems and the need to balance responsibility with profitability. A separate emphasis is placed on the effectiveness of boards of directors, whose

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strategic role often remains underdeveloped. The proposed recommendations include strengthening board independence and professionalism, reducing agency conflicts through long-term incentives, balancing shareholder and stakeholder interests, integrating ESG metrics into corporate strategy, improving corporate reporting quality, and shifting from formal control to strategic corporate governance.

Corporate governance and corporate value should not be interpreted as opposing categories. Their relationship depends on the quality of governance practices, the level of transparency, and the degree of alignment between strategic objectives and stakeholder interests. High-quality corporate governance creates the institutional and managerial conditions necessary for increasing corporate value, sustainability, and resilience. At the same time, weak or purely formal governance can become a barrier to long-term development.

Further studies should focus on empirical testing of the relationship between specific governance mechanisms and value indicators in different sectors. It is also advisable to examine the integration of ESG metrics into corporate valuation models and the transformation of board functions under conditions of digitalization and strategic uncertainty.

Keywords: corporate governance; corporate value; value creation; shareholder value; stakeholders; board of directors; agency conflict; ESG; strategic governance; transparency; long-term development; corporate reporting.

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Digital and Innovative Approaches to Managing the Corporate Development of Agricultural Enterprises

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Abstract. The contemporary development of Ukraine's agricultural sector is taking place under the simultaneous influence of economic digitalization, European integration, and intensifying global competition. These processes are reshaping the conditions in which agricultural enterprises operate and requiring a reconsideration of traditional approaches to corporate development management. Conventional management models are gradually losing their effectiveness because they are not sufficiently responsive to technological change, sustainability requirements, and the growing need for transparency and adaptability. In this context, digital and innovative approaches are becoming increasingly important as instruments for strengthening competitiveness, improving governance quality, and ensuring integration into the European economic space. At the same time, Ukrainian agricultural enterprises face a number of constraints, including insufficient digitalization of management processes, limited innovation activity, and weak integration of modern technologies into the corporate governance system. These shortcomings hinder effective development and reduce enterprises' ability to comply with European standards and market expectations. Therefore, the issue of implementing digital and innovative approaches to managing corporate development in agricultural enterprises has acquired both theoretical and practical significance.

The purpose of the study is to substantiate digital and innovative approaches to managing the corporate development of agricultural enterprises, taking into account the requirements of European integration and the need to enhance competitiveness, management flexibility, and long-term sustainability.

The study is based on a conceptual and analytical approach to the interpretation of corporate development management in agricultural enterprises. The methodological framework includes methods of analysis and synthesis of scientific sources, a systems approach to the study of corporate governance, comparative analysis of international experience, and logical generalization. The research relies on modern concepts of digital transformation, innovative development, and corporate governance models, which together provide a basis for identifying the most relevant approaches to the modernization of management in the agricultural sector.

The study identifies several key digital and innovative approaches that are crucial for managing the corporate development of agricultural enterprises.

First, the digitalization of management processes is recognized as an important condition for increasing transparency and improving the efficiency of business processes. It contributes to better resource management, higher quality of managerial decisions, and stronger control over operational performance.

Second, the integration of Agriculture 4.0 technologies is highlighted as a vital direction for development, as it enables data-driven decision-making and supports more flexible and accurate management practices.

Third, the implementation of sustainable development principles, particularly ESG-oriented approaches, is identified as a necessary condition for compliance with European environmental and social standards. This aligns the corporate development of agricultural enterprises with broader European integration requirements.

Fourth, the development of an innovative corporate culture is presented as a significant factor, since it supports ethical standards, improves managerial decision-making, reduces insider threats, and creates an internal environment conducive to continuous improvement.

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Fifth, the study emphasizes the importance of expanding partnership-based interaction models, particularly through the development of cooperative and collaborative mechanisms in agricultural marketing and business organization.

Overall, the findings demonstrate that the implementation of these approaches substantially increases the effectiveness of corporate governance. Digitalization enhances business process transparency and resource optimization, while innovative approaches improve management adaptability and responsiveness to changes in the external environment. At the same time, the formation of an innovative corporate culture is shown to be the foundation of sustainable enterprise development and one of the main drivers of long-term competitiveness.

The study concludes that digital and innovative approaches are key factors in the effective management of corporate development in agricultural enterprises under conditions of European integration. Their implementation enables enterprises to strengthen competitiveness, improve adaptability, ensure compliance with European standards, and integrate more successfully into the European economic space. Thus, the transformation of management systems on the basis of digitalization, innovation, sustainability, and partnership interaction should be regarded as a strategic priority for the future development of the agricultural sector.

Further research should focus on the empirical assessment of the effectiveness of digital and innovative approaches in different types of agricultural enterprises. Additional studies are also needed on the practical implementation of Agriculture 4.0 technologies, the development of ESG-oriented management models, and the formation of innovative corporate cultures capable of supporting sustainable development under conditions of European integration and market uncertainty.

Keywords: corporate development; agricultural enterprises; digital transformation; European integration; Agriculture 4.0; innovative management; corporate governance; sustainable development; ESG principles; digitalization; innovative corporate culture; competitiveness.

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Financial Aspects of Corporate Management: Georgian Reality

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Abstract. In the modern globalized world, corporate management is no longer considered only as a model of internal organizational arrangement, it has become a fundamental factor determining the country's economic stability and investment attractiveness. Georgia, as a country with a transition economy that is actively striving for integration into European structures, is faced with the need to improve the financial aspects of corporate management.

The financial dimension of corporate management includes decision-making mechanisms that ensure the optimal allocation of resources, financial sustainability and protection of shareholders' interests. In the reality of Georgia, this issue is particularly relevant for several reasons: most Georgian companies still remain dependent on the banking sector, which limits the possibilities of financing diversification; businesses owned by family or a narrow circle of people are widespread in Georgia, where management and ownership are separated, which often leads to conflicts of interest, etc.

The main goal of the study is a comprehensive study of the financial aspects of corporate governance of companies operating in Georgia and an assessment of their impact on the value of the firm and its financial stability.

To achieve this goal, the following tasks have been set:

- Analysis of the Georgian legislative framework in terms of corporate finance management and determination of its compliance with international standards (OECD principles).
- Study of the peculiarities of the capital structure of Georgian companies and determination of the extent to which the quality of corporate governance affects the cost of raising financing.
- Analysis of dividend policy in Georgian reality - to what extent is local management oriented towards increasing the long-term wealth of shareholders.
- Assessment of the role of financial transparency and audit in the process of reducing investment risks.
- Development of recommendations for improving the financial mechanisms of corporate governance, which will contribute to increasing the competitiveness of local businesses.

A combination of qualitative and quantitative research methods was used in the research process, ensuring the validity and objectivity of the results.

The study of the financial aspects of the Georgian corporate sector has revealed a paradoxical picture: on the one hand, we have a legislative framework that meets Western standards, and on the other hand, a local business culture that still clings to informal management models by inertia. The analysis conducted within the framework of the study shows that the financial behavior of Georgian companies is directly related to their ownership structure. In enterprises where ownership is concentrated in the hands of one person or family, corporate management is often only superficial, which ultimately increases the costs of raising capital. One of the main challenges identified during the study is the imbalance of the capital structure. The absolute majority of Georgian businesses rely on the so-called “bank-centric” model, where bank credit is considered the only source of financing. This situation creates a vicious circle: since companies do not have access to a developed stock market, they do not feel the need to implement high standards of transparency, which in turn further hinders the development of the public capital market. In the discussion, it should be noted that the financial sector, thanks to the strict regulations of the National Bank, is an exception in this regard and represents a kind of benchmark for other industries. However, in the real sector

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(production, construction, agriculture) the culture of financial management is still low, which is reflected in the absence of internal control mechanisms and superficial assessment of financial risks.

Particular attention should be paid to the functioning of the boards of directors. In many large companies operating in Georgia, the supervisory board is often only a formal body that approves the decisions of a large shareholder. The results of the study confirm that the lack of independent directors directly affects the quality of financial decisions. In particular, conflicts of interest are common when a company's resources are spent not on long-term investments, but on satisfying the short-term financial interests of its owners. This problem is especially acute when determining dividend policy, where there is no clear balance between reinvestment and distribution of profits, which puts the company's long-term sustainability at risk.

The introduction of International Financial Reporting Standards (IFRS) has significantly improved the reliability of data, although research has shown that the accuracy of figures alone is not enough to gain investor confidence. In Georgian reality, the weakest link in managing financial aspects remains "information asymmetry". Management often avoids disclosing complete information about potential risks, which is perceived as an additional risk factor for external investors (especially foreign investment funds). Accordingly, Georgian companies are forced to pay a higher interest rate on capital than their European counterparts with similar financial indicators.

Ultimately, the discussion leads us to the conclusion that the financial efficiency of Georgia's corporate management directly depends on institutional reforms and the willingness of the private sector to move from the "workshop" model of management to the corporate model. Despite the positive trend observed in recent years – the growing dynamics of corporate bond issuance – this process is still limited to a few large players. For systemic change, it is necessary for small and medium-sized businesses to also realize the real benefits of corporate management as a financial optimization tool. This implies not only having an audited balance sheet, but also implementing modern risk management systems, which will make the company more predictable and, consequently, more valuable in the market.

A comprehensive analysis of the financial aspects of corporate governance in Georgia has shown that the country is at a stage of significant transformation, where formal institutional arrangements should gradually transform into substantive implementation. The main conclusion drawn during the research process is that high standards of corporate governance in Georgia are no longer just a "good tone" or a requirement of international donors, but have become a necessary prerequisite for the financial survival and growth of companies.

First of all, it should be noted that the existing "bank-centric" model, despite its stability, somewhat limits the opportunities for scaling Georgian businesses. The increase in the share of equity and long-term corporate liabilities (bonds) in the capital structure is directly proportional to the transparency of management. Accordingly, it can be concluded that improving corporate governance is the shortest way to reduce the cost of capital. Companies that introduce independent auditing, establish effective supervisory boards, and publicly explain their financial strategy enjoy much higher trust in the market, which allows them to attract relatively cheap and long-term resources.

The second important aspect concerns the issue of conflict of interest and concentration of ownership. In the Georgian reality, the separation of management and ownership remains a major challenge. The conclusion clearly indicates that until decision-makers realize the financial benefits of corporate governance – namely, effective diversification of risks and growth of the firm's market value – subjective, often ineffective management models will persist. It is necessary for management to shift its focus from short-term profit maximization to the creation of long-term shareholder wealth, which is unthinkable without sound internal control and risk management systems.

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Ultimately, the further development of the Georgian economy will largely depend on how quickly the corporate governance culture is exported from the banking sector to the real sector. State regulations and the reforms introduced by SARAS have created a solid foundation, but real change must come from the business entities themselves. The arguments discussed in the article confirm that optimizing the financial aspects of corporate management is not an expense, but a strategic investment that ensures the competitiveness of Georgian companies in both local and international markets. In the future, only those companies will be able to develop sustainably that make financial discipline and transparency an integral part of their corporate DNA.

Keywords: corporate governance; financial management; capital structure; Georgian stock market; transparency; risk management.

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Organization of Security in Polish Corporations in the Digital Economy

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Abstract. In the digital economy, security in corporations is no longer limited to physical protection or traditional internal controls. It has become a multidimensional management function that combines cybersecurity, operational resilience, information governance, regulatory compliance, protection of critical infrastructure, and employee awareness. For Polish corporations, this issue has acquired particular importance due to rapid digitalization, the expansion of platform-based business models, the growing use of data-driven technologies, and the tightening of European regulatory requirements. Poland's corporate environment is influenced by both national cybersecurity priorities and European legal frameworks, especially the NIS2 Directive and the Digital Operational Resilience Act, which significantly raise expectations regarding risk management, incident response, business continuity, and board-level oversight. At the same time, Poland still faces uneven adoption of advanced digital technologies among firms, which creates asymmetry in both digital opportunity and digital vulnerability. Thus, the organization of security in Polish corporations should be understood as an integrated governance task aimed at ensuring resilience, continuity, and trust in conditions of technological dependence and rising cyber risk.

The purpose of the study is to substantiate the organizational features of security management in Polish corporations in the digital economy and to identify the key institutional, technological, managerial, and human-centered mechanisms through which corporate security can be strengthened under contemporary digital and regulatory conditions.

The study is based on a conceptual and analytical approach. It synthesizes European regulatory documents, Polish strategic materials, OECD evidence on firm-level digital adoption, and ENISA analyses related to post-implementation challenges of cybersecurity regulation. The methodological basis combines systems analysis, institutional interpretation, and governance-oriented risk assessment. Security is examined as a multidimensional corporate function that includes prevention, monitoring, compliance, continuity planning, digital infrastructure protection, and workforce readiness. Particular attention is paid to the interrelation between technological maturity, regulatory adaptation, and organizational resilience.

The analysis shows that the organization of security in Polish corporations in the digital economy has several defining features. First, it is increasingly regulation-driven, as corporations must adapt internal security arrangements to EU-wide requirements such as NIS2 and DORA, which shift security from a purely technical domain to a governance issue involving accountability, reporting, and operational resilience. Second, corporate security in Poland is becoming more integrated, requiring coordination among IT units, compliance functions, executive management, and risk-management structures. Third, the level of security readiness is shaped by the uneven digitalization of firms. OECD evidence indicates that in 2023 only about 4% of Polish enterprises used AI and 8% used big data analytics, which suggests that many firms are still in an early digital maturity phase and may lack the capabilities needed for advanced cyber-resilience. Fourth, the security function increasingly depends on human capital. ENISA reporting indicates that 80 to 90% of companies across the EU expect to need more cybersecurity staff to implement new rules, while 90% expect cyberattacks to increase, making workforce development, leadership training, and security awareness central to corporate resilience. Finally, security organization in Polish corporations

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increasingly combines cyber protection with broader continuity mechanisms, including infrastructure redundancy, incident reporting procedures, vendor-risk oversight, and public-private coordination. These tendencies indicate that in the digital economy, security in Polish corporations is evolving toward a cross-functional governance architecture rather than remaining a narrow IT responsibility.

The organization of security in Polish corporations is being transformed by digitalization, regulatory convergence with the European Union, and the growing strategic significance of cyber resilience. Effective security now requires integrated governance, board-level responsibility, technological modernization, trained personnel, and coordination between corporate and public institutions. In this environment, security becomes a factor of competitiveness, continuity, and corporate legitimacy in the digital economy.

Further studies should focus on empirical comparisons of security organization across sectors in Poland, especially between finance, industry, and digital services. Additional research is needed on how Polish corporations operationalize NIS2 and DORA, how digital maturity affects resilience, and how firms can balance regulatory compliance with innovation, cost efficiency, and employee-centered security cultures.

Keywords: corporate security; Polish corporations; digital economy; cybersecurity; operational resilience; NIS2; DORA; risk management.

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Digital Competencies of Professionals as a Factor in Ensuring the Financial Sustainability of Corporations in Ireland

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Abstract. In the Irish economy, digital transformation is increasingly shaping the financial sustainability of corporations by changing how firms manage risk, productivity, reporting, customer relations, and strategic adaptation. Digital competencies of professionals have therefore become a critical corporate resource rather than a narrow technical specialization. This issue is especially important in Ireland, where digital infrastructure and public digital services are comparatively strong, yet the growth of ICT specialists has remained relatively slow according to the European Commission's 2025 Digital Decade country report. At the same time, Irish enterprise policy documents emphasize resilience, innovation, and adaptation to inflation, geopolitical change, and technological disruption as central conditions of business development. In this environment, financial sustainability depends not only on access to capital or market position, but also on whether professionals possess the digital skills needed to use data, adopt digital systems, strengthen operational control, and support strategic decision-making. Thus, digital competencies should be viewed as a core factor of financial sustainability in Irish corporations because they connect technological capacity with managerial effectiveness, cost efficiency, and long-term resilience.

The purpose of the study is to substantiate the role of digital competencies of professionals in ensuring the financial sustainability of corporations in Ireland and to identify the main organizational and economic mechanisms through which digital skills influence resilience, productivity, and sustainable business performance.

The study is based on a conceptual and analytical approach. It synthesizes European Commission assessments of Ireland's digital development, Irish policy materials on enterprise performance and finance, and analytical evidence on enterprise digitalization. The methodological basis combines systems analysis, institutional interpretation, and a capability-based view of the corporation. Particular attention is paid to the relationship between digital skills, digital adoption, financial control, strategic flexibility, and the capacity of firms to maintain resilience under macroeconomic and technological pressure.

The analysis shows that digital competencies of professionals affect the financial sustainability of Irish corporations through several interconnected channels. First, they improve the quality of managerial decision-making by enabling the effective use of digital data, enterprise systems, and analytical tools. Second, they increase operational efficiency by supporting automation, process integration, and more accurate planning and control of financial flows. Third, they strengthen resilience by helping firms respond to external shocks such as inflation, geopolitical disruptions, and changing market conditions, all of which are explicitly noted in Irish enterprise reporting. Fourth, digital competencies support sustainability-oriented financial transformation. Ireland for Finance's 2024 progress report highlights talent development, including a sustainable finance skills implementation strategy, as part of the country's financial sector roadmap. Fifth, the effect of digital competencies is conditioned by wider levels of enterprise digitalization. Irish cross-country evidence indicates that firm size, sector, and the adoption of digital technologies influence how far enterprises can convert digital tools into productivity and competitiveness gains. Consequently, digital competencies are not merely complementary

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skills. They are a strategic capability that allows corporations to translate digitalization into stronger financial sustainability, better adaptability, and improved long-term performance.

Digital competencies of professionals are a key determinant of financial sustainability in Irish corporations because they strengthen the link between digital transformation and financial resilience. Their importance lies in improving productivity, supporting evidence-based management, and enabling corporations to adapt more effectively to volatile economic and technological conditions. In this sense, digital skills should be treated as a strategic corporate asset and as an essential component of sustainable enterprise development in Ireland.

Further studies should focus on sectoral differences in the impact of digital competencies on financial sustainability in Ireland, especially across finance, manufacturing, and internationally trading firms. Additional empirical research is needed on how digital skills interact with AI adoption, sustainable finance practices, and workforce development strategies in shaping long-term corporate resilience.

Keywords: digital competencies; financial sustainability; Irish corporations; digital transformation; professional skills; enterprise resilience; productivity; sustainable finance.

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Directions for Improving State Control over the Verification of the Legality of the Activities of Enterprises in the Financial Market

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Abstract. In contemporary financial markets, state control over the legality of enterprise activity has become a crucial condition for financial stability, investor protection, market integrity, and public trust. The growing complexity of financial products, cross-border operations, digital platforms, crypto-asset services, outsourcing chains, and data-intensive business models has significantly expanded the risks of unlawful conduct, regulatory arbitrage, money laundering, market abuse, and operational failures. In response, regulatory frameworks in Europe and international supervisory standards increasingly require a more integrated model of legality verification that combines licensing, prudential supervision, anti-money-laundering controls, digital resilience monitoring, transparency obligations, and investigatory powers. Recent EU legislation, including the 2024 anti-money-laundering package, MiCA, and DORA, shows that legality verification is no longer limited to formal registration or ex post sanctions. It is becoming a continuous supervisory process based on access to information, risk-based assessment, real-time monitoring, and stronger coordination among competent authorities.

The purpose of the study is to identify the main directions for improving state control over the verification of the legality of the activities of enterprises in the financial market and to determine the legal, institutional, technological, and procedural mechanisms through which supervisory effectiveness can be strengthened under conditions of digitalization and growing market complexity.

The study is based on a conceptual and analytical approach that combines legal interpretation, institutional analysis, and a risk-oriented supervisory perspective. The methodological basis includes examination of key EU regulatory instruments relevant to legality verification, including Directive (EU) 2024/1640, Regulation (EU) 2024/1624, Regulation (EU) 2023/1114 on markets in crypto-assets, and Regulation (EU) 2022/2554 on digital operational resilience. In addition, the study draws on the Basel Core Principles for Effective Banking Supervision and ESMA materials on supervisory convergence, since legality verification in financial markets increasingly depends on harmonized supervisory practices and adequate investigatory powers.

The analysis demonstrates that improvement of state control should proceed in several interconnected directions. First, legality verification should become more risk-based, meaning that supervisory resources should be concentrated on institutions, products, and activities with the highest exposure to money laundering, market abuse, consumer harm, ICT vulnerability, or opaque ownership structures. Second, the verification system should be strengthened through deeper access to reliable information, including beneficial ownership data, transaction records, internal governance documentation, ICT incident reporting, and cross-border operational structures. Third, supervisory control should be made more technologically capable. In the digital economy, legality can no longer be verified effectively without digital reporting tools, advanced analytics, standardized supervisory data, and real-time or near real-time monitoring mechanisms. Fourth, state control should be more institutionally coordinated. The growing overlap between conduct supervision, prudential oversight, AML obligations, cyber resilience, and crypto-asset regulation requires stronger cooperation among financial supervisors, AML authorities, data authorities, and law-enforcement bodies. Fifth, legality verification should include not only ex post sanctions, but also preventive instruments such as governance reviews, fit-and-proper

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assessments, internal control audits, operational resilience testing, and supervisory convergence measures. In this sense, effective state control increasingly depends on the ability of public authorities to move from fragmented rule checking toward integrated legality assurance throughout the life cycle of financial market activity.

State control over the legality of the activities of enterprises in the financial market must evolve from a narrow compliance-checking model toward a continuous, data-driven, coordinated, and risk-oriented system of supervision. The most important directions of improvement include stronger beneficial ownership transparency, broader investigatory powers, digital supervisory tools, better institutional coordination, and preventive control over governance and operational resilience. Such an approach can enhance legality verification while also reducing systemic risk and improving confidence in the financial market.

Further studies should focus on empirical comparison of supervisory practices across jurisdictions, the effectiveness of digital tools in legality verification, and the operational interaction between AML, prudential, and digital resilience controls. Additional attention should be paid to legality verification in crypto-asset markets, outsourced financial infrastructures, and hybrid financial-technology business models, where regulatory boundaries are still evolving.

Keywords: state control; financial market supervision; legality verification; anti-money laundering; operational resilience; regulatory compliance; crypto-asset regulation; supervisory convergence.

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SECTION 3
Corporate governance VS corporation`s value

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Digital Transformation of Corporate Management Systems in the Context of Information Technology Development

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Abstract. The accelerated development of information technologies fundamentally reshapes corporate management systems and redefines approaches to organizational decision making. The relevance of the study is driven by the increasing demand for enhancing operational efficiency, adaptability, and strategic flexibility of enterprises in the digital economy. The aim of the research is to assess the impact of digital transformation on corporate management systems, while the object of the study is the integration processes of digital technologies into enterprise management.

The study employs a combination of comparative analysis, systematization, and generalization methods to identify key patterns in the digitalization of management processes. In addition, structural and functional analysis is applied to evaluate the effectiveness of digital tools in corporate governance and decision support systems.

The findings indicate that the implementation of digital technologies leads to a reduction in operational and modernization costs by 40-45% and accelerates strategic decision-making processes by approximately 35-40% through the automation of data synthesis. The integration of Cloud Computing and Big Data analytics allows for the creation of unified digital ecosystems where information silos are eliminated. Furthermore, the adoption of integrated information systems and AI-powered analytics reduces compliance costs by up to 25% while significantly improving data transparency and cross-functional coordination. This transformation enables top management to shift from reactive troubleshooting to proactive trend forecasting and risk mitigation.

As a result, enterprises increase their competitiveness, ensure higher resilience to external challenges, and achieve more sustainable long-term development. The research highlights that digital maturity is no longer just a technical advantage but a core component of corporate governance. Organizations that prioritize the deployment of autonomous agents and predictive modeling demonstrate a superior ability to pivot during market volatility.

The practical significance of the study lies in the applicability of the obtained results for optimizing corporate management systems through the implementation of advanced digital solutions, including enterprise resource planning systems, business analytics tools, and digital platforms, and specialized digital platforms. These solutions collectively contribute to improving managerial efficiency, enhancing strategic performance, and fostering a culture of continuous digital innovation within the corporate environment.

Keywords: digital transformation; corporate management; information technologies; corporate governance; business analytics; digital economy.

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AI-Driven Equity Valuation of Selected NIFTY 50 Companies Using Fundamental, Technical, and Machine Learning Techniques

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Abstract. Equity valuation is a fundamental component of financial decision-making because it helps investors, analysts, and portfolio managers determine whether the market price of a security corresponds to its intrinsic value. In the context of increasingly volatile and information-intensive capital markets, traditional valuation methods remain important but are often insufficient when used in isolation. The rapid growth of financial datasets, combined with advances in computational finance, has encouraged the integration of artificial intelligence and machine learning into investment analysis. These approaches are especially relevant for evaluating large and diversified benchmark indices such as the NIFTY 50, which includes leading Indian companies from banking, information technology, energy, consumer goods, automobiles, and pharmaceuticals. An integrated framework that combines financial statement analysis, market-based indicators, valuation models, and predictive algorithms can therefore provide a more robust basis for equity assessment.

The objective of this study is to develop and apply an AI-driven framework for the valuation of selected NIFTY 50 companies by integrating fundamental analysis, technical analysis, discounted cash flow estimation, risk assessment, and machine learning techniques in order to improve valuation accuracy and strengthen investment decision support over the period 2020-2025.

The study uses a multi-dimensional analytical design based on ten selected companies representing major sectors of the Indian economy. The methodological framework incorporates fundamental indicators such as revenue growth, earnings per share, return on equity, return on assets, debt-equity ratio, and profit margin to assess profitability, efficiency, and financial stability. Technical analysis is conducted using moving averages, relative strength index, moving average convergence divergence, and volume trends to identify price momentum and market sentiment. Intrinsic value is estimated through discounted cash flow analysis and supported by relative valuation measures such as price-to-earnings, price-to-book, and EV/EBITDA multiples. Risk is evaluated using beta, standard deviation, value at risk, and volatility measures. To strengthen predictive capacity, the study applies machine learning models including linear regression, random forest, neural networks, and time-series forecasting, with model performance assessed through mean absolute error, root mean square error, and prediction accuracy.

The results show significant differences in financial strength, valuation potential, and market risk across the selected companies. TCS and Infosys demonstrate strong profitability and capital efficiency, while ITC and HUL exhibit comparatively higher profit margins and financial stability. The valuation analysis indicates that ITC, Tata Motors, HDFC Bank, SBI, Infosys, and Reliance show positive valuation gaps, suggesting potential undervaluation relative to estimated intrinsic value. Risk analysis reveals that Tata Motors, SBI, and Reliance are associated with higher volatility and market sensitivity, whereas ITC, HUL, TCS, and Infosys appear more stable and defensive. The machine learning results indicate that neural network models achieve the highest prediction accuracy, followed by random forest models, outperforming conventional linear regression approaches. These findings confirm that AI-based forecasting significantly enhances the precision of equity analysis when combined with conventional valuation techniques.

The study concludes that equity valuation can be substantially improved

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through the integration of traditional financial analysis and advanced artificial intelligence methods. The proposed framework offers a more comprehensive and evidence-based approach to stock assessment, supports better identification of undervalued securities, and improves predictive insight for investors operating in dynamic emerging markets.

Further research should expand the analysis to the full NIFTY 50 universe, include macroeconomic and behavioral variables, test hybrid deep learning architectures, and compare model effectiveness across different stock exchanges and market conditions.

Keywords: artificial intelligence; equity valuation; NIFTY 50; fundamental analysis; technical analysis; machine learning; discounted cash flow; stock market forecasting; intrinsic value; risk analysis; neural networks; investment decision support.

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A Data-Driven Econometric Analysis of the Time-Varying Hedge and Safe Haven Properties of Gold and Silver in Emerging Markets: Evidence from India

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Abstract. In emerging markets, investors are increasingly exposed to sharp episodes of financial turbulence, external shocks, and rapidly changing correlations across asset classes. Under such conditions, the search for assets that can preserve value, reduce downside risk, and stabilize portfolios becomes particularly important. Gold and silver have long been regarded as traditional stores of value, yet their actual roles as hedging and safe haven instruments remain context-dependent and may vary across markets and crisis periods. In India, this issue is especially relevant because gold occupies a distinctive economic and cultural position, while the stock market is strongly influenced by both domestic and global disturbances. Although prior literature has extensively discussed the defensive properties of precious metals, the time-varying nature of their relationship with stock returns in emerging markets remains insufficiently clarified, especially when comparing gold and silver within the same analytical framework.

The study aims to examine whether gold and silver function as hedge and safe haven assets against stock market risk in India, and to determine how their protective properties change over time under normal market conditions and during major episodes of financial stress.

The research applies a data-driven econometric framework based on daily observations of the BSE SENSEX, gold prices, and silver prices over a long sample period covering January 2003 to December 2023. The analysis includes descriptive statistics, stationarity testing using the Augmented Dickey-Fuller and Phillips-Perron tests, correlation analysis, dynamic conditional correlation modelling through the DCC-GARCH approach, and quantile regression analysis. This design makes it possible to evaluate both average relationships and extreme market conditions. In addition, the study divides the full sample into key sub-periods, including the pre-crisis stage, the Global Financial Crisis, the post-crisis period, the COVID-19 pandemic, and the post-pandemic recovery phase, thereby capturing structural shifts in asset behaviour across different macro-financial environments.

The findings indicate that gold exhibits a predominantly negative or weak relationship with the BSE SENSEX, confirming its role as an effective hedge in normal periods and as a stronger safe haven during severe market downturns. Dynamic correlation estimates show that gold becomes more negatively correlated with stock returns during crisis periods, particularly during 2008-2009 and 2020-2021, which reinforces its protective role in times of heightened uncertainty. Quantile regression results further demonstrate that gold provides downside protection in the lower tail of the stock return distribution, where investor losses are most severe. Silver, by contrast, shows a less stable and often positive association with stock returns, implying weaker defensive characteristics. While silver may offer limited diversification benefits under certain conditions, it does not consistently function as a reliable safe haven during extreme stress. Overall, gold proves to be more effective than silver in reducing portfolio risk and preserving investor value in the Indian market.

The study concludes that gold is a more dependable hedge and safe haven asset than silver in India, especially during crisis periods marked by substantial stock market declines. These results support the inclusion of gold in diversified portfolios as a strategic instrument for risk mitigation in emerging markets.

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Future studies should extend the analysis to other emerging economies, include additional safe haven assets such as government bonds or cryptocurrencies, and test asymmetric and nonlinear transmission mechanisms under alternative crisis scenarios.

Keywords: gold; silver; hedge asset; safe haven; BSE SENSEX; emerging markets; India; market volatility; portfolio diversification; DCC-GARCH; quantile regression; financial risk management.

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Impact of Psychological Factors on Investment Behaviour: An Emprical Study

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Abstract. Investment behaviour has traditionally been interpreted through the assumptions of classical finance, which portray investors as rational actors seeking to maximize returns while managing risk in an objective manner. However, actual financial decision making often deviates from this idealized model because investors are influenced by psychological, emotional, and social factors. Behavioural finance has therefore become an important framework for explaining why investors frequently make decisions that are inconsistent with purely rational analysis. In this context, psychological biases such as overconfidence, anchoring, herd behaviour, and loss aversion, together with emotional reactions such as fear and greed, play a substantial role in shaping investor actions. Understanding these influences is particularly important in emerging and volatile market contexts, where investment decisions are often made under uncertainty and imperfect information.

The purpose of the study is to examine the impact of psychological factors on investment behaviour and to determine how cognitive and emotional biases, along with demographic characteristics, influence the financial decision-making of individual investors.

The study is based on a quantitative research design that combines descriptive and analytical approaches. Primary data were collected from individual investors through a structured questionnaire administered in both online and offline formats. The questionnaire employed a five-point Likert scale and included items related to demographic variables, cognitive biases, emotional biases, and patterns of investment behaviour. The empirical analysis relies primarily on descriptive statistical tools, including mean and standard deviation, to identify trends in investor perceptions and reactions. Secondary data from books, peer-reviewed journal articles, and academic databases were also used to support the theoretical framework and contextualize the findings within behavioural finance literature. The sample reflects investors with different income levels, investment objectives, and responses to market fluctuations.

The findings demonstrate that psychological factors significantly influence investment behaviour. A considerable share of respondents agreed that their investment choices are affected by internal psychological mechanisms rather than by rational financial analysis alone. Emotional biases were especially influential in buying and selling behaviour, with fear contributing to panic selling during adverse market conditions and greed encouraging optimistic decisions during favourable trends. Cognitive biases such as overconfidence, herd behaviour, loss aversion, and anchoring were also found to distort judgment and affect portfolio-related decisions. The study further shows that most investors tend to adopt a cautious "wait and watch" response to market fluctuations, although higher-income groups display greater variation in behaviour, including a stronger tendency toward active buying or selling. Investment objectives also vary across income groups, with lower-income respondents focusing more on capital appreciation, while higher-income groups show stronger interest in tax saving and wealth preservation. In addition, demographic variables such as age, income, education, and investment experience were found to moderate the intensity of psychological influences.

The study confirms that investment behaviour is not exclusively rational but is significantly shaped by psychological and demographic determinants. Behavioural biases meaningfully affect how investors interpret information, assess risk, and respond to market changes. These findings reinforce the relevance of behavioural finance as a practical

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and theoretical approach to understanding real-world investment decisions.

Further studies may expand the geographical scope, use larger and more diverse samples, and apply advanced statistical techniques such as correlation, regression, or structural equation modelling to examine the interaction between psychological biases and investment outcomes in greater depth.

Keywords: behavioural finance; psychological factors; investment behaviour; cognitive biases; emotional biases; overconfidence; herd behaviour; loss aversion; anchoring; fear and greed; investor decision-making; demographic determinants.

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Reputational Risk Management

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Abstract. In the modern context of globalization, digitalization, and increasing competition, a company's reputation becomes one of the key intangible assets. This directly affects its competitiveness and financial stability. The issue of reputational risk management is gaining particular importance, as such risks may arise due to negative information influences, crisis situations, operational errors, or unethical behavior of personnel.

The purpose of the study is to substantiate the theoretical foundations and develop practical recommendations for effective management of reputational risks of an enterprise in the modern digital environment. The study employs the following methods: theoretical generalization and systematization to analyze scientific approaches to defining the essence of reputational risks; analysis and synthesis to identify factors influencing the formation of a company's reputation; comparative analysis to examine different approaches to reputational risk management; a systems approach to consider reputation management as a comprehensive process; and the method of generalization to formulate conclusions and practical recommendations.

As a result of the study, the essence of reputational risks is defined as the probability of losing trust among consumers, partners, and other stakeholders. The main sources of such risks are identified, including poor service quality, violations of ethical standards, information crises, and negative reviews in the digital environment, as well as the impact of external factors such as economic and political instability.

Particular attention is paid to modern approaches to reputational risk management based on the principles of proactivity, systematization, and continuous monitoring. The importance of using digital tools is substantiated, including media monitoring systems, social networks, and review platforms, which enable the timely identification of potential threats and prompt responses to them. The main stages of the reputational risk management process are considered, including risk identification, assessment, response development, and continuous control. It is determined that effective reputation management involves building a positive corporate image, establishing communication with stakeholders, and implementing a corporate culture focused on responsibility and transparency.

In conclusion, it is established that in the digital economy, reputational risk management is an integral component of strategic enterprise management. Its effective implementation contributes to increasing trust in the company, strengthening its market position, and ensuring long-term development.

Keywords: risks; risk management; reputational risks.

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Features of Modern Management Concepts in Ukrainian Business in the Context of European Integration

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Abstract. The current stage of development of the Ukrainian economy is marked by deep transformational processes driven by the intensification of the European integration course, the expansion of globalization, and the necessity to operate under conditions of heightened uncertainty. The implementation of the Association Agreement with the European Union, the gradual adoption of the acquis communautaire, and the alignment with European business standards are forming fundamentally new requirements for enterprise management systems. At the same time, Ukrainian businesses are functioning under martial law, which significantly increases the importance of resilience, crisis management, and the security dimension of business activities. In such circumstances, traditional management approaches are no longer sufficient, which necessitates a transition toward modern management concepts focused on flexibility, innovation, transparency, and compliance with European values.

The purpose of this study is to identify the key features of modern management concepts in Ukrainian business within the context of European integration and to substantiate the main directions for their implementation, taking into account national specificities and external challenges. In general, modern management concepts in Ukraine are formed under the combined influence of global management trends and the unique conditions of the national economy. They are characterized by a high level of integration, multidimensionality, and an orientation toward long-term effectiveness and sustainability.

One of the defining features is the institutional transformation of management systems, which is closely related to the harmonization of Ukraine's regulatory framework with European standards. This process leads to the gradual establishment of corporate governance models based on transparency, accountability, responsibility, and the protection of stakeholders' rights. In this context, increasing attention is paid to the creation of independent supervisory boards, the implementation of disclosure policies, and the strengthening of internal audit functions.

An equally important trend is the development of compliance-oriented management. Ukrainian enterprises are actively forming a compliance culture, within which compliance is interpreted not only as adherence to legal norms but also as a comprehensive system for managing the risks of violations. This includes the introduction of anti-corruption programs, policies for preventing conflicts of interest, internal reporting mechanisms such as SpeakUp, and codes of ethics and conduct. Such practices significantly enhance the level of trust among investors and European partners.

Digital transformation represents another crucial component of modern management concepts. The active use of information technologies enables the automation of business processes and improves the speed and quality of managerial decision-making. Ukrainian companies are increasingly implementing ERP and CRM systems, utilizing Big Data analytics, applying artificial intelligence, and developing electronic document management systems. These changes contribute to increased operational efficiency and facilitate integration into the European digital environment.

A shift toward a human-centric management paradigm is also clearly observed. In contrast to traditional resource-based approaches, modern management emphasizes the central role of human capital as a key strategic asset. Particular attention is

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given to the development of corporate culture, the promotion of ethical leadership, the implementation of knowledge management practices, and the support of employee well-being. European management practices also stress the importance of inclusiveness, gender equality, and corporate social responsibility.

The orientation toward sustainable development and the implementation of ESG principles is becoming increasingly significant. Ukrainian companies are gradually incorporating environmental, social, and governance criteria into their management systems. This involves the environmentalization of production processes, strengthening social responsibility toward employees and society, and improving corporate governance mechanisms. The adoption of ESG approaches enhances the investment attractiveness of enterprises and strengthens their reputational positions.

In the context of growing uncertainty, the application of agile management methodologies is gaining importance. Approaches such as Agile, Scrum, and Lean allow organizations to respond more quickly to environmental changes, improve project management efficiency, and stimulate innovation. These methodologies contribute to reducing project implementation time, improving product and service quality, and strengthening teamwork.

Risk-oriented management, particularly in the context of wartime conditions, becomes a critical element of modern management systems. Ukrainian enterprises are increasingly implementing integrated risk management frameworks (ERM), which cover financial, operational, personnel, informational, and reputational risks. At the same time, there is a growing emphasis on ensuring business security, including the protection of assets, information, and human resources.

Another important aspect is the integration of international standards and best practices. The implementation of ISO standards and GRC (Governance, Risk, Compliance) approaches ensures the standardization of business processes and alignment with European requirements. This, in turn, enhances competitiveness, facilitates access to international markets, and increases the level of trust from foreign partners.

Innovation-oriented management also plays a key role in modern business development. Enterprises are forming innovation management systems that include strategic planning, financing of innovative projects, and the development of startup ecosystems. European integration opens access to various EU support programs, which stimulates the growth of high-tech sectors and promotes innovative activity.

Finally, the socio-ethical dimension of management is becoming increasingly important. The European model of business emphasizes high standards of social responsibility and ethical conduct. Ukrainian companies are progressively adopting these principles, focusing on human rights protection, ethical business practices, and the creation of positive social impact.

In summary, modern management concepts in Ukrainian business under conditions of European integration are characterized by their comprehensive and systemic nature. They combine elements of digitalization, compliance, sustainability, human-centricity, innovation, and risk orientation. The implementation of these approaches contributes to improving enterprise performance, strengthening their competitive positions in international markets, and ensuring deeper integration into the European economic space. Future research should focus on developing practical mechanisms for adapting European management models to Ukrainian realities, particularly in the context of security challenges and post-war economic recovery.

Keywords: European integration; modern management concepts; compliance; ESG; digitalization; risk management; corporate governance; sustainable development.

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Team Management in it Enterprises: The Security Dimension

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Abstract. In the context of rapid economic digitalization and the growing role of information technologies, IT enterprises have become central actors in innovation-driven development. At the same time, the operating environment of such enterprises is increasingly shaped by global competition, cyber threats, organizational instability, and the expansion of remote and hybrid work models. Under these conditions, security is no longer limited to technical protection mechanisms but is becoming an integral part of managerial practice. In particular, team management acquires strategic significance because IT enterprises depend heavily on intellectual capital, collaborative performance, and the reliability of employees who work with critical information assets. The human factor in IT companies has a dual nature: it is both a source of innovation and a potential source of risk, including information leakage, breaches of confidentiality, internal conflict, declining productivity, and loss of key competencies. Therefore, team management in IT enterprises should be organized with explicit consideration of the security dimension, combining organizational, technological, and socio-psychological instruments to ensure sustainable and secure development.

The purpose of the study is to identify the specific features of team management in IT enterprises from the perspective of security and to determine the key organizational, personnel, informational, and risk-management components that ensure the resilience, reliability, and sustainable functioning of IT teams.

The study is based on a conceptual and analytical approach to the interpretation of team management in IT enterprises under modern security challenges. The methodological framework includes the generalization of theoretical positions related to information security, personnel security, organizational culture, and risk management in team activities. The study also applies a systemic perspective, according to which secure team management is viewed as a multidimensional process that integrates recruitment, adaptation, communication, monitoring, competence development, and the use of digital tools within distributed work environments.

The study demonstrates that team management in IT enterprises should be built around several interrelated security dimensions. The first is information security, since IT teams regularly work with large volumes of sensitive and confidential data. Effective team management therefore requires clear access control policies, user rights management, secure communication procedures, and the cultivation of employee awareness regarding cyber threats. In this context, the formation of a cybersecurity culture becomes a crucial management task, as it encourages responsible behavior in protecting information assets. The second key dimension is personnel security, which includes careful recruitment, candidate screening, reliability assessment, ethical evaluation, adaptation processes, and talent retention. Given the high mobility of IT professionals, the loss of key employees may lead to significant disruption of projects and erosion of strategic knowledge. Therefore, secure team management also involves motivation systems, opportunities for professional growth, and the strengthening of employee loyalty. The third dimension concerns organizational culture. The study shows that an environment based on trust, transparency, accountability, and professional responsibility reduces opportunistic behavior and strengthens team cohesion. In this regard, codes of conduct, compliance policies, and internal control mechanisms play an important preventive role. Another essential result is the recognition that the distributed nature of modern IT teams creates additional security challenges related to remote access, communication control, and digital

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monitoring. Managing such teams requires both advanced technological tools and clear procedures for interaction and supervision. Finally, the study highlights the importance of integrated risk management and knowledge management. Continuous risk identification, assessment, and mitigation throughout the project lifecycle enhance team resilience, while ongoing learning, knowledge sharing, and competence development improve adaptability to internal and external threats. At the same time, a balance must be maintained between openness of knowledge exchange and the protection of critical expertise.

Team management in IT enterprises from the security perspective is a complex and strategically important process that integrates informational, personnel, organizational, and behavioral aspects. Its effective implementation strengthens competitiveness, reduces vulnerabilities, and supports the sustainable development of IT enterprises in conditions of uncertainty and digital risk.

Further research should focus on the development of integrated team management models that incorporate security challenges specific to IT enterprises. Additional attention should also be given to improving tools for assessing the security level of team activities, especially in distributed and hybrid work environments.

Keywords: team management; IT enterprises; security; information security; personnel security; cybersecurity culture; risk management; compliance; organizational culture; remote teams; knowledge management; sustainable development.

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Digital Tools for Developing Leadership Potential in the Corporate Governance System of Innovative Companies

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Abstract. Innovative companies operate in an environment where a management decision quickly loses its value if it is made late, is not based on data, or is not supported by the team. That is why in the corporate governance system, not only the formal distribution of powers is becoming increasingly important, but also the leadership potential of the manager, his ability to see the future, coordinate people, maintain the pace of change, and ensure results in a complex digital environment. The relevance of the topic is due to the fact that leadership development today is increasingly closely linked not only to the personal qualities of the manager, but also to what digital tools he uses in daily management practice. In the activities of innovative companies, this is no longer abstract digitalization, but the specific use of Power BI, Tableau, Salesforce, SAP S/4HANA, Microsoft Teams, Slack, Jira, Asana, Trello, Notion, Monday.com, Miro and other platforms that change the methods of analysis, communication, planning and control. In this context, digital solutions become not only technical support for business, but a real environment for the formation of a modern leadership style.

The purpose of the study is to determine the role of digital tools in the development of leadership potential in the corporate governance system of innovative companies. The object of the study is the process of forming and developing leadership potential in the management system of innovation–oriented enterprises. The theoretical basis of the study is modern approaches to digital leadership, corporate governance, organizational adaptability and management of innovation processes. The work uses a systems approach, methods of analysis, generalization and logical interpretation of modern management practices.

The study found that digital tools affect the development of leadership potential of managers in three main areas. The first is related to the analytical capabilities of the manager. If previously management assessment often relied on experience, intuition and fragmented reports, today the manager works with interactive Power BI or Tableau dashboards, data from the Salesforce CRM system, indicators from the SAP S/4HANA ERP environment and other digital monitoring systems. This changes the very nature of the leadership decision. The manager sees not only the overall result, but also the causes of deviations, KPI dynamics, bottlenecks in processes and risks of an innovation project. That is why digital analytical solutions strengthen the strategic vision, increase the evidence base of management and reduce dependence on situational or intuitive actions. The second direction concerns communication and coordination. For an innovative company, it is important not only to make a decision, but also to quickly translate it into coordinated action. Microsoft Teams, Slack, Google Workspace, Notion, Miro, Jira, Asana, Trello and Monday.com play a special role here. These services are changing corporate interaction, as they allow you to work with teams in a mode of constant information exchange, record tasks, control deadlines, see progress and quickly agree on changes. Under such conditions, leadership potential is manifested not only in the ability to set a goal, but also in the ability to maintain the integrity of teamwork, maintain transparency of communication and ensure the responsibility of each participant in the innovation process.

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This is especially important for a project environment, where not only efficiency but also the viability of the innovation itself often depends on the speed of coordination. The third direction is related to the adaptability and development of the leader. The use of digital platforms allows the leader not only to control execution, but also to see how the system reacts to his decisions in real time. For example, through Jira or Asana, you can track team overload, through Microsoft Teams or Slack – communication slowdown, through Power BI – a drop in the effectiveness of a separate direction, and through a CRM system – a change in the behavior of a client or partner. All this creates an environment of rapid management learning. The manager does not wait for a quarterly report, but receives grounds for prompt adjustment of the management style. In such a digital environment, leadership potential develops as the ability to learn quickly, change approaches, combine flexibility with responsibility and maintain effectiveness in conditions of uncertainty.

At the same time, the study showed that the list of digital tools alone does not guarantee leadership development. A company can use Microsoft Teams, Power BI or Salesforce, but not receive from this a qualitative strengthening of corporate governance if these solutions are not included in the strategic logic of management. The effect appears when analytical platforms, communication services and project management systems work in harmony. Then Power BI or Tableau support the evidence of decisions, Teams and Slack ensure the speed of coordination, and Jira, Asana or Monday.com translate management intentions into controlled implementation. It is this integration that turns the digital environment into a resource for developing leadership skills.

Keywords: digital leadership; leadership potential; corporate governance; innovative companies; digital tools; management decision-making; business analytics; team coordination; digital communication; project management platforms; organizational adaptability.

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Formation of an Anti-Crisis Management Strategy for the Aviation Industry

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Abstract. The aviation industry of Ukraine has been operating under conditions of deep systemic crisis since 2022 due to the closure of airspace, destruction of infrastructure, suspension of flight activity, and the accumulation of wartime risks. These circumstances have radically changed the logic of sectoral management and demonstrated the insufficiency of fragmented tactical responses. In the current environment, anti-crisis management in aviation must move beyond short-term stabilization measures and evolve into a long-term strategic model aimed at recovery, modernization, and resilience. Such a model should be based on the principles of proactiveness, flexibility, comprehensiveness, and multi-level coordination. The sector's recovery is inseparable from the broader challenges of post-war reconstruction, regulatory adaptation, financial constraints, technological renewal, and the restoration of trust among international partners and insurers. Consequently, the formation of an anti-crisis management strategy for the aviation industry should be viewed not only as a managerial necessity, but also as an important prerequisite for the future competitiveness and integration of Ukrainian aviation into the European and global aviation space.

The purpose of the study is to substantiate the conceptual foundations of an anti-crisis management strategy for the aviation industry and to identify the key institutional, financial, technological, and organizational mechanisms necessary for the recovery, transformation, and long-term resilience of Ukraine's aviation sector.

The study is based on a conceptual and analytical approach to the interpretation of anti-crisis management in the aviation industry. The methodological framework includes the generalization of current sectoral challenges, the systematization of strategic priorities, and the logical structuring of anti-crisis measures at different management levels. Particular attention is paid to the interconnection between public policy, public-private partnerships, digitalization, risk management, and international cooperation as components of a comprehensive recovery model. The authors also apply a multi-level analytical perspective, distinguishing between strategic, tactical, and operational dimensions of anti-crisis governance.

The study demonstrates that the formation of an effective anti-crisis strategy for the aviation industry requires a transition from reactive crisis response to proactive strategic management. It is substantiated that one of the central priorities is the development and adoption of the National Aviation Strategy of Ukraine until 2050, which should define long-term directions for recovery, modernization, and integration into the European aviation area. The results show that public-private partnership is one of the most effective instruments for financing and implementing projects related to airport reconstruction, fleet recovery, and infrastructure modernization. Another important result is the recognition of digitalization as a core element of the anti-crisis strategy, including the implementation of airport digital twins, satellite-based management systems, and artificial intelligence solutions to improve efficiency, safety, and responsiveness. The study also emphasizes the need to restore a national air carrier and to create reserve operational capacities based on military airfields in order to ensure the rapid resumption of passenger and cargo transportation after the reopening of airspace. Risk management measures should include war risk insurance, diversification of spare-parts supply chains, and workforce retraining according to updated safety standards. The proposed anti-crisis strategy integrates three interconnected levels. The strategic level defines state policy, legal stability, long-term recovery programs, and

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international obligations. The tactical level translates strategic objectives into medium-term plans, resource allocation, and coordination mechanisms. The operational level ensures incident management, real-time monitoring, stakeholder communication, and rapid response in нестандартних ситуаціях. The study further develops a transformation model for Ukraine's aviation industry that includes institutional and regulatory, financial and investment, infrastructure and technological, social and human resources, and security and crisis management blocks, implemented through stabilization, rehabilitation, and transformation phases.

The proposed anti-crisis management strategy creates a basis not only for the recovery of the aviation industry, but also for its transformation into a competitive, innovative, and resilient sector of the national economy. Its effectiveness depends on the coordination of the state, business sector, and communities, as well as on the combination of strategic policy, investment mechanisms, digitalization, and international regulatory harmonization.

Further studies should focus on empirical assessment of the practical implementation of anti-crisis strategies in aviation, the evaluation of financing models for post-war sectoral recovery, and the analysis of digital and institutional tools that can enhance long-term resilience and competitiveness in crisis-affected aviation systems.

Keywords: aviation industry; anti-crisis management; aviation strategy; post-war recovery; public-private partnership; digitalization; airport modernization; risk management; national air carrier; international cooperation; aviation resilience; strategic management.

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Personnel Audit as a Risk-Based Corporate Governance Instrument: A Conceptual Framework for Human Capital Risk Integration

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Abstract. In contemporary corporate governance, the management of risk has become a central strategic function, particularly in conditions of regulatory complexity, organizational interdependence, and growing stakeholder expectations. Despite the considerable development of enterprise risk management frameworks, an important conceptual and practical gap remains in relation to human capital risks. While financial, market, operational, and compliance risks are typically embedded in structured governance systems, personnel-related vulnerabilities are still frequently treated as fragmented HR issues rather than as material governance concerns. This underintegration is especially problematic in knowledge-intensive and highly regulated sectors, where workforce competence, behavioral integrity, succession continuity, and organizational culture directly influence resilience, compliance, and long-term performance. Existing frameworks, including Solvency II, ISO 31000:2018, and COSO ERM 2017, recognize the importance of governance and risk oversight, yet they do not sufficiently operationalize personnel audit as a systematic mechanism for identifying, structuring, and escalating human capital risks. Against this background, the conceptual repositioning of personnel audit from a retrospective compliance tool to a strategic governance instrument becomes both theoretically necessary and practically relevant.

The purpose of the study is to develop a conceptual framework that positions personnel audit as a risk-based corporate governance instrument and to substantiate its role in the systematic integration of human capital risks into enterprise risk management architectures.

The study is based on a conceptual research design grounded in an interpretive and constructivist epistemological approach. The methodological framework combines conceptual synthesis, systems analysis, and regulatory comparative analysis. The research integrates insights from agency theory, stakeholder theory, systems thinking, corporate governance theory, enterprise risk management literature, and human capital theory. It also draws on international governance and regulatory standards, including Solvency II, ISO 31000:2018, COSO ERM 2017, the OECD Principles of Corporate Governance, and the UK Corporate Governance Code. Through an iterative conceptual modeling process, the study develops and internally validates the Personnel Audit Risk Integration framework.

The research proposes the Personnel Audit Risk Integration framework as a novel three-tier model that embeds personnel audit within the broader architecture of corporate governance and enterprise risk management. The framework reconceptualizes personnel audit as a dynamic risk-generating mechanism operating at operational, tactical, and strategic levels. Its first major contribution is the development of a five-domain human capital risk taxonomy, including competency risk, behavioral integrity risk, succession risk, compliance risk, and organizational culture risk. These domains provide a coherent basis for the identification and classification of personnel-related vulnerabilities. The second contribution is the construction of a three-tier governance integration model. At the operational level, personnel audit generates structured data on HR processes and vulnerabilities. At the tactical level, these findings are synthesized and integrated into the enterprise risk management system. At the strategic level, boards of directors and governance committees receive analytically aggregated human capital risk intelligence for oversight and decision-making. The framework also establishes explicit regulatory linkages with Solvency II and ISO 31000:2018, thereby demonstrating how personnel audit can support fit-and-proper

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assessments, ORSA processes, and the qualitative consideration of human capital risks in capital adequacy discussions, especially in regulated industries.

The study concludes that human capital governance should no longer be viewed as a peripheral personnel management issue. Personnel audit, when integrated into enterprise risk management, becomes a strategic governance instrument capable of reducing information asymmetry, strengthening board oversight, and improving organizational resilience. The proposed framework contributes to the advancement of more comprehensive, transparent, and risk-sensitive corporate governance systems.

Further research should focus on empirical validation of the proposed framework through case studies and sectoral applications, particularly in insurance and banking. Additional studies are also needed to refine the methodologies for quantifying human capital risks and to assess how regulatory, organizational, and cultural contexts influence the implementation of personnel audit within enterprise risk management systems.

Keywords: personnel audit; human capital risk; corporate governance; enterprise risk management; risk integration; human capital governance; risk taxonomy; board oversight; Solvency II; ISO 31000; organizational resilience; compliance risk.

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The role of artificial intelligence in improving corporate efficiency

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Abstract. In the context of rapid digital transformation, artificial intelligence (AI) has become a key driver of competitiveness and profitability for modern enterprises. The integration of AI technologies into business processes enables organizations to automate operations, enhance decision-making, improve customer experience, and optimize resource allocation. As global competition intensifies and market conditions become increasingly volatile, the adoption of AI is no longer optional but represents a strategic necessity for sustainable growth and long-term success.

The aim of this study is to analyze the role of artificial intelligence in enhancing corporate performance, identify key areas of AI implementation, and evaluate the economic benefits derived from its adoption. The study also seeks to systematize the main drivers and barriers influencing AI integration in organizations and to outline practical approaches for maximizing its effectiveness.

The research methodology is based on a qualitative analysis of academic literature, industry reports, and real-world case studies of leading companies implementing AI solutions. A systematic approach is applied to classify AI applications across functional areas, while a comparative analysis is used to assess the financial impact of AI adoption. The study incorporates elements of strategic management, digital transformation theory, and organizational efficiency analysis.

Artificial intelligence in the corporate environment can be defined as the application of machine learning, natural language processing, and data analytics technologies to automate tasks and support decision-making processes. AI applications vary across industries and organizational functions. In marketing, AI is used for customer segmentation, personalization, and demand forecasting. In operations, it enables process automation and supply chain optimization. In finance, AI supports risk assessment, fraud detection, and financial forecasting. Human resource management also benefits from AI through automated recruitment and performance analysis.

The implementation of AI provides significant economic advantages. Companies that actively adopt AI technologies report cost reductions of up to 20–30% in operational processes and revenue increases of 10–15% due to improved efficiency and customer targeting. Furthermore, AI enhances productivity by reducing the time required to complete routine tasks and enabling employees to focus on higher-value activities.

However, the adoption of AI is associated with several challenges. These include high implementation costs, lack of qualified personnel, data security concerns, and difficulties in integrating AI systems with existing infrastructure. Organizational resistance to change and ethical considerations also play a significant role in limiting the speed of AI adoption.

If effectively implemented, AI can significantly strengthen a company's competitive position. At the operational level, it improves efficiency and reduces costs, while at the strategic level, it supports innovation and enables data-driven decision-making. Conversely, companies that fail to adopt AI risk losing market share and falling behind more technologically advanced competitors.

To maximize the benefits of AI, organizations should adopt a strategic approach to its implementation. This includes developing a clear digital strategy, investing in employee training, ensuring data quality, and establishing governance frameworks for ethical AI use. Additionally, fostering a culture of innovation and continuous learning is essential for successful AI integration.

In conclusion, artificial intelligence is transforming the way companies operate and compete. Its ability to enhance efficiency, reduce costs, and generate new value makes it

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a critical component of modern business strategy. Organizations that effectively leverage AI will gain a sustainable competitive advantage, while those that delay its adoption may face significant strategic risks.

Keywords: artificial intelligence; digital transformation; business efficiency; competitiveness; profitability; automation; data analytics; strategic management

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Transformation of Management Decisions in Corporations under the Influence of Artificial Intelligence

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Abstract. The relevance of the topic is due to the fact that modern corporations operate in an environment of high uncertainty, significant amounts of data and the need to respond promptly to changes, which requires a review of traditional approaches to corporate governance. Thus, the introduction of artificial intelligence tools allows not only to automate individual management functions, but also significantly changes the logic of decision-making itself, translating it into the plane of data, algorithms and predictive models.

The purpose of the study is to determine the features of the transformation of management decisions in corporations under the influence of artificial intelligence, as well as to assess the impact of these processes on the effectiveness of corporate governance.

The object of the study is the processes of making management decisions in modern corporations operating in a digital environment.

The methodological basis of the study is a combination of general scientific and special methods. Thus, to determine the essence of the transformation of management decisions, the methods of theoretical generalization and system analysis were used. To assess the impact of artificial intelligence on management efficiency, economic and statistical methods were used, in particular, analysis of the dynamics of company performance indicators, comparison of results before and after the implementation of AI solutions.

The analysis found that the use of artificial intelligence significantly reduces the time for making management decisions, which is especially important in a dynamic market environment. Special attention was paid to the impact of artificial intelligence on the quality of management decisions. It was found that the use of analytical platforms allows taking into account a significantly larger number of factors than in traditional approaches.

The practical value of the results obtained lies in the possibility of their use for improving corporate governance systems in modern companies. Thus, the proposed approaches can be used to develop digital transformation strategies, implement artificial intelligence tools in decision-making processes, and increase the efficiency of management bodies. In addition, the results of the study can be useful for forming corporate governance policies aimed at increasing the transparency, responsibility, and sustainability of companies. Thus, artificial intelligence is a key factor in the transformation of management decisions in corporations, ensuring their quality, speed, and validity. The results obtained confirm the feasibility of further development and implementation of AI technologies in corporate governance practice, which opens up new opportunities for increasing business efficiency and ensuring its sustainable development.

Keywords: corporate governance, management decisions, artificial intelligence, digital transformation, digital environment, management automation.

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Development of a Management System for a Manufacturing Enterprise under Conditions of Uncertainty

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Abstract. In the contemporary economic environment, manufacturing enterprises operate under conditions of heightened uncertainty caused by market volatility, crises, regulatory instability, and the growing complexity of managerial decision-making. Under such circumstances, traditional approaches to management and control, based on rigid structures and standardized rules, often lose their effectiveness. This creates the need to develop management systems that are capable of rapid adaptation, reliable forecasting, and timely implementation of managerial decisions. The management system of an enterprise in conditions of uncertainty can be effective only if it ensures the adequate assessment of development scenarios, operational responsiveness, and the coordination of internal subsystems. Therefore, the problem of developing management systems that maintain efficiency and competitiveness in crisis and uncertain conditions becomes particularly relevant for manufacturing enterprises. The case of PJSC Obolon, one of the major Ukrainian producers of beer and soft drinks, provides a valuable example for examining the theoretical, methodological, and practical aspects of management system development in such an environment.

The purpose of the study is to develop theoretical and methodological foundations, as well as scientific and practical proposals, for improving the management system of PJSC Obolon under conditions of uncertainty. The object of the research is the process of forming the management system of the enterprise, while the subject is the theoretical, methodological, and applied aspects of its development.

The study applies both general scientific and special research methods. Analysis and synthesis are used to examine the essence of the management system and its components. A systems approach is employed to investigate the mechanism of enterprise activity management. Comparative analysis is applied to assess methodological approaches to evaluating management system effectiveness, while logical generalization is used to formulate proposals for the further development of the enterprise management system. The study is organized in several stages, including the examination of the essence and decomposition of the enterprise management system, the diagnosis of the management practices of PJSC Obolon, and the development of recommendations for its future improvement.

The study establishes that the enterprise management system should be understood as a complex of interconnected elements and processes directed toward achieving organizational goals. Its effectiveness depends on the harmonious interaction between the управляюча and керована subsystems, as well as on the balanced functioning of such basic subsystems as methodology, process, structure, technology, and staffing. It is substantiated that successful enterprise activity in conditions of uncertainty is possible only when the management system is built on the principles of goal orientation, systemacity, hierarchy, efficiency, reliable forecasting, adaptability, and effectiveness. The research further shows that modern management systems should be flexible, innovative, and result-oriented, drawing on systems, process, situational, and quality management approaches. The analysis of PJSC Obolon reveals that despite uncertainty in target markets, caused by economic crisis and regulatory instability, the enterprise continues to develop due to innovation, active marketing, a high level of organizational culture, effective production process management, and a strategic orientation toward sustainable development. The company supports employee motivation through social, professional, and financial incentives, applies

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modern information technologies, and ensures compliance with international quality standards. At the same time, the diagnosis identifies several weaknesses, including insufficient flexibility of the organizational structure, weak employee involvement in management processes, bureaucratization of decision-making, and problems in managing accounts receivable and payable. In response, the study proposes key directions for management system development: transformation from a linear-functional structure toward more flexible matrix or project-based models, implementation of participative management, strengthening of integrated risk management, introduction of a full environmental management system in line with ESG principles, and digital transformation of finance through FinTech instruments for improving transparency and budgeting efficiency.

The study concludes that the formation of an effective management system under contemporary uncertainty is a complex but critically important task for manufacturing enterprises. The example of PJSC Obolon demonstrates that a comprehensive approach to management system development enables the enterprise to achieve stable growth, maintain competitiveness, and create a foundation for long-term success. The scientific value of the study lies in the systematization of theoretical positions regarding enterprise management under crisis and uncertainty, while its practical significance is reflected in the proposed measures aimed at increasing flexibility, transparency, and overall managerial effectiveness.

Further research should focus on empirical assessment of the effectiveness of flexible organizational structures in manufacturing enterprises, the practical outcomes of participative management in conditions of uncertainty, and the development of integrated risk-monitoring systems. Additional studies are also needed on ESG-based management transformation and the role of FinTech solutions in strengthening financial transparency, budgeting quality, and enterprise resilience. This would deepen the understanding of how management systems can be modernized to ensure sustainable development in unstable economic environments.

Keywords: manufacturing enterprise; environmental uncertainty; management system; innovation; development; organizational structure; financial technologies; adaptability; efficiency; competitiveness; risk management; ESG.

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TRANSFORMATION OF UKRAINE'S ENERGY SECTOR AND THE DEVELOPMENT OF A SUSTAINABLE ENERGY SECURITY MODEL

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Abstract. The transformation of Ukraine's energy sector has become a strategic priority under the pressure of contemporary geopolitical, military, economic, and technological challenges. The functioning of the national energy system is currently shaped by a combination of full-scale war, destruction of critical infrastructure, cyber threats, instability of energy supply, continued import dependence, and the growing importance of digitalization and decarbonization. In such circumstances, traditional approaches to energy management are no longer sufficient. The need emerges for a new conceptual vision of energy security based on adaptability, resilience, diversification, and integration into broader international energy systems. The theoretical understanding of these processes is grounded in the interconnection between energy independence, system resilience, diversification of energy sources, and participation in European energy markets. Therefore, the transformation of the energy sector should be considered not only as a matter of post-crisis recovery, but also as a broader structural transition toward a sustainable energy security model capable of ensuring national resilience and long-term economic development.

The purpose of the study is to substantiate the conceptual foundations of the transformation of Ukraine's energy sector and to develop a sustainable energy security model that reflects the multidimensional nature of current threats and identifies the key components and instruments necessary for strengthening the resilience of the national energy system.

The study is based on a systematic approach that takes into account the interrelationships among the key components of the energy system. The methodological framework includes strategic planning, risk management, scenario analysis, and forecasting tools. Special attention is devoted to the influence of Ukraine's European integration trajectory, which requires adaptation to European Union standards in energy policy and security. The study also applies a structural analysis of the main components of the energy security model, including resource, infrastructure, economic, institutional, environmental, and security dimensions, as well as an analytical interpretation of the current state of the energy sector under wartime conditions.

The study demonstrates that an effective model of Ukraine's energy security must be built on a comprehensive and systematic basis that reflects the multidimensional character of present-day threats. It is substantiated that the proposed model includes six interrelated components. The resource component concerns secure access to energy resources and is supported through diversification and renewable energy development. The infrastructure component addresses the condition of energy networks and facilities and requires modernization, digitalization, and stronger protection of critical infrastructure. The economic component is linked to the financial stability of the energy sector and depends on market reform and investment stimulation. The institutional component concerns the effectiveness of public governance and regulation and requires improvement of the regulatory framework and anti-corruption safeguards. The environmental component reflects the need for sustainable development, emission reduction, and decarbonization. The security component focuses on protection against military, terrorist, and cyber threats through redundancy, risk management, and resilience-building mechanisms. The analysis also shows that the current state of Ukraine's energy sector is marked by severe structural imbalances. Military attacks have caused major destruction of thermal generation, gas production, and substations, while nuclear power has become

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the dominant source of electricity generation. High dependence on electricity and gas imports persists, despite partial stabilization, diversification of supplies, reduced domestic demand, and the gradual development of renewable energy. The study confirms that digitalization is a system-forming factor in the new energy model because it improves transparency, optimizes energy flows, and increases the reliability of the power system.

The results of the study confirm that the key priority for Ukraine is the formation of a sustainable energy security model capable of functioning under conditions of high uncertainty, military threats, and structural transformation. Such a model must be based on adaptability, flexibility, distributed generation, renewable energy development, diversification of supplies, critical infrastructure protection, and integration into the European energy space. Its implementation will strengthen energy independence, reduce critical import dependence, and create the basis for long-term energy resilience.

Further studies should focus on empirical testing of the proposed energy security model, the development of indicators for assessing its effectiveness, and the evaluation of digital instruments for managing energy resilience. Additional research is also needed on the economic feasibility of distributed generation, the acceleration of renewable energy deployment, and the institutional mechanisms for harmonizing Ukraine's energy policy with European standards.

Keywords: transformation; energy sector; energy security; digitalization; resilience; critical infrastructure; renewable energy; diversification; cybersecurity; European integration; decarbonization; sustainable development.

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The Role of Information Technology in Organizational Management in Corporations

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Abstract. In contemporary corporations, information technology has evolved from a supporting administrative function into a core managerial resource that shapes strategy, coordination, control, and organizational adaptability. The expansion of digital transformation has compelled corporations to rethink business models, internal processes, and stakeholder interaction. Recent research shows that digital transformation affects not only operational activities but also organizational boundaries, power distribution, and the growing importance of digital ecosystems in value creation. At the same time, the effectiveness of IT in management depends not merely on the presence of digital tools, but on the organization's ability to align technological capabilities with managerial goals and strategic direction.

The purpose of this abstract is to substantiate the role of information technology in organizational management in corporations and to explain how IT supports managerial decision-making, operational coordination, organizational agility, stakeholder communication, and long-term corporate performance.

The study is based on a conceptual and analytical approach. It synthesizes recent scholarly literature on digital transformation, IT capabilities, IT governance, and organizational performance. The methodological logic combines a systems perspective on corporate management with the interpretation of IT as both a technological and organizational capability. Special attention is paid to digital orientation, data-driven management, process integration, platform-based coordination, and the mediating role of governance mechanisms through which IT affects organizational outcomes.

The analysis shows that IT plays several interrelated roles in organizational management. First, it enhances decision-making quality by expanding access to real-time information, improving analytical capabilities, and supporting faster managerial responses to environmental changes. Second, IT strengthens operational coordination by integrating business processes across departments, reducing information asymmetry, and improving transparency. Third, IT contributes to organizational agility by enabling corporations to adapt more quickly to changing market demands, technological disruptions, and stakeholder expectations. Fourth, digital technologies support new forms of stakeholder interaction through platforms, communication systems, and data-sharing infrastructures that strengthen collaboration both inside and outside the corporation. Fifth, the business value of IT is greatest when technological capabilities are embedded in a broader digital orientation and supported by effective governance. Recent empirical evidence indicates that IT capabilities improve firm performance when they foster digital orientation and are translated into broader digital transformation processes. Likewise, research on IT governance suggests that governance mechanisms do not operate in isolation, but influence organizational agility through the mediation of IT and innovation capabilities. Taken together, these findings indicate that IT is not only an operational tool, but also a managerial lever that shapes competitiveness, resilience, and corporate value creation.

Information technology is a strategic factor in organizational management in corporations. Its role extends beyond automation and efficiency improvement to include decision support, process integration, adaptability, governance improvement, and the strengthening of stakeholder relationships. Corporations that effectively combine IT capabilities with governance structures and managerial innovation are better positioned to improve performance and sustain competitiveness in a rapidly changing environment.

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Further studies should focus on the empirical measurement of how specific IT capabilities affect different dimensions of organizational management across sectors. Additional research is also needed on the interaction between IT governance, digital orientation, organizational agility, and employee well-being in hybrid and digitally intensive work environments. It would also be valuable to examine how corporations can balance technological efficiency with human-centered management practices during digital transformation.

Keywords: information technology; organizational management; corporations; digital transformation; IT capabilities; IT governance; organizational agility; decision-making; process integration; digital orientation; stakeholder management; corporate performance.

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Innovative Development of Polish Corporations in the Context of the Digitalization of the Economy

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Abstract. The innovative development of Polish corporations is increasingly shaped by the digitalization of the economy, which is transforming competitive conditions, managerial practices, and the architecture of value creation. In Poland, this process is influenced by several interrelated factors: integration into the European economic and regulatory space, expanding digital infrastructure, the spread of data-driven business models, and the growing significance of green and technological innovation. At the same time, the digital transformation of corporations remains uneven. Poland has made visible progress in connectivity and digital public policy, yet business adoption of advanced technologies is still slower than the ambitions set at the European level, especially in areas such as artificial intelligence, big data, and advanced digital maturity. This creates a dual reality for Polish corporations: digitalization opens broad opportunities for innovative growth, but also exposes structural constraints related to organizational capabilities, digital skills, financing, and strategic readiness. As a result, the innovative development of Polish corporations should be understood as a complex process in which digitalization acts not only as a technological driver, but also as a catalyst for organizational, managerial, and market transformation.

The purpose of the study is to substantiate the main features of innovative development in Polish corporations under conditions of economic digitalization and to identify the key organizational, technological, and institutional factors that determine their ability to generate, adopt, and scale innovations.

The study is based on a conceptual and analytical approach. It synthesizes academic research on digital transformation and innovation, European Commission materials on Poland's progress in the Digital Decade, OECD evidence on digital economy development, and Polish institutional reports on entrepreneurship and sectoral modernization. The methodological basis combines systems analysis, institutional interpretation, and innovation-oriented assessment of corporate adaptation to digital conditions. Particular attention is paid to digital maturity, strategic management, innovation ecosystems, and the interaction between digital transformation and corporate competitiveness.

The analysis shows that the innovative development of Polish corporations in the digital economy has several distinctive features. First, it is increasingly linked to digital orientation, meaning that innovation is driven not only by R&D in the traditional sense, but also by the adoption of digital technologies that reshape products, services, internal processes, and customer relations. Second, digitalization strengthens the role of data, analytics, automation, and platform solutions in corporate growth, thereby increasing the strategic importance of digital capabilities and innovation management. Third, the process is asymmetric across firms and sectors. Larger and more technologically intensive corporations adapt more rapidly, while many enterprises still remain at relatively low levels of digital maturity. Fourth, innovative development in Poland is increasingly embedded in the broader European framework, which encourages corporations to align with Digital Decade objectives, sustainability requirements, and innovation-support instruments. Finally, digitalization is gradually changing the logic of competitiveness itself: innovative corporations gain advantages not only from technological adoption, but from their ability to integrate digital tools with organizational learning,

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strategic flexibility, and partnership-based ecosystems. Thus, innovation in Polish corporations is becoming more systemic, interdisciplinary, and governance-dependent.

The innovative development of Polish corporations in the context of digitalization should be regarded as a multidimensional transformation process that combines technological modernization, organizational adaptation, and institutional convergence with European priorities. Its effectiveness depends on digital maturity, managerial readiness, access to innovation ecosystems, and the ability to convert digital tools into sustainable competitive advantages. Under these conditions, digitalization becomes not only a means of operational improvement, but also a strategic basis for long-term corporate innovation.

Further studies should focus on sectoral differences in digital innovation among Polish corporations, the role of leadership and governance in digital transformation, and the relationship between digital maturity and financial performance. Additional empirical research is also needed on how Polish corporations combine digitalization with green innovation, internationalization, and human capital development.

Keywords: Polish corporations; innovative development; digitalization of the economy; digital transformation; corporate innovation; digital maturity; competitiveness; innovation ecosystems.

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Strengthening Employee Competencies against Hybrid Threats in Polish Corporations amid Digital Transformation

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Abstract. The digitalization of the economy has significantly expanded the opportunities for growth, innovation, and cross-border integration of Polish corporations, but it has also increased their exposure to hybrid threats. In the corporate environment, such threats combine cyberattacks, disinformation, social engineering, supply-chain compromise, and other forms of disruptive interference that target both technological systems and human behavior. This issue is especially relevant in Poland, where digital transformation continues to advance, yet business adoption of advanced technologies remains uneven and the country still faces challenges related to digital skills and cybersecurity readiness. The European Commission's 2025 country report notes that Poland has strong digital connectivity but still struggles with low digital skills and slow uptake of advanced technologies by businesses, even as it continues to strengthen cybersecurity measures. In this environment, employee competencies become a strategic line of defense because many hybrid threats exploit human vulnerability rather than technical weakness alone.

The purpose of the study is to substantiate the importance of developing employee competencies to counter hybrid threats in Polish corporations and to identify the key knowledge, skills, and organizational practices required to strengthen resilience under conditions of economic digitalization and growing regulatory demands.

The study is based on a conceptual and analytical approach. Its methodological foundation combines systems analysis, institutional interpretation, and a competency-based view of organizational resilience. The analysis draws on European and Polish policy documents, including the NIS2 framework, ENISA materials on skills and competences, the EU state of cybersecurity assessment, and official Polish digital policy sources. The study interprets employee competencies not narrowly as technical cyber skills, but more broadly as a combination of cyber hygiene, threat awareness, critical thinking, incident reporting ability, secure digital behavior, and the capacity to function effectively under conditions of uncertainty and information pressure.

The analysis shows that the development of employee competencies in Polish corporations must address several interconnected dimensions. First, corporations need a basic layer of cyber hygiene and security awareness across the whole workforce, because ENISA identifies awareness and cyber hygiene among professionals and citizens as a key component of the EU cybersecurity capability landscape. Second, organizations need more specialized competencies related to incident recognition, reporting, and response, especially in sectors that fall under expanding EU cybersecurity obligations. NIS2 establishes a common legal framework for high cybersecurity across critical sectors, which increases the importance of staff readiness, accountability, and structured internal processes. Third, competency development must include resistance to hybrid influence techniques, including manipulation, misinformation, and social engineering, because hybrid threats increasingly target trust, perception, and decision-making rather than only infrastructure. Fourth, corporations need managerial and cross-functional competencies, including risk communication, crisis coordination, vendor-risk awareness, and continuity planning. ENISA also emphasizes the widening cybersecurity skills gap and the need for a stronger common approach to training, while its 2024 Union report notes that enterprises understand the importance of cybersecurity but often struggle to translate this awareness into effective action. In the Polish context, this means that employee

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competency development should be embedded in corporate governance, not treated as a one-time training activity. It should be continuous, role-sensitive, and aligned with both digital transformation goals and security strategy.

In the digital economy, employee competencies are a decisive factor in the ability of Polish corporations to counter hybrid threats. Effective protection requires more than technological investment. It requires a corporate culture of awareness, clear procedures, managerial responsibility, and continuous learning. Competency development should therefore be treated as a strategic component of organizational resilience, regulatory compliance, and long-term competitiveness.

Further studies should focus on empirical assessment of competency gaps in Polish corporations across sectors, especially in relation to cyber hygiene, disinformation resilience, and crisis response. Additional research is also needed on the effectiveness of different training models, the integration of hybrid-threat awareness into HR and governance systems, and the relationship between employee competencies, digital maturity, and overall corporate resilience in Poland.

Keywords: hybrid threats; Polish corporations; employee competencies; digitalization of the economy; cybersecurity awareness; cyber hygiene; organizational resilience; digital skills.

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Innovative Development of Ukrainian Enterprises in the Context of European Integration and Post-War Recovery

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Abstract. The innovative development of Ukrainian enterprises has become a strategic issue at the intersection of two large-scale processes: European integration and post-war recovery. Russia's full-scale aggression has not only caused enormous physical destruction and economic losses, but has also intensified the need to modernize enterprises, redesign business models, and strengthen long-term resilience. The Fourth Rapid Damage and Needs Assessment estimated Ukraine's recovery and reconstruction needs at about $524 billion over the next decade, which underlines the scale of transformation required for the national economy. At the same time, Ukraine's movement toward the European Union is creating new institutional and competitive conditions for enterprises, including regulatory approximation, quality standards, transparency requirements, and access to European support instruments. In this context, innovation should be understood not simply as the introduction of new technologies, but as a broader process of organizational, managerial, financial, and market renewal that enables enterprises to adapt to wartime realities, integrate into European value chains, and contribute to recovery-led growth.

The purpose of the study is to substantiate the main features of innovative development of Ukrainian enterprises in the context of European integration and post-war recovery, and to identify the key institutional, organizational, financial, and technological factors that determine their ability to modernize, remain competitive, and participate in long-term reconstruction.

The study is based on a conceptual and analytical approach. It synthesizes current evidence from European Commission documents on Ukraine's accession and recovery framework, World Bank assessments of reconstruction needs, and OECD materials on innovation ecosystems, financial markets, and investment incentives for recovery. The methodological basis combines systems analysis, institutional interpretation, and innovation-oriented assessment of enterprise development. Particular attention is paid to the interaction between regulatory convergence with the EU, recovery finance, innovation ecosystems, private-sector incentives, and enterprise-level adaptation.

The analysis shows that the innovative development of Ukrainian enterprises in current conditions has several distinctive features. First, it is increasingly recovery-driven: innovation is linked not only to competitiveness, but also to reconstruction, business continuity, and resilience under high uncertainty. Second, it is strongly conditioned by European integration, which encourages enterprises to adopt higher standards of governance, sustainability, digitalization, and market transparency. Third, innovation is becoming more dependent on institutional and financial support mechanisms. EU instruments such as the Ukraine Facility, including the Ukraine Investment Framework, are designed to support recovery, reconstruction, modernization, and private-sector investment, thereby creating a more structured environment for enterprise innovation. Fourth, the development of enterprises is closely tied to broader ecosystem reform. OECD analysis emphasizes that Ukraine needs stronger innovation ecosystems, better financial market institutions, and more efficient investment incentive policies to support long-term enterprise modernization. Fifth, innovative development in Ukraine increasingly combines digital transformation, green transition, and integration into European markets. This means that innovation is not limited to product or process change, but extends to new management models, financing mechanisms, partnerships, and institutional learning. Under post-war conditions,

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enterprises that can combine adaptability with technological upgrading and compliance with European requirements are more likely to become drivers of national economic renewal.

Innovative development of Ukrainian enterprises should be regarded as a multidimensional transformation process shaped by reconstruction needs, EU accession requirements, and the search for sustainable competitive advantages. Its effectiveness depends on the interaction of enterprise initiative with supportive institutions, investment frameworks, innovation ecosystems, and regulatory modernization. In this sense, innovation becomes a core mechanism of both post-war recovery and long-term European economic integration.

Further studies should focus on sectoral differences in enterprise innovation during recovery, the practical impact of the Ukraine Facility on private-sector modernization, and the relationship between EU regulatory convergence and firm-level competitiveness. Additional empirical research is also needed on how Ukrainian enterprises combine digitalization, green transition, and export integration under prolonged wartime and recovery conditions.

Keywords: innovative development; Ukrainian enterprises; European integration; post-war recovery; digital transformation; innovation ecosystem; enterprise resilience; reconstruction.

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The Impact of Digitalization on the Development of Polish Corporations

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Abstract. The development of Polish corporations is increasingly shaped by the digitalization of the economy, which is transforming corporate governance, operational models, competitiveness, and the architecture of value creation. In Poland, this process is embedded in a broader European framework defined by the Digital Decade agenda, national digital strategies, and the diffusion of data-driven technologies. Recent European Commission assessments indicate that Poland has strong fixed connectivity and a sizable public commitment to digital transformation, but still faces important challenges related to low digital skills and the slow uptake of advanced technologies by businesses. This means that digitalization in Poland is not a uniform process. Instead, it creates both opportunities for modernization and asymmetries in corporate development, depending on sector, size, technological maturity, and strategic orientation. In this context, digitalization should be interpreted not merely as a technological shift, but as a multidimensional factor that affects the management, innovation capacity, resilience, and long-term market position of Polish corporations.

The purpose of the study is to substantiate the main effects of digitalization on the development of Polish corporations and to identify the organizational, technological, and institutional mechanisms through which digital transformation influences competitiveness, innovation, and strategic adaptation in the corporate sector.

The study is based on a conceptual and analytical approach. It synthesizes European Commission materials on Poland's digital progress, OECD evidence on enterprise technology diffusion, and recent analytical reports on entrepreneurship and corporate digital maturity in Poland. The methodological basis combines systems analysis, institutional interpretation, and innovation-oriented assessment of corporate transformation. Particular attention is devoted to the diffusion of cloud computing, big data, artificial intelligence, digital connectivity, and the broader relationship between digital maturity and corporate development.

The analysis demonstrates that digitalization affects the development of Polish corporations through several interconnected channels. First, it strengthens internal efficiency by improving process integration, decision-making speed, and access to real-time data. Second, it promotes innovation by creating conditions for new products, services, and digitally enhanced business models. Third, it increasingly determines corporate competitiveness, since firms with higher digital maturity are better positioned to adapt to market volatility, scale operations, and participate in modern value chains. At the same time, the effects of digitalization remain uneven. The European Commission notes that adoption of advanced technologies by Polish businesses is still relatively slow, while OECD evidence shows that, across the OECD, adoption of AI and big data analytics remains far lower than the use of more mature technologies such as cloud solutions. This broader pattern is relevant for Poland, where digital progress coexists with capability gaps. Polish analytical evidence also suggests that the degree of company digitalization is a meaningful differentiator of development potential and performance. Therefore, digitalization should be viewed not as an automatic source of growth, but as a strategic capability whose developmental impact depends on organizational readiness, leadership, skills, and integration with broader innovation strategies.

Digitalization is a major driver of the development of Polish corporations, but its influence is differentiated rather than uniform. It supports innovation, operational modernization, and strategic flexibility, yet its

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positive effects depend on the corporation's digital maturity, managerial capacity, and ability to absorb advanced technologies. Under current conditions, digitalization becomes not only a technical process, but a strategic determinant of corporate competitiveness and long-term development in Poland.

Further studies should focus on sectoral differences in digital transformation among Polish corporations, the relationship between digital maturity and financial performance, and the interaction between digitalization, green transition, and human capital development. Additional empirical work is also needed on how corporations in Poland convert digital infrastructure and policy support into sustained innovation outcomes.

Keywords: digitalization; Polish corporations; digital transformation; corporate development; innovation; digital maturity; competitiveness; technological adoption.

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Legal Basis for Investigating the Business Reputation of Corporations in EU Countries

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Abstract. In the European Union, investigating the business reputation of corporations has become an important element of corporate governance, compliance, investment due diligence, partner verification, and risk management. Reputation inquiries are used to assess legal integrity, sustainability practices, beneficial ownership transparency, regulatory compliance, and exposure to financial, ethical, or environmental risks. However, such investigations do not rely on a single autonomous branch of law. Instead, they are shaped by an interconnected legal framework that combines data protection, anti-money-laundering transparency, sustainability disclosure, corporate due diligence, and the protection of confidential business information. This means that reputation investigations in the EU must reconcile two competing legal imperatives: the need for transparency and legitimate scrutiny of corporate conduct, and the need to protect personal data, trade secrets, and procedural fairness. In the digital economy, where public and semi-public data are increasingly accessible, the legal basis for reputation inquiries has become both more significant and more complex.

The purpose of the study is to identify the principal legal foundations that permit and structure investigations into the business reputation of corporations in EU countries and to determine how these legal instruments jointly regulate access to information, lawful data processing, corporate transparency, and the limits of investigative scrutiny.

The study is based on a conceptual and analytical legal approach. It draws on normative interpretation and comparative analysis of the main EU legal acts relevant to reputation investigations. The methodological basis includes examination of the General Data Protection Regulation, the 2024 anti-money-laundering framework, the Corporate Sustainability Reporting Directive, the Corporate Sustainability Due Diligence Directive, and the Trade Secrets Directive. It also considers guidance from the European Data Protection Board concerning lawful processing and legitimate interest, because reputation inquiries frequently involve the collection and evaluation of corporate and personal data from public, regulatory, and open-source environments.

The analysis demonstrates that the legal basis for investigating corporate reputation in the EU rests on five core pillars. First, the GDPR provides the general legality framework for processing personal data connected with reputation inquiries, requiring a lawful basis, purpose limitation, proportionality, and respect for data subject rights. In many cases, such investigations may rely on legitimate interest, but only where a balancing test justifies the processing. Second, the new EU anti-money-laundering package strengthens access to beneficial ownership information under specific access rules, including access for persons or entities with a legitimate interest, thereby supporting reputation-related checks on ownership opacity and financial integrity. Third, the CSRD expands mandatory sustainability reporting, making more structured information available on environmental, social, and governance issues that directly affect corporate reputation. Fourth, the CSDDD reinforces the expectation that companies identify and address adverse human rights and environmental impacts in their chains of activity, which enlarges the legal relevance of reputational due diligence. Fifth, the Trade Secrets Directive sets an important boundary by protecting undisclosed know-how and confidential business information from unlawful acquisition, use, or disclosure. Thus, lawful reputation investigation in the EU depends on combining transparency rights with confidentiality

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safeguards and disciplined data-processing practices.

Investigating the business reputation of corporations in EU countries is legally possible, but only within a structured framework that balances transparency, accountability, and lawful information use. The EU model does not create a separate "reputation investigation law." Rather, it enables such investigations through the interaction of disclosure obligations, AML transparency, due diligence duties, and GDPR-compliant processing. Consequently, the legality and quality of reputation inquiries depend on proportionality, source reliability, lawful access, and respect for protected information.

Further studies should focus on how courts and regulators in EU Member States interpret legitimate interest in reputation investigations, how beneficial ownership access rules operate in practice after the 2024 AML reform, and how CSRD and CSDDD disclosures reshape corporate due diligence methodologies. Additional attention should also be given to the legal treatment of OSINT-based corporate investigations and the boundaries between public-interest scrutiny and unlawful reputational harm.

Keywords: business reputation; corporate due diligence; GDPR; beneficial ownership; anti-money laundering; sustainability reporting; trade secrets; EU law.

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Use of OSINT to Assess Business Reputation Based on Open Information

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Abstract. In the digital economy, business reputation is increasingly evaluated through open information available across corporate websites, public registers, court databases, sanctions lists, procurement portals, regulatory disclosures, social media, and news archives. This has made open-source intelligence, or OSINT, an important practical instrument for due diligence, compliance, partner verification, fraud prevention, and reputational risk assessment. At the same time, OSINT is not simply a technical search activity. It is a structured process of collecting, verifying, correlating, and interpreting data from publicly accessible sources in order to identify patterns of behavior, legal exposure, governance quality, and potential red flags. Recent institutional materials show that OSINT is used in investigative and security contexts because it allows analysts to identify indicators and warnings through open information, while European data protection guidance makes clear that even the processing of openly available personal data must remain lawful, necessary, and proportionate. Therefore, the use of OSINT for business reputation assessment should be understood as both an analytical and a legal practice.

The purpose of the study is to substantiate the role of OSINT in assessing business reputation based on open information and to identify the main methodological, legal, and practical conditions under which OSINT can support reliable reputational due diligence for corporations and business partners.

The study is based on a conceptual and analytical approach. It combines a review of contemporary institutional guidance on OSINT, lawful data processing, and transparency of legal persons with a reputational risk perspective. The methodological basis includes source analysis, cross-verification, indicator-based interpretation, and the assessment of publicly available corporate, legal, and media information. Particular attention is paid to beneficial ownership transparency, lawful reliance on legitimate interest under the GDPR framework, and the distinction between open information gathering and unstructured information accumulation. This approach treats OSINT as a disciplined analytical process that requires source reliability checks, contextual interpretation, and ethical limits in data use.

The analysis shows that OSINT contributes to business reputation assessment through several interconnected functions. First, it improves transparency by enabling the identification of ownership links, regulatory status, litigation exposure, sanctions relevance, public controversies, and inconsistencies between declared and observable corporate behavior. Second, it supports early risk detection by revealing signals that may not be visible in standard financial documents, such as repeated management changes, negative enforcement history, problematic media patterns, or reputational contagion through related entities. Third, OSINT strengthens due diligence by allowing the triangulation of data from official registers, media sources, and open corporate communications, thereby reducing dependence on self-reported information. Fourth, OSINT is particularly valuable in assessing beneficial ownership and legal arrangements, where international transparency guidance emphasizes the importance of adequate, accurate, and timely information for understanding control and misuse risks. At the same time, the study confirms that effective use of OSINT requires methodological discipline. Open information may be incomplete, misleading, duplicated, or manipulated, and reputational conclusions can be distorted if analysts fail to verify sources, distinguish facts from allegations, or account for legal constraints. Moreover, data protection principles remain relevant even where information is publicly accessible, which

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means that OSINT-based reputation assessment must be proportionate, purpose-limited, and based on a legitimate analytical need.

OSINT is a valuable instrument for assessing business reputation because it transforms dispersed open information into a structured basis for due diligence and reputational judgment. Its effectiveness depends on source quality, cross-verification, legal compliance, and the analyst's ability to distinguish between reputational indicators and unsupported claims. Accordingly, OSINT should be treated not as informal web searching, but as a systematic reputational assessment method grounded in transparency, verification, and lawful data use.

Further studies should focus on developing standardized OSINT methodologies for corporate reputation assessment, including source reliability scales, red-flag taxonomies, and verification protocols. Additional research is also needed on the use of AI-assisted OSINT, the boundary between public-interest scrutiny and reputational harm, and sector-specific OSINT models for finance, procurement, and cross-border corporate due diligence.

Keywords: OSINT; business reputation; open information; due diligence; reputational risk; beneficial ownership; data protection; corporate compliance.

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SECTION 4
Corporate culture of the company VS social development of society

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International Science-Education Clusters as a Driver Of Ukraine's European Integration

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Abstract. Ukraine is at war. Yet the question of long-term technological development cannot wait. While military mobilisation has pushed certain sectors forward, Ukraine's R&D expenditure remains at 0.27% of GDP and its broader science system faces structural fragmentation. Against this backdrop, international science-education clusters offer something the country currently lacks: an institutional mechanism that can simultaneously retain human capital, attract EU funding, and embed Ukrainian research teams into European knowledge networks.

The aim of the study is to substantiate the strategic role of international science-education clusters in fostering Ukraine's partnership relations with EU countries and to identify key mechanisms for their formation under eurointegration conditions.

The methodology combines structural-functional analysis, a comparative approach, and strategic planning tools. The empirical base draws on data from the European Commission, Horizon Europe Office in Ukraine, World Bank, and OECD. Crucially, the assessment of cluster potential is grounded in an original six-block index model of technological capacity – developed and validated in the author's prior dissertation research – which allows for quantified identification of structural gaps that clusters are positioned to address.

Ukraine's participation in EU research programmes has demonstrated significant positive dynamics. As of 2024, Ukrainian organisations participated in 172 Horizon Europe projects, receiving over EUR 50 million in net contributions – the highest figure in the country's history of involvement in EU framework programmes. The success rate of Ukrainian applicants (15.69%) is comparable to the overall programme average (15.51%), which confirms the competitive capacity of Ukrainian science. At the same time, Ukraine's R&D expenditure remains critically low at 0.27% of GDP, compared to the EU average of 2.3–2.8%, highlighting the systemic gap that science-education clusters are designed to help bridge. However, these figures should be interpreted with caution, as current participation remains concentrated in a limited number of institutions and fields, which may not yet reflect a systemic integration of Ukrainian science into the European Research Area.

The results of the study show that international science-education clusters should function as key elements of the proposed Integrated Innovation Bridges (IIB) model, linking Ukrainian universities, research institutes, and technology companies with their European counterparts. Three core functions of such clusters are identified: (1) knowledge circulation – enabling systematic transfer of competencies and research results through joint degree programmes, virtual R&D teams, and digital academic mobility platforms; (2) technology transfer – creating innovation pipelines from academic research to industrial application, aligned with EU standards and the Digital Integration First principle; (3) human capital development – supporting the retention of qualified specialists and attracting the Ukrainian scientific diaspora through shared infrastructure and co-supervised doctoral programmes.

The practical value of the study lies in the development of a strategic framework for cluster formation applicable both at the national policy level and for specific bilateral partnerships (e.g., Ukraine–Finland, Ukraine–Poland). Priority sectors for cluster development include digital technologies, cybersecurity, green energy engineering, and defence-related innovations – areas where Ukrainian capabilities meet strong EU demand. The EIC4Ukraine programme (EUR 20 million) and MSCA4Ukraine fellowships (EUR 25 million) are identified as immediate

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financial entry points for cluster-based cooperation.

Science-education clusters are not a silver bullet. But they are, arguably, the most realistic entry point available to Ukraine right now – one that does not require waiting for post-war stability or full EU membership. What is required is coordination: between ministries, universities, and European partners. Regulatory harmonisation with EU acquis communautaire and targeted use of instruments such as EIC4Ukraine and MSCA4Ukraine can turn existing goodwill into functioning institutional architecture. The window is open. The question is whether Ukraine moves fast enough to use it.

Keywords: international science-education clusters; European integration; Ukraine; innovation cooperation; Horizon Europe; technological capacity.

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Corporate Social Responsibility in the Management System

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Abstract. Corporate social responsibility (CSR) has become a significant component of modern management due to the growing need to align business development with social expectations, environmental priorities, and ethical standards. In contemporary conditions, CSR is no longer limited to philanthropic initiatives or image-building activities. It increasingly functions as a management instrument that supports sustainable development, improves stakeholder interaction, strengthens reputational capital, and enhances the adaptability of enterprises in a volatile environment. The relevance of CSR is especially pronounced in economies undergoing institutional transformation, where business is expected to compensate for social vulnerabilities and contribute to public welfare.

The purpose of this study is to substantiate the role of CSR in the enterprise management system, identify its core functions and strategic directions, and determine the specific features of CSR development in Ukraine.

The study applies a conceptual, analytical, and comparative approach. It is based on the generalization of theoretical provisions on CSR, stakeholder theory, strategic communication, and sustainable management, as well as on the synthesis of recent scientific publications devoted to CSR efficiency, adaptive enterprise development, and socially responsible behavior under crisis conditions (Antoshchenkova & Deineha, 2026; Blahun & Romaniuk, 2025; Vasiutkina & Babich, 2025).

The study has established that corporate social responsibility in the management system performs a set of interrelated functions that extend beyond philanthropy or symbolic social initiatives and directly influence the strategic and operational development of an enterprise. In particular, CSR performs production, investment, reputational, identification, and communication functions. The production function is manifested in the direct and indirect contribution of socially responsible practices to improving the quality of goods and services, optimizing internal processes, and increasing overall business efficiency. The investment function is reflected in the creation of a more attractive investment environment, as socially responsible enterprises are more likely to gain the trust of investors who are increasingly guided not only by financial indicators but also by environmental, social, and governance considerations. The reputational function confirms that CSR serves as an important intangible asset, strengthening corporate image, public trust, and the long-term legitimacy of business activity. The identification function is expressed through the integration of CSR principles into the company's mission, philosophy, corporate culture, and identity, which allows the enterprise to distinguish itself in the market and present itself as a socially oriented actor. The communication function is especially significant because CSR creates a stable basis for building and maintaining constructive relations with stakeholders, including employees, shareholders, consumers, local communities, public authorities, and business partners.

The analysis also demonstrates that CSR is closely connected with strategic communication and public relations. On the one hand, the formation of the image of a socially responsible company is one of the strategic goals of public relations. On the other hand, CSR itself acts as a strategic instrument for the accumulation of reputational capital and the strengthening of stakeholder loyalty. In this regard, CSR should be interpreted not only as a set of voluntary obligations assumed by company management, but also as an integrated management mechanism through which internal and external social programs

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are implemented using company resources. These programs contribute to business development, support partnerships with local communities and public institutions, strengthen corporate solidarity, and improve the quality of stakeholder engagement.

It has also been found that the implementation of CSR programs contributes to a wide range of managerial and economic outcomes, including increased profitability and growth rates, attraction of socially responsible investments, reduction of costs through more efficient resource use and waste management, enhancement of brand value, improvement of customer loyalty, growth in labor productivity, better attraction and retention of personnel, more effective risk management, and stronger competitiveness in the market. Therefore, CSR in management should be considered a voluntary but strategically significant integration of social, environmental, and ethical principles into business processes aimed at sustainable development and the creation of value for stakeholders.

At the same time, the study identifies important national specificities of CSR development in Ukraine. Unlike many Western models, CSR in Ukraine is shaped by three defining features: a high social demand for business participation in solving societal problems, relatively weak civic pressure on enterprises, and a considerable role of the state in defining the principles of interaction between business and society. Under such conditions, CSR is developing gradually and becoming more effective, but its institutionalization remains incomplete. Existing principles and mechanisms are still insufficient to ensure the full effectiveness of CSR implementation. Limited civic engagement and strong governmental influence constrain the practical embedding of CSR into public policy and corporate governance. International experience shows that the effectiveness of CSR significantly increases where society actively participates in monitoring, encouraging, and legitimizing socially responsible business conduct.

CSR should be interpreted as a strategically integrated management approach aimed at creating shared value for business and society. Its effectiveness depends on the depth of institutionalization within management processes and on the quality of stakeholder engagement. Further research should examine methods for assessing CSR effectiveness, sector-specific models of CSR implementation, and mechanisms for integrating CSR into corporate governance under conditions of economic instability, wartime challenges, and post-crisis recovery.

Keywords: corporate social responsibility; management system; sustainable development; corporate strategy; stakeholders; social reporting; business ethics; corporate image; reputation; strategic communication; public relations; investment attractiveness; environmental responsibility; social partnership; risk management; competitiveness; corporate culture; ethical business; state influence; business development.

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The Role of Corporate Social Responsibility in Strengthening the Competitive Position of IT Companies in the Market

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Abstract. In the context of modern society's development, corporate social responsibility is becoming a significant factor in a business's competitiveness. Today, business activity is no longer limited to simply generating profit but is increasingly focused on addressing pressing social issues. To demonstrate the impact of social responsibility on the competitiveness of IT companies, we propose to examine their ranking in terms of social responsibility and compare it with their revenue for 2024.

The study covers leading global IT companies that actively incorporate the principles of corporate social responsibility into their operations. Google (Alphabet), which ranks first in the social responsibility rating and generated revenue of US$350 billion, focuses its activities on developing digital solutions to reduce emissions, predict climate change and manage environmental risks. Amazon Web Services, with revenue of US$105 billion, ranks second and actively uses renewable energy sources, implementing programmes for the efficient use of water and energy resources in data centres. Third place is held by Microsoft, which generated US$245.1 billion in revenue and is investing in carbon capture projects and the development of alternative energy.

Apple ranks fourth with revenue of US$391 billion, introducing carbon-neutral products and implementing long-term emission reduction programmes. Intel, in fifth place with revenue of US$53.1 billion, promotes the circular economy, increases the use of renewable energy sources and reduces water consumption. IBM ranks sixth with revenue of US$62.8 billion, implementing energy efficiency programmes and supporting staff professional development through educational initiatives.

Seventh place in the ranking belongs to NVIDIA, with revenue of US$60.9 billion; the company develops technologies aimed at improving the energy efficiency of transport and digital systems. Eighth place is held by Meta, with revenue of US$164.5 billion, which has achieved the use of renewable energy sources in its data centres and is implementing measures to reduce greenhouse gas emissions. In ninth place is Dell Technologies, with revenue of US$88.4 billion, which actively uses recycled materials in its manufacturing processes and participates in programmes to clean up plastic waste from the environment. Schneider Electric ranks tenth with revenue of US$38.2 billion, developing smart energy systems and expanding access to clean electricity.

To determine whether there is a correlation between the level of social responsibility and companies' financial performance, a correlation analysis was conducted, which revealed a moderate negative correlation between the indicators under study ($r = -0.612$). This suggests that companies occupying higher positions in the social responsibility ranking (those with a lower ranking number) generally demonstrate higher revenue from the sale of products and services. The results obtained provide grounds for asserting that the development of social responsibility is an important factor in shaping the competitiveness of IT companies. Socially responsible enterprises are better able to strengthen their business reputation, increase the level of trust from customers and other stakeholders, and build a positive corporate image in the global IT market.

Keywords: corporate social responsibility; IT companies; socially responsible business; financial indicators; sustainable development; environmental initiatives; correlation analysis.

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An Application of HR Analytics Tools in Strategic Decision-Making and Workforce Optimization

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Abstract. In the contemporary business environment, organizations operate under conditions of rapid technological change, intensified competition, and growing pressure to optimize human capital. Within this context, human resource management has moved beyond routine administrative functions and increasingly contributes to organizational strategy through the use of workforce data. HR analytics has emerged as a significant mechanism for transforming employee-related information into actionable managerial insight. By enabling the systematic collection, interpretation, and application of workforce metrics, HR analytics supports a transition from intuition-based decision-making to evidence-based strategic planning. This shift is particularly important for workforce optimization, where organizations must align talent, productivity, retention, engagement, and capability development with long-term business goals. Despite the growing visibility of HR analytics in academic and professional discourse, there remains a need for stronger empirical understanding of how these tools influence strategic decision-making and how they contribute to workforce optimization in practical organizational settings.

The study aims to examine the application of HR analytics tools in strategic decision-making and workforce optimization, with special emphasis on the extent to which analytics-based HR practices support managerial planning, resource allocation, retention strategies, and data-driven organizational performance improvement.

The study adopts a quantitative approach grounded in a pragmatic research philosophy and combines descriptive and explanatory research designs. Primary data were collected through a structured questionnaire distributed via SurveyMonkey to HR professionals, managers, and employees. Using Cochran's formula with a 95% confidence level, a sample of 356 respondents was selected from a population of approximately 300,000 IT employees in Andhra Pradesh through convenience sampling. Secondary data were obtained from research articles, case studies, journals, books, and reliable online sources related to HR analytics and workforce management. The study employed a five-point Likert scale to measure perceptions of HR analytics implementation, strategic decision-making, and workforce optimization. Data analysis included frequencies, percentages, mean, standard deviation, bivariate correlation, and multiple linear regression.

The findings indicate that HR analytics tools are increasingly integrated into organizational decision-making processes. Among the tools reported, descriptive analytics, HR dashboards, predictive analytics, engagement analytics, compensation analytics, and workforce planning tools were identified as key applications. A substantial majority of respondents agreed that HR analytics positively affects strategic decision-making, suggesting that organizations are using workforce data to improve planning accuracy, identify future talent requirements, and strengthen HR contributions to business strategy. The results further show that HR analytics supports workforce optimization by helping managers identify skill gaps, improve employee allocation, strengthen retention efforts, and enhance overall workforce efficiency. The demographic analysis also

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suggests that younger professionals and those with growing analytical exposure are more receptive to data-driven HR approaches. Overall, the study confirms that HR analytics is becoming a strategic organizational capability rather than remaining a purely operational HR function.

The study concludes that HR analytics tools play a significant role in improving strategic decision-making and workforce optimization. Organizations that systematically use workforce data are better positioned to enhance performance, support proactive management, and align HR practices with broader organizational objectives. However, the benefits of HR analytics depend on data quality, technological infrastructure, and the analytical capability of HR professionals.

Future studies may extend the analysis across industries and regions, develop standardized measurement models for HR analytics effectiveness, and examine how advanced technologies such as artificial intelligence and machine learning reshape strategic HR decision-making over time.

Keywords: HR analytics; strategic decision-making; workforce optimization; predictive analytics; HR dashboards; workforce planning; employee retention; talent management; data-driven HR; organizational performance; compensation analytics; engagement analytics.

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Impact of HR Analytical Tools on Employee Satisfaction and Performance in the IT Industry

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Abstract. In the contemporary digital economy, organizations increasingly rely on data-driven approaches to improve workforce management, employee engagement, and organizational effectiveness. This transformation is particularly significant in the Information Technology industry, where human capital is the primary source of innovation, competitiveness, and service quality. In such a knowledge-intensive environment, employee satisfaction and employee performance are closely interconnected and directly influence productivity, retention, project quality, and long-term business outcomes. Traditional human resource management practices, often based on managerial intuition and retrospective assessment, are no longer sufficient for addressing dynamic workforce challenges such as high mobility, skill shortages, burnout, and continuous upskilling requirements. In response, HR analytical tools, including dashboards, predictive modelling, workforce analytics software, and performance metrics systems, have emerged as strategic instruments for evidence-based HR decision-making. These tools enable organizations to monitor trends, identify skill gaps, personalize training, improve evaluation systems, and strengthen employee support mechanisms.

The study aims to examine the impact of HR analytical tools on employee satisfaction and employee performance in the IT industry, with special emphasis on employee awareness, usage, perceptions, and the effectiveness of various HR analytical tools in improving workplace outcomes.

The research adopts a descriptive design supported by both primary and secondary data. Primary data were collected through a structured questionnaire administered to 278 employees working in the IT industry in Bangalore and Hyderabad. Secondary data were obtained from research papers, articles, books, and websites related to HR analytics and employee performance. The study uses convenience sampling, and the sample size was determined using Cochran's formula at a 95% confidence level. Statistical analysis was conducted through SPSS to evaluate awareness, adoption, implementation period, functional usage, perceived outcomes, and performance-related improvements associated with HR analytical tools.

The findings indicate a strong and growing presence of HR analytics in IT organizations. A majority of respondents, 77%, reported being aware of HR analytical tools, while performance metric systems and HR dashboards emerged as the most commonly used tools. Most organizations had implemented HR analytics within the previous one to five years, suggesting relatively recent but increasing adoption. HR analytics was most frequently applied in performance management, recruitment, and training and development. Importantly, 71% of respondents believed that employee performance improved after the implementation of HR analytics. Key performance areas positively affected include productivity, efficiency, skill development, accountability, and goal alignment. The results further show that HR analytics helps identify employee skill gaps, supports data-driven evaluation, and contributes to the design of personalized training programs. These findings suggest that HR analytical tools are positively associated not only with employee performance but also with workplace transparency, developmental support, and

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satisfaction-related outcomes such as perceived fairness and better managerial feedback.

The study concludes that HR analytical tools play a significant role in enhancing employee satisfaction and performance in the IT industry. Their effectiveness lies in improving objectivity in performance evaluation, enabling targeted development interventions, and strengthening data-driven HR decision-making. However, successful implementation depends on employee awareness, trustworthy data systems, technological infrastructure, and organizational readiness.

Future studies may expand the sample across industries and regions, apply longitudinal designs, and examine how artificial intelligence and machine learning in HR analytics influence employee engagement, trust, satisfaction, and long-term organizational performance.

Keywords: HR analytics; employee satisfaction; employee performance; IT industry; performance management; workforce analytics; predictive modelling; HR dashboards; employee engagement; data-driven decision-making; skill gap analysis; organizational effectiveness.

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Navigating the Glass Ceiling Within: A Phenomenological Study of the Lived Experiences of Female Managers in Male-Dominated Organizations

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Abstract. Despite measurable progress in women's participation in professional life, female managers remain underrepresented in senior leadership positions, particularly in male-dominated sectors such as engineering, construction, finance, technology, and manufacturing. Existing scholarship has extensively documented structural barriers, including unequal promotion pathways, wage disparities, gender stereotyping, and restricted access to informal networks. However, far less attention has been given to the psychological and identity-based dimensions of women's leadership experiences in such organizational contexts. The metaphors of the glass ceiling and labyrinth capture the complexity of women's advancement, yet they do not fully explain how female managers interpret, negotiate, and emotionally endure everyday workplace realities. This study addresses that gap by examining leadership as a lived psychological experience shaped by organizational culture, gendered expectations, emotional labor, and professional identity work.

The study aims to explore how female managers experience and make sense of their leadership roles within male-dominated organizational environments, with a particular focus on gendered expectations, emotional and psychological strain, identity negotiation, resilience, and meaning-making.

The study adopts a qualitative design grounded in interpretivist epistemology and employs Interpretative Phenomenological Analysis as its methodological framework. IPA was selected because it is especially suitable for examining how individuals interpret significant lived experiences involving emotion, identity, and social interaction. Data were collected through in-depth semi-structured interviews with ten female managers working in male-dominated industries, including engineering, finance, construction, technology, manufacturing, and services. Participants were selected through purposive and snowball sampling and had at least two years of managerial experience, with actual experience ranging from six to seventeen years. Interviews were conducted either face to face or through secure video platforms, lasted between 60 and 90 minutes, and were transcribed verbatim. Data analysis followed a systematic within-case and cross-case IPA procedure to identify recurrent experiential patterns while preserving individual nuance.

The analysis revealed four interrelated superordinate themes. First, navigating a gendered organizational landscape reflected participants' experiences of informal exclusion, stereotyping, hypervisibility, and restricted access to influential networks. Second, emotional labor and psychological strain captured the continuous need to regulate emotional expression, manage the double bind of assertiveness versus likability, and cope with chronic exhaustion and self-monitoring. Third, identity negotiation and professional self-construction showed how participants balanced authenticity with adaptation, often modifying their leadership style to align with masculine-coded norms before gradually constructing a more integrated professional identity. Fourth, resilience, agency, and meaning-making revealed the importance of mentorship, reframing adversity, and deriving purpose from leadership roles. The findings demonstrate that leadership for women in male-dominated organizations is not only a structural challenge but also a deeply psychological and identity-based process.

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The study concludes that female managers' leadership experiences are shaped by a persistent interaction between organizational inequality, emotional regulation, identity work, and agency. These findings extend the literature on gender and leadership by moving beyond external organizational barriers to illuminate the internal psychological processes through which women sustain and interpret leadership.

Future studies should apply longitudinal, cross-cultural, and intersectional designs to examine how gendered leadership experiences evolve across career stages and interact with race, class, ethnicity, and other identity dimensions.

Keywords: female managers; lived experience; interpretative phenomenological analysis; emotional labor; gender; leadership; resilience; identity negotiation; psychological strain; male-dominated organizations; glass ceiling; managerial psychology.

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Inclusion in the process of resource management and the macroeconomic context of corporate governance

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Abstract. The terms "inclusion" and "governance" are usually combined in studies that deal with analysis at the level of individual enterprises. In this case, we are talking about management that ensures the combination of people of different ages, status, culture, physical abilities, etc. The goal of such inclusion in management is to achieve better results for an individual business. Such studies are presented in many papers

At the national (macroeconomic) level, the combination of the terms "inclusion" and "governance" takes on a different meaning than that which concerns the level of management of an individual business. Unfortunately, the macroeconomic context of the combination of "inclusion" and "governance" is not the focus of researchers' attention.

Economic inclusion at the macroeconomic level is a special process associated with the creation of reasonably equal conditions for participation in the main economic processes for different communities and individuals. Such economic processes through which economic inclusion manifests itself are:

- labor and entrepreneurial activity,
- income distribution and the achieved level of consumption,
- participation in the management of economic resources.

It is important that in different historical conditions and in different countries the problem of ensuring inclusion may concern different social groups. These may be: youth, older people, people living in depressed regions, war veterans, displaced persons, etc. Inclusion is never limited to people with special physical or mental needs

There are relevant indicators for assessing the participation of economic actors in economic processes at the macroeconomic level, which can be obtained from official statistical sources,

Participation in labor activity can be assessed by indicators of the employment rate and unemployment rate, the share of youth, migrants, etc. in the structure of the unemployed.

Participation in entrepreneurial activity reflects the indicators of the number of enterprises per a certain number of population, as well as the dynamics of new enterprises created.

Participation in income distribution and consumption reflects indicators of inequality of income distribution and consumption indicators. These are, for example, the Gini coefficient, the share of people below the poverty line, the share of people belonging to the middle class, according to income level, the availability of basic goods, etc.

Participation in the management of productive resources is the least studied component of economic inclusion. Corporate governance is the economic process that shows precisely "participation in the management of economic resources"

Citizens' participation in the management of economic resources, in terms of involvement in corporate governance, can be assessed by the following indicators:

- share of corporate securities in total household assets (X1),
- number (or share in the country's population) of individual shareholders, according to shareholder registers (X2),
- shares of shares owned by individuals in the total ownership structure of joint-stock companies (X3),
- representation of citizens in supervisory boards and committees of joint-stock companies (X4).

As is known, the most complete information on economic inclusion through citizen participation in corporate governance

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can be obtained from Eurostat and OECD sources.

Participation in corporate governance is an important, but not the only manifestation of citizen participation in resource management. There are other manifestations of such participation and, accordingly, indicators by which it can be assessed. These may be indicators:

- participation in elections of local and/or central authorities, whose decisions (authorities) affect the financing of production infrastructure (X5);
- participation in the activities of public organizations, primarily professional associations, which affect the efficiency of resource management of individual economic sectors (X6);
- participation in direct management of production resources at the individual level through ownership of a small (medium) business (X7).

Based on the collected indicators, a subindex of economic inclusion (Imp) can be constructed. It reflects the participation of citizens in the management of production resources (Imp). This subindex is an element of the integral index of economic inclusion.

The method of determining the weight coefficients k_i and the method of normalizing the seven indicators implemented in the subindex Imp should be the subject of special research.

It is important that indicators of participation in corporate governance should provide a partial assessment of participation in the management of economic resources and, in general, in assessing of economic inclusion

The study demonstrates that the relationship between inclusion and governance should be interpreted more broadly than the traditional enterprise-level understanding of diversity and participation. At the macroeconomic level, inclusion reflects the creation of reasonably equal conditions for the participation of different social groups and individuals in key economic processes, including labor activity, entrepreneurship, income distribution, consumption, and resource management. In this context, corporate governance should be regarded as one of the most important mechanisms through which citizens participate in the management of productive resources. The paper substantiates that citizen involvement in corporate governance can be assessed through a system of measurable indicators, including the share of corporate securities in household assets, the number of individual shareholders, the proportion of shares owned by individuals, and their representation in supervisory boards and committees. At the same time, participation in resource management is not limited to corporate governance alone and should also include participation in elections, professional associations, and ownership of small and medium-sized businesses. Therefore, economic inclusion at the macroeconomic level should be understood as a multidimensional phenomenon requiring an integrated system of assessment. The proposed subindex of participation in the management of productive resources can serve as an important component of a broader integral index of economic inclusion and provide an analytical basis for evaluating how governance structures contribute to inclusive economic development.

Further research should focus on the development of a robust methodological framework for constructing the proposed subindex of participation in the management of productive resources. In particular, additional studies are needed to determine the weighting coefficients for the selected indicators and to justify the most appropriate normalization methods for their aggregation into a composite index. It is also advisable to conduct empirical testing of the proposed approach using cross-country data from Eurostat, OECD, and national statistical sources. Another important direction is the comparative analysis of macroeconomic inclusion across countries and social groups, with special attention to youth, older people, displaced persons, war veterans, and residents of depressed regions. Further studies may also examine the relationship between inclusive participation in corporate governance and broader outcomes such as economic resilience, social cohesion, and the quality of national governance systems.

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Keywords: economic inclusion; corporate governance; macroeconomic context; resource management; productive resources; citizen participation; individual shareholders; supervisory boards; household assets; inclusive development; composite index; governance indicators.

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Business Logic as a Basis for Interaction with Stakeholders in the Context of Corporate Governance

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Abstract. The current stage of economic development is characterized by a high level of turbulence caused by global crises, geopolitical transformations, digitalization, and a shift in the paradigm of corporate governance. Under such conditions, traditional approaches to enterprise management based on linear planning and control are gradually losing their effectiveness. Instead, there is a growing need for conceptual approaches that take into account the nonlinearity of economic processes, the multidirectional interests of stakeholders, and the high level of uncertainty in the business environment. In modern conditions, an enterprise does not function in isolation but operates as an element of a complex socio-economic system in which each managerial decision has a multiplicative effect and influences a wide range of interested parties. Therefore, the issue of building a theoretical and methodological basis that can systematically explain managerial decision-making in complex corporate conditions becomes especially important. In this regard, the concept of business logic can serve as such a basis because it integrates elements of classical logic, systems theory, synergetics, and modern corporate governance into a coherent approach to strategic and adaptive decision-making.

The purpose of the study is to substantiate the essence of business logic as both a theoretical and an applied foundation for ensuring interaction with stakeholders in the corporate governance system, as well as to explain its role in improving enterprise adaptability, strategic consistency, and managerial effectiveness under conditions of uncertainty and change.

The study is based on a conceptual and analytical approach to the interpretation of business logic in the system of corporate governance. The methodological foundation includes the system approach, as well as methods of analysis, synthesis, and generalization. The object of the study is the process of managerial decision-making in the corporate environment. The research focuses on identifying the systemic principles that shape interaction between enterprises and stakeholders and on determining how these principles contribute to the development of adaptive and coordinated governance mechanisms.

The study demonstrates that in the context of global bifurcation changes, business functions as an open and dynamic system capable of adaptation through mechanisms of stakeholder interaction. It is substantiated that the effectiveness of corporate governance should be determined not only by financial outcomes but also by the level of consistency among the interests of key stakeholder groups, including investors, the state, employees, consumers, and society. A central result of the study is the conclusion that enterprise resilience depends on the formation of an internal logic of decision-making that allows strategic goals to be aligned with external challenges. On the basis of the analysis, the author proposes an original definition of business logic as an integrated system of principles, regularities, and managerial mechanisms that ensures consistent, grounded, and adaptive decision-making in the process of enterprise interaction with stakeholders under uncertainty and change. This interpretation expands the traditional understanding of business processes by moving them from the sphere of linear management into the sphere of systemic dynamics. The research also establishes that interaction with stakeholders has a cyclical nature and is realized through a sequence of stages including the formation of a managerial idea, communication, implementation of actions, emergence of uncertainty, decision-making at bifurcation points, and the formation of new managerial approaches. Enterprises that apply an adaptive model of stakeholder interaction in crisis

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conditions demonstrate a higher level of resilience and a faster response to changes in the external environment. It is further proved that effective business logic is based on the principles of adaptability, openness, variability of decisions, and strategic alignment of interests. Enterprises that integrate these principles into corporate governance reduce conflicts among stakeholders, increase trust, and stabilize financial and economic indicators.

Business logic should be regarded as a fundamental basis of modern corporate governance oriented toward balancing stakeholder interests, minimizing risks, and ensuring long-term effectiveness. Its application allows enterprises to improve the quality of managerial decisions, strengthen stakeholder communication, and create more sustainable development models in conditions of instability and uncertainty.

Further research should focus on the empirical testing of the proposed concept in different sectors of the economy, the development of practical tools for measuring the effectiveness of business logic in stakeholder interaction, and the study of its role in strengthening enterprise resilience during periods of crisis and transformation.

Keywords: business logic; corporate governance; stakeholders; stakeholder interaction; managerial decision-making; adaptive management; bifurcation; financial resilience; strategic management; uncertainty; systems approach; enterprise development.

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Corporate Culture as a Driver of Social Development: The High English Language Proficiency Role

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Abstract. In the context of globalization, rapid social transformation, and the growing corporate responsibility, the relationship between corporate culture, societal development, and English language learning is becoming increasingly relevant. Modern organizations operate not only as economic entities but also as social influencers that shape values, behaviors, and communication practices within society. Corporate culture shapes the companies' interaction with stakeholders, contributes to social development, fosters inclusive and ethical environments. At the same time, English, as the global means of business communication, plays a crucial role in enabling these interactions, supporting knowledge exchange, and facilitating participation in global networks.

The aim of this study is to examine the interconnection between corporate culture and the societal social development, as well as to analyze the role of English learning as a tool that enhances this relationship. The study seeks to identify how corporate values influence social progress, and how English proficiency supports both individual and organizational integration into the global socio-economic environment.

The research methodology is based on an interdisciplinary analysis of academic sources in the field of organizational behavior, social development, corporate responsibility and applied linguistics. A systemic approach is applied to explore the interaction between corporate culture, societal values and language competence. Comparative and descriptive methods are used to identify best practices in organizations that actively promote both social responsibility and language development.

Corporate culture is understood as a dynamic framework that guides employee behavior, organizational decision-making, and external engagement. A strong and adaptive corporate culture promotes ethical standards, social inclusion, continuous learning, and innovation. Improving the English language proficiency becomes a critical component of this process, serving as a bridge between corporate environments and global society. Competency in English enhances access to international knowledge, builds connections, supports mobility. Within organizations, the integration of English learning into corporate culture promotes collaboration, knowledge sharing, and professional development. It enables employees to engage with global initiatives, participate in international projects, contribute to world business strategies.

The interaction between corporate culture and English language learning creates a synergistic effect that supports both organizational effectiveness and societal progress. Companies that invest in employee development, including language skills, not only improve their competitiveness but also contribute to the formation of a more educated, connected, and adaptable society.

However, several challenges may hinder the process. These include unequal access to language education, differences in corporate priorities, and varying levels of commitment to social responsibility. To address these challenges, organizations should adopt a holistic approach that integrates corporate culture development with language education and social engagement strategies by implementing continuous learning programs, fostering inclusive communication environments, aligning corporate values with broader societal goals.

Keywords: globalization; corporate culture; social development; proficiency in English; intercultural communication; organizational effectiveness

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The Role of Corporate Culture in the Integration of Logistics Business Processes

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Abstract. The paper investigates the impact of corporate culture on the efficiency of integrating logistics business processes. It is proven that the value systems and behavioral norms of personnel are decisive factors in overcoming "silo thinking" between departments. The study substantiates that the successful synchronization of material and information flows in supply chains is impossible without fostering an environment of trust, openness, and cross-functional interaction.

In the context of economic globalization, companies are actively investing in logistics automation (the implementation of end-to-end ERP and WMS systems). However, technical and procedural integration often faces hidden resistance from staff, conflicts between the local KPIs of different departments (e.g., between procurement, warehousing, and sales), and a lack of communication. Therefore, studying corporate culture as a cohesive element that ensures real, rather than merely formal, integration of logistics processes is a critical task for maintaining the competitiveness of modern businesses.

The research aim is to identify the key components of corporate culture that influence the integration of logistics business processes and to develop scientific and practical recommendations for their harmonization to enhance the overall efficiency of supply chains. The object of the study is the process of internal and external integration of logistics business processes within a modern enterprise.

The research methodology is based on a combination of theoretical analysis, systematization, and applied diagnostics of the business processes of a logistics company.

Modern challenges, such as market globalization, the development of digital technologies, the growth of data volumes, and increasing consumer expectations, are significantly changing approaches to logistics process management. Organizations must adapt to these changes by seeking ways to improve the efficiency of their business processes and ensure competitiveness. A business process is a system of interrelated actions aimed at creating added value and achieving the strategic goals of the enterprise. Its key characteristics include structure, interdependence of operations, resource provision, and result orientation. This is why effective business process management is a vital prerequisite for their further optimization and the digital transformation of the enterprise's activities.

The integration of logistics processes occurs at two levels, and culture is critical to both:

1) Internal integration. The ability of employees from different departments within the same company to communicate openly, share information, and resolve problems quickly without bureaucratic red tape.

2) External integration. Modern logistics requires integration with suppliers, 3PL/4PL operators, and customers. Here, cultural compatibility comes to the fore. If your company professes openness and innovation, while your logistics partner is conservative and bureaucratic, the integration of information flows and business processes between you will be accompanied by constant conflicts.

The peculiarity of business processes in logistics companies lies in adhering to basic principles: delivering the right product in the required quantity, of the proper quality, at the established time, to a specific consumer, and with minimal costs.

Corporate culture is a vital intangible factor that determines the efficiency of the functioning and integration of logistics business processes within an enterprise. It encompasses a system of values, behavioral norms, management approaches, and communications that shape the environment for coordinating the actions of all participants in the logistics chain.

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Corporate culture is a key factor in the successful integration of logistics business processes. It ensures the alignment of actions, effective communication, and a focus on collective results. Without an appropriate culture, even the most advanced logistics systems are unable to ensure the maximum efficiency of an enterprise's activities.

Keywords: corporate culture, logistics business processes, process integration, supply chain, internal and external integration, cross-functional interaction, business process management, customer focus.

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Integrated Marketing Communications as a Factor in Enhancing Corporate Competitiveness

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Abstract. In the context of intensifying competition, the digitalisation of business and the oversaturation of the information environment, which reduces the effectiveness of traditional promotional approaches, integrated marketing communications are becoming particularly relevant. The growing number of channels for interacting with consumers therefore necessitates harmonising marketing messages and formulating a unified communication strategy.

This study aims to demonstrate the role of integrated marketing communications in enhancing corporate competitiveness. The focus is on corporate marketing communications and the integration of communication tools, and their impact on enterprises' market positions.

The research employs a systematic approach and the methods of analysis and synthesis, as well as generalising theoretical principles. This has enabled the comprehensive definition of the essence of integrated communications and an assessment of their functional significance.

The findings show that integrating advertising, public relations, digital tools and direct marketing creates a synergistic effect, boosting the effectiveness of marketing activities by an average of 20–25% whilst increasing brand awareness and consumer loyalty. Coordinated communication strategies, for example, enable an increase in audience engagement and optimisation of promotional expenditure.

It has consequently been demonstrated that integrated marketing communications serve as a strategic resource for corporations by facilitating the creation of competitive advantages, improving resource efficiency, and strengthening market positions.

The study's practical value lies in its potential to inform the development of corporate marketing strategies in a dynamic market environment.

Keywords: integrated marketing communications; corporate competitiveness; marketing strategy; communication synergy; brand awareness; consumer loyalty; digital marketing; public relations; direct marketing; promotional efficiency; audience engagement; market positioning

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TRANSFORMATION OF CORPORATE CULTURE OF UKRAINIAN COMPANIES IN WAR CONDITIONS

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Abstract. The relevance of the topic is due to the unprecedented challenges that Ukrainian companies faced in the conditions of a full-scale war, which forced them to reconsider their approaches to management, communication and values within organizations. The transformation of corporate culture has become a necessary condition for maintaining business stability, supporting employees and ensuring business continuity in crisis circumstances. The study of these changes is important for understanding new models of organizational behavior and the formation of effective management practices in the Ukrainian context.

The purpose of the study is to comprehensively analyze the processes of transformation of the corporate culture of Ukrainian companies in wartime, identify key changes in values, norms of behavior, management approaches and communications, as well as identify effective practices for adapting organizations to crisis challenges in order to maintain stability, staff cohesion and ensure business continuity.

The object of the study is the corporate culture of Ukrainian companies as a set of values, norms, behavioral models, management practices, and internal communications that function and change under the influence of martial law conditions in Ukraine.

To study the topic, it is advisable to use a set of complementary methods that allow you to identify both deep value changes and practical management transformations in organizations. Analysis and synthesis of scientific sources: involves the study of works on corporate culture, organizational behavior, anti-crisis management, personnel management in conditions of instability, research on business during the war in Ukraine. Allows you to form a theoretical basis and conceptual apparatus for the study. Comparative analysis: is used to compare pre-war and wartime characteristics of corporate culture; practices of Ukrainian companies in different regions; experience of companies that relocated and those that remained in the risk zone. Systemic approach: considers corporate culture as a holistic system of interconnected elements: values, norms, behavior, communications, leadership.

The study found that a full-scale war was not only a crisis factor for business operations, but also a powerful catalyst for changes in corporate culture. In particular, the following key transformational trends were recorded:

- strengthening the role of the values of mutual support, trust and responsibility in teams;
- transition from rigidly hierarchical management models to more flexible, horizontal and team-oriented structures;
- increasing the importance of humanity, empathy and psychological safety in personnel management;
- integration of elements of social responsibility, volunteering and civic position into corporate practices;
- active implementation of remote work formats, which changed approaches to communication, leadership and control;
- increasing the role of informal leadership and employee initiative in crisis conditions.

Thus, the corporate culture of Ukrainian companies is evolving from a formal-administrative model to a value-oriented, adaptive, and people-centered one.

The results obtained have practical significance for:

- leaders and HR managers of Ukrainian companies – as guidelines for building a sustainable corporate culture in crisis conditions;

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- consulting and training programs in personnel management, leadership and organizational development;
- formation of policies for internal communications, motivation and support of personnel in conditions of uncertainty;
- development of strategies for business recovery in the post-war period, taking into account human capital as a key resource;
- adaptation of international models of corporate culture to Ukrainian realities of wartime.

The war not only tested the resilience of Ukrainian companies, but also contributed to a profound reassessment of management approaches and corporate values. That is why the results obtained are relevant, timely and important for the formation of a new culture of Ukrainian business - a culture of responsibility, trust, flexibility and humanity.

Keywords: corporate culture; business; organizational behavior; wartime; crisis management; human resources management.

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Strategic Intercultural Communication as a Component of Business Reputational Security

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Abstract. We focus specifically on an integrated approach to strategic intercultural communication in the business sphere. We regard this not merely as the sum of its parts, but as a holistic, dynamic system that can transform communication processes into a powerful tool for achieving strategic goals on a global scale with regard to reputational security.

Integrated communication operates at various levels, from interpersonal to intergovernmental.

All communication efforts regarding international fact-checking methodology, cross-referencing (comparing a company's press releases with independent industry reports and investigations, e.g. OCCRP), tone of voice analysis (the ability to distinguish objective analysis from 'native advertising' or planned PR attacks) and context analysis (understanding the cultural nuances of a foreign-language environment to enable the correct interpretation of CEO statements and official rebuttals, from public statements to social media), must be coordinated and aligned with a single strategic objective. This ensures consistency and prevents the transmission of contradictory messages, which is particularly critical in cross-cultural communication.

An integrated approach is not static. It constantly adapts to changing circumstances by taking into account feedback, audience-specific cultural factors and new technological possibilities. For instance, using OSTIN analytics tools to translate and analyze data from key international sources can complement face-to-face meetings, helping to build trust. This creates a powerful synergy.

The key contemporary trends that shape an integrated communication strategy in a global context are worth highlighting: the hybridization of communication practices and the mediatization of content; the growing role of narratives and the development of narrative strategies; and a focus on public diplomacy and soft power.

In crisis communication, an integrated approach enables the coordination of information between various stakeholders, including governments, the public, international organisations, and the media. As the Ukrainian communication strategies during the Russia-Ukraine war demonstrate, effectiveness is achieved through a combination of rapid responses involving facts, protocols and official statements, emotional narratives involving linguistic strategies of solidarity such as 'we' and 'together', and cultural context involving appeals to shared values such as democracy, peace and freedom.

Therefore, an integrated approach to strategic intercultural communication is a meta-theory of interaction, combining framing, narrative, mediatisation, crisis response and digital technologies into a single, integrated system. The intercultural dimension of this approach recognizes that no strategic communication can be universal. In the intercultural dimension, the integrated approach is also a process of harmonising meanings across cultures based on three principles: dialogism, glocalisation and the ethics of reciprocity – namely, respect for diversity in interpretations and symbolic systems.

Keywords: intercultural communication; business; integrated communicative space; international fact-checking; national branding; OSTIN analytics; dialogism; glocalisation; the ethics of reciprocity; framing; mediatisation.

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Professional Burnout and its Impact on Reputation

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Abstract. In the modern conditions of business development, professional burnout acquires not only psychological or social, but also strategic significance, directly affecting the reputation of an organization. The dynamism of the labor market, a high level of competition, digitalization, and constant employee availability create an environment in which emotional and physical exhaustion becomes a widespread phenomenon. Professional burnout is defined as a state of chronic exhaustion that includes emotional, cognitive, and physical components and arises as a result of prolonged workplace stress.

The aim of the study is a comprehensive analysis of the phenomenon of professional burnout and the determination of its impact on the reputation of an organization in modern labor market conditions. Particular attention is paid to identifying the key factors of burnout, the mechanisms of its manifestation, and its consequences for both the internal environment of the company and its external image. The object of the study is professional burnout of employees as a socio-psychological and organizational phenomenon that arises in the course of labor activity and affects the efficiency of organizational functioning.

The methodological basis of the study is grounded in a systematic and interdisciplinary approach to the analysis of professional burnout and its impact on organizational reputation. The research employs general scientific methods, including analysis, synthesis, comparison, and generalization, as well as elements of theoretical modeling to identify causal relationships between burnout and reputational outcomes.

In the course of the study, it was established that professional burnout has a systemic nature and is formed under the influence of both individual and organizational factors. In particular, it was confirmed that excessive workload, unclear distribution of functional responsibilities, and lack of proper managerial support are key determinants of the development of emotional exhaustion among employees.

The next logical stage of the study was to establish the relationship between internal organizational processes and the external perception of the company. It was proven that a high level of employee burnout correlates with a decrease in the quality of customer experience. Dissatisfied or emotionally exhausted employees interact less effectively with clients, which leads to a deterioration in service quality and the formation of a negative image of the organization in the market.

The obtained results also showed that reputational losses have a cumulative nature. Negative employee experiences are transmitted to the external environment through reviews, professional communities, and social networks, gradually forming a stable negative perception of the company as an employer. This, in turn, complicates the process of attracting new talent and reduces the organization's competitiveness.

A logical continuation of these findings was the identification of the positive impact of reducing burnout levels on organizational reputation. Companies that invest in employee well-being demonstrate higher levels of trust from clients, partners, and potential candidates. Thus, managing professional burnout acts not only as a tool for improving efficiency but also as a strategic factor in shaping a positive employer brand.

Thus, the results of the study confirm that professional burnout is a significant factor of reputational risk, and its timely identification and prevention create the foundation for sustainable organizational development.

Keywords: Burnout; reputation; management.

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Cross-Cultural Communication and its Role in Managerial Reputation

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Abstract. In modern business conditions, cross-cultural communication acquires not only social or psychological, but also strategic significance, directly affecting the reputation of a manager. Globalization of markets, the expansion of international cooperation, digitalization, and the increasing diversity of teams create an environment in which effective intercultural interaction becomes a key managerial competency. Cross-cultural communication is defined as the process of interaction between representatives of different cultures, which involves understanding and considering differences in values, norms of behavior, communication styles, and management approaches.

The aim of the study is a comprehensive analysis of the phenomenon of cross-cultural communication and the determination of its impact on the formation and maintenance of managerial reputation in the modern business environment. Particular attention is paid to identifying the key barriers to intercultural interaction, the mechanisms for overcoming them, and their consequences for both the internal organizational climate and the external image of a manager. The object of the study is cross-cultural communication as a socio-managerial phenomenon that arises in the course of professional activity and influences management effectiveness and the perception of a manager.

The methodological basis of the study is grounded in a systematic and interdisciplinary approach to the analysis of cross-cultural communication and its impact on managerial reputation. The research employs general scientific methods, including analysis, synthesis, comparison, and generalization, as well as elements of theoretical modeling to identify causal relationships between intercultural communication effectiveness and reputational outcomes.

In the course of the study, it was established that cross-cultural communication has a systemic nature and is formed under the influence of both individual and organizational factors. In particular, it was confirmed that a lack of intercultural competence, the presence of stereotypes, language barriers, and differences in business practices are key determinants of communication misunderstandings and conflicts.

The next logical stage of the study was to establish the relationship between internal communication processes and the external perception of a manager. It was proven that a low level of effectiveness in cross-cultural interaction leads to a decrease in trust from partners, clients, and team members. A manager who fails to consider cultural differences demonstrates a lower level of leadership, which negatively affects their professional image.

The obtained results also showed that reputational risks have a cumulative nature. Negative interaction experiences with a manager are transmitted to the external environment through professional communities, social networks, and business networks, gradually forming a stable perception of the manager as incompetent or culturally insensitive. This, in turn, complicates the establishment of new partnerships and reduces overall managerial effectiveness.

A logical continuation of these findings was the identification of the positive impact of developing cross-cultural competence on managerial reputation. Managers who invest in intercultural communication skills demonstrate higher levels of trust, build more effective international relationships, and shape a positive professional image. Thus, managing cross-cultural communication acts not only as a tool for improving performance but also as a strategic factor in building a strong managerial reputation.

Thus, the results of the study confirm that cross-cultural communication is both a

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significant reputational risk factor and a valuable resource for managerial development, and its effective management creates the foundation for sustainable success in the global business environment.

Keywords: cross-cultural communication; managerial reputation; intercultural competence; reputational risks; business communication; leadership effectiveness; international partnerships; global business environment.

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Security Of Business Processes in the Context of Information Warfare

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Abstract. The escalating hybrid threats in the global environment highlight the urgent need for robust security of business processes, as cyberattacks, targeted disinformation campaigns, and reputation manipulations become primary instruments of economic pressure and destabilization. This challenge grows particularly acute in countries experiencing hybrid conflicts, such as Ukraine, where enterprises in the western region operating in trade and services face simultaneous technical and cognitive assaults that disrupt operations and undermine stakeholder trust. As a result, ensuring the resilience of business processes against information warfare has become a strategic priority for sustainable regional development.

This study develops a comprehensive methodology to protect business processes by integrating cybersecurity, information hygiene, and organizational management mechanisms. It examines business processes of trade and service enterprises in the western region of Ukraine as the core object of research.

To achieve this goal, the research relies on system analysis, threat modeling with STRIDE and MITRE ATT&CK frameworks, comparative evaluation of international best practices, and scenario modeling of information attacks on critical areas such as logistics, finance, human resources, marketing, and customer service. Thus, the study builds a coherent theoretical foundation for resilience.

In consequence, it creates a model of an information-resilient business process that comprises three interconnected levels: technical protection with real-time monitoring, information-psychological countermeasures including disinformation defense and personnel training, and organizational-strategic integration into enterprise risk management and business continuity systems. This model therefore directly enhances operational stability and decision-making quality.

Ultimately, the results deliver practical value through ready-to-implement tools, including response algorithms, security checklists, and key performance indicators for information resilience. These instruments enable trade and service enterprises in western Ukraine of any size or ownership form to mitigate risks effectively and maintain competitiveness under information warfare conditions.

Keywords: information resilience, hybrid threats, business process security.

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Human Capital Development Management of Pharmaceutical Enterprises: A Model for Assessing Effectiveness and the Impact on Competitiveness

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Abstract. In the current conditions of operation of pharmaceutical enterprises, the development of human resources potential goes beyond the boundaries of traditional personnel work and acquires strategic significance. This is due to the intensification of competition in the market, the complication of regulatory requirements, the digitalization of production and management processes, as well as the growing role of continuous personnel training in ensuring the quality of medicinal products (Apteka Online, 2026; European Commission, 2013). Under such conditions, the competitiveness of a pharmaceutical enterprise depends not only on production capacities, financial resources, or market presence, but also on the ability to systematically form, maintain, and develop the human capital of the enterprise.

The resource-based approach in strategic management proceeds from the fact that sustainable competitive advantages are formed on the basis of valuable, rare, difficult-to-reproduce, and organizationally supported resources, among which human capital occupies a special place (Melnychuk & Obikhod, 2008). The concept of core competencies complements this logic, emphasizing that the long-term success of an enterprise is ensured not by individual functions or divisions, but by a set of competencies capable of creating unique value for the consumer and ensuring entry into different markets (Ippolitova & Romanova, 2016; Prahalad & Hamel, 1990). For the pharmaceutical industry, this is of particular importance, since it is precisely the competence of personnel, the quality of training, the discipline of procedure execution, and the ability to work under conditions of strict regulatory control that directly affect product quality and the stability of the enterprise's market positions (Hladkova, 2021).

In this context, it is advisable to consider not only the significance of human resource potential as such, but also the model for assessing its developmental effectiveness. The proposed approach is based on an integral system of interrelated components:

- qualification,
- innovation,
- motivational,
- quality & regulatory,
- organizational.

The proposed structure is consistent with modern studies in the field of strategic human resource management, which demonstrate that HR practices affect organizational performance not directly, but through intermediate mechanisms - human capital, motivation, organizational performance, and process quality (Jiang et al., 2012; Podra et al., 2024). Studies confirm that practices aimed at skill development are positively related to human capital, and that human resource management systems as a whole are connected with the operational and financial results of the enterprise.

Therefore, assessing the development of human resources potential through a system of interrelated components is methodologically justified and suitable for further analysis of its impact on competitiveness.

For the pharmaceutical industry, such a model is particularly relevant, since personnel competence here has not only managerial but also direct regulatory significance. The EU GMP Guide (Good Manufacturing Practice) directly states that the proper manufacture of medicinal products depends on people, and that the manufacturer must have a sufficient number of personnel with the necessary qualifications and practical experience; all employees must know the principles of good manufacturing practice relevant to their activities and undergo initial and continuous training (European Commission, 2013).

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Accordingly, the qualification and organizational components of the model are directly related to the ability of the enterprise to maintain the quality system, reduce the risks of non-conformities, and ensure process stability (European Commission, 2013). Within the framework of the proposed model, it is advisable to associate the qualification component with the level of confirmed competencies, the coverage of training in good manufacturing practice requirements, knowledge of standard operating procedures, the readiness of personnel to work with deviations, corrective and preventive actions (CAPA), as well as changes.

The organizational component should reflect the quality of the personnel development management system itself: the availability of training plans, the timeliness of training, the results of internal audits, the quality of documentation, and compliance with the requirements of the pharmaceutical quality system.

The innovation component can characterize employees' participation in process improvement, adaptation to digital solutions, initiation of improvements, and reduction of losses, while the motivational component can characterize the retention of critical specialists, engagement, internal mobility, and the alignment of the reward system with competency requirements. It is precisely such a structure that makes it possible to assess not individual personnel measures, but the effectiveness of an integral system for the development of human resources potential.

The quality & regulatory component reflects the level of compliance of processes with the requirements of good manufacturing practice, the results of audits and inspections, as well as the effectiveness of the deviation management and corrective action system.

The practical expediency of such an approach is also confirmed by the condition of the Ukrainian pharmaceutical market, which is characterized by high growth rates. According to the results of 2025, the total volume of pharmacy sales of «pharmacy basket» goods reached UAH 221,9 billion, which is 14% more than in 2024, and in 2026 a further increase in pharmacy sales of medicinal products in monetary terms by 16.1% was expected (Apteka Online, 2026). This indicates the dynamic and highly competitive nature of the market, within which enterprises must constantly increase operational reliability, process quality, speed of adaptation, and capacity for innovation. Under such conditions, the model for assessing the effectiveness of the development of human resources potential makes it possible to connect personnel development with indicators of market stability and the competitive position of the enterprise.

The practical applicability of the model is confirmed by its correspondence to the real management processes of leading Ukrainian manufacturers. The company «Darnytsia» confirms that the development of human resources potential is already being integrated with digital HR and production solutions. The company implemented the SMART HCM system for automating recruitment, adaptation, training, and employee assessment (Darnytsia, 2021). The company «Farmak» presented its 2023 sustainability report, in which personnel training and development were identified as one of the company's areas of activity (Farmak, n.d.). This indicates that, in practice, human resources development is considered by large pharmaceutical manufacturers not as an auxiliary function, but as an element of long-term strategy.

Thus, for pharmaceutical enterprises, the development of human resources potential is not an auxiliary function, but one of the system-forming factors of competitiveness. It is important not only to state the significance of personnel, but also to assess the effectiveness of managing its development through an integral model that combines qualification, innovation, quality-regulatory, motivational, and organizational components and makes it possible to explain their impact on the competitiveness of the enterprise.

The result of applying such an approach can be not only the improvement of the professional qualities of personnel, but also the stability of the quality of medicinal products, ensuring compliance with good manufacturing practice requirements, innovation activity, and organizational sustainability. In this sense,

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effective management of the development of human resources potential is one of the most effective mechanisms for ensuring the strategic advantage of a pharmaceutical enterprise.

Prospects for further research are connected with the empirical approbation of the proposed model on a sample of Ukrainian pharmaceutical enterprises using quantitative indicators and production performance.

Keywords: human capital development, pharmaceutical enterprises, effectiveness assessment model, HR potential development management.

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Consumer Behaviour and Societal Development and Their Impact on the Formation of Corporate Culture in Contemporary Organizations

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Abstract. In the context of rapid socio-economic changes and intensifying global competition, consumer behaviour has become one of the key determinants of a company's strategic development. The relevance of this study is driven by the ongoing transformation of societal values, the widespread adoption of digital technologies, and increasing expectations regarding corporate social responsibility, all of which significantly influence the formation of organizational corporate culture. In particular, consumers' growing emphasis on business ethics, environmental responsibility, and social positioning has gained importance, as these factors increasingly shape brand trust and reputation.

The aim of the study is to substantiate the relationship between consumer behaviour, processes of societal social development, and the formation of corporate culture in contemporary organizations. The object of the research comprises socio-economic processes of interaction between consumers and business entities within the context of market environment transformation.

The research is based on a systems methodological approach, which allows corporate culture to be considered as an open and dynamic system influenced by external social factors. Methods of analysis and synthesis, comparative analysis, as well as conceptual frameworks of marketing management and behavioural economics, were applied. In addition, a synthesis of contemporary scholarly work on digital business transformation and customer-oriented management was employed, as these approaches enable a comprehensive assessment of how societal changes affect internal organizational processes.

The findings of the study indicate that consumer behaviour in modern society is increasingly shaped by social media, digital platforms, and global information flows. Since consumers have access to vast amounts of information, they are becoming more demanding in terms of business transparency and corporate social responsibility. This, in turn, forces organizations to reassess their core values and integrate principles of sustainable development into their corporate culture.

As social development implies a growing role of ethical norms, inclusivity, and environmental awareness, companies are adjusting their approaches to human resource management and customer communication. Corporate culture is increasingly built not only on economic objectives but also on social priorities, which contributes to long-term business stability. It has also been found that organizations implementing customer-oriented and socially responsible practices demonstrate higher levels of consumer loyalty and greater adaptability to market changes.

The practical significance of the results lies in their potential application for improving corporate strategies, developing effective corporate culture, and enhancing interaction with consumers in the context of ongoing social transformation. The obtained conclusions may be utilized by enterprises across various industries to strengthen competitive positions and foster the development of sustainable business models.

Keywords: consumer behaviour, societal development, corporate culture, corporate social responsibility, digital transformation.

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Corporate Culture and Corporate Social Responsibility as Drivers of Social Development and Business Sustainability of an Enterprise

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Abstract. The relevance of the study is driven by the transition of modern enterprises toward a stakeholder-oriented and ESG-driven management model, within which corporate culture and corporate social responsibility (CSR) act as systemic drivers of social development and long-term business sustainability under conditions of digital transformation and increasing uncertainty. The conceptual novelty of the study lies in the interpretation of corporate culture as the primary determinant of CSR, defining its content and intensity. CSR is considered an endogenous derivative of the enterprise's internal value-normative system. As a result, a causal-structural chain is formed: corporate culture → managerial practices → CSR → socio-economic value of the enterprise. Additionally, the Cultural–CSR Alignment Model (CCAM) is proposed as a conceptual framework for aligning corporate culture with CSR.

The aim of the study is to generalize theoretical approaches to the relationship between corporate culture and CSR and to substantiate their role in shaping social value and enterprise sustainability. The object of the study is corporate culture, while the subject is the mechanisms of its interaction with CSR. The theoretical and methodological foundation of the research is based on stakeholder theory, the concept of CSR, and approaches to the analysis of organizational behavior.

The findings indicate that corporate culture functions as the value core of an organization and determines the configuration of socially responsible practices. Thus, it acts not only as a contextual factor but also as a systemic determinant of CSR. For instance, organizations characterized by high levels of trust and ethical leadership demonstrate a more comprehensive implementation of CSR in areas such as personnel development, environmental responsibility, and social investment. As a result, a social multiplier effect of internal values is generated. At the same time, CSR institutionalizes corporate culture by transforming values into formalized managerial practices. This approach is consistent with stakeholder theory, according to which enterprises create value for all stakeholder groups, while Archie B. Carroll's model (1991) explains the multi-level structure of social responsibility as a combination of economic, legal, ethical, and philanthropic dimensions. The synergy between corporate culture and CSR contributes to the formation of social capital and enhances long-term organizational resilience. Organisation for Economic Co-operation and Development (2025) emphasizes that integrating social responsibility into corporate governance is a key condition for sustainable Ukrainian economic recovery.

The proposed CCAM model enables the interpretation of an enterprise as a socio-cultural system for generating responsible behavior, in which corporate culture serves as the foundational mechanism for shaping CSR architecture and facilitating the transition toward a culturally determined model of sustainable development.

Keywords: corporate culture; CSR (corporate social responsibility); stakeholder theory; ESG-oriented governance; sustainable development; corporate governance; digital transformation; CCAM (Cultural–CSR Alignment Model).

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Psychohygiene of Thinking in the Digital Age: Corporate Dimension and Self-Regulation Tools

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Abstract. The digital transformation of modern society has fundamentally changed not only the formats of communication and organizational activity but also the very structure of human thinking. Constant interaction with digital environments, information overload, multitasking, and a high speed of change create new risks for mental health, cognitive efficiency, and emotional stability. Under such conditions, the concept of psychohygiene of thinking becomes especially relevant. It can be understood as a system of measures aimed at maintaining cognitive balance, emotional stability, and the capacity for conscious functioning in the information environment. In the context of organizational digitalization, psychohygiene goes beyond an individual practice and becomes an essential component of corporate management. Increasing informational pressure and permanent connectivity lead to cognitive exhaustion, lower quality of decision-making, and professional burnout. Consequently, psychohygiene of thinking should be regarded as a strategic resource of organizational development in the digital age.

The purpose of the study is to substantiate the concept of psychohygiene of thinking as an integrative self-regulation tool and an important component of corporate management systems in the context of digital transformation. The study also seeks to clarify its role in supporting neuro-wellbeing, preserving employees' mental capital, and improving organizational adaptability and competitiveness.

The study is based on a comprehensive analysis of contemporary scientific research devoted to the risks of the digital environment and their impact on mental functioning. An integrative approach is applied, combining cognitive, emotional, and behavioral components of mental activity. The concept of psychohygiene of thinking is examined through the prism of neuro-wellbeing as a holistic system of employee functioning. Particular attention is paid to cognitive control, media multitasking, technostress, mindfulness, and organizational policies supporting mental health in the workplace.

The analysis demonstrates that the digital age generates specific cognitive risks, among which the most significant are clip thinking, reduced depth of concentration, and stable dopamine dependence on external information stimuli. These factors create a state of chronic cognitive overload that limits the ability for systemic analysis and encourages reactive thinking instead of strategic planning. Continuous information noise not only reduces productivity but also destabilizes the emotional state of employees by increasing anxiety and mental fatigue. In the corporate dimension, psychohygiene of thinking performs strategic, resource, and preventive functions. Its strategic function supports high-quality managerial decision-making by preserving cognitive clarity and deep focus in conditions of uncertainty. Its resource function is aimed at preserving and restoring the mental capital of the team, thereby sustaining energy, resilience, and work capacity. The preventive function is especially important because it protects employees from professional burnout and cognitive exhaustion under digital pressure. The study substantiates that the implementation of psychohygiene tools transforms mental hygiene into a strategic organizational asset. Among the key tools are cognitive ecology based on the conscious construction of an information diet, the establishment of clear digital boundaries through offline-time policies and restrictions on after-hours communication, and the development of the cognitive stop skill to interrupt automatic negative thoughts and reactive behavioral patterns. These tools contribute to self-regulation, strengthen

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internal stability, and improve the quality of decision-making in stressful situations.

Psychohygiene of thinking is a fundamental condition for preserving mental health in an era of digital stress. For organizations, it becomes a factor of competitiveness because it supports cognitive flexibility, adaptability, and the long-term psychological sustainability of the team. The integration of mindfulness principles, digital hygiene, and neuro-wellbeing practices into corporate management ensures a balance between technological efficiency and human psychological well-being.

Further studies should focus on empirical assessment of psychohygiene tools in different organizational contexts, especially in digitally intensive work environments. It is also advisable to investigate the relationship between corporate policies on digital boundaries and employee resilience, as well as to develop practical models for integrating psychohygiene of thinking into mental health management systems, leadership development programs, and organizational neuro-wellbeing strategies.

Keywords: psychohygiene of thinking; digital transformation; neuro-wellbeing; technostress; self-regulation; cognitive flexibility; corporate management; mental health at work; information overload; mindfulness; cognitive control; digital hygiene.

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Factors Influencing the Formation of Corporate Culture in the Aspect of Sustainable Social Development

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Abstract. The current stage of societal development requires organizations of different sectors and forms of ownership to shape a corporate culture supported by an appropriate concept and a practical strategy for its implementation in everyday organizational life. Management scholars, particularly specialists in communicative management, widely recognize that corporate culture is a complex and multidimensional phenomenon formed under the influence of both internal and external factors. When corporate culture is considered through the lens of sustainable social development, it performs not only the role of an internal integration mechanism for personnel within the organization, but also acts as a means of adapting the organization to changes in society, values, and behavioral patterns. Numerous studies by both foreign and domestic researchers confirm that social development, through a broad range of influencing factors, determines the vector of corporate culture transformation by setting new norms, expectations, and interaction standards. Therefore, the study, analysis, assessment, and forecasting of such factors have become one of the most urgent tasks for scholars and practitioners in the field of management.

The purpose of the study is to identify and substantiate the main factors influencing the formation of corporate culture in the context of sustainable social development and to determine their role in shaping behavioral models, managerial approaches, and the long-term effectiveness of organizations.

The study is based on a conceptual and analytical approach to the interpretation of corporate culture as a dynamic phenomenon shaped by social development. The methodological foundation relies on the analysis of professional literature devoted to the formation of corporate culture in organizations, as well as the generalization of conclusions presented by domestic and international scholars. The research logic is based on the identification, ranking, and interpretation of the main influencing factors and on the examination of their connection with sustainable social development, managerial practice, and organizational adaptation.

The study establishes that the formation of corporate culture is influenced by a broad set of interconnected factors. The first and probably the key factor is represented by social values and social norms. Each organization forms its own system of values, which may include work-life balance, inclusion, and other priorities that directly shape the corporate culture model and the strategy of its use. Ignoring these expectations may reduce employee loyalty and even damage organizational reputation. The second important factor is the level of social development of the personnel themselves. The educational, professional, and cultural level of employees is identified as a determining condition of corporate culture formation, while socially developed personnel demonstrate greater self-organization, critical thinking, communication ability, and teamwork capacity. The study also emphasizes the increasing role of intellectual capital, which pushes corporate culture toward managerial democratization and greater recognition of the human factor in organizational strategy. The third factor is the development of social institutions such as education, family, the state, and civil society, which influence value orientations, behavioral patterns, and social roles. The fourth factor is associated with demographic and sociocultural changes, which affect the composition of work collectives and, consequently, the content of corporate culture. The fifth factor is the development of communications and information technologies. Social networks and digital

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platforms establish new communication standards based on transparency, accessibility, and interactivity, thereby changing management style and strengthening the importance of trust, autonomy, and responsibility. In addition, the study notes the significance of corporate social responsibility as a factor that enhances the culture of sustainable development, long-term orientation, and social initiative support. Internal social climate, including openness of communication, trust, and feedback, is also shown to define whether corporate culture will encourage cooperation or conflict. Finally, leadership and managerial practices are recognized as powerful determinants because leaders define the development vector of culture, while management style institutionalizes norms and standards within the organization. Globalization changes further intensify the need to adapt corporate culture to different cultural environments, especially in the context of talent competition and the spread of international managerial values.

The study concludes that the formation of corporate culture in the context of social development is a dynamic and multifactorial process that reflects deep transformations in society. Modern corporate culture is gradually evolving from rigid hierarchical models toward flexible, human-centered systems dominated by trust, openness, partnership, and social responsibility. In strategic terms, effective corporate culture becomes not only a tool for increasing productivity, but also an important factor of sustainable organizational development. Therefore, taking into account the identified influencing factors is a necessary condition for the successful functioning of an organization in a dynamic environment characterized by a high level of change, uncertainty, and increasing social demands.

Further studies should focus on the empirical assessment of the relative influence of the identified factors on corporate culture formation in organizations of different sectors and sizes. Additional attention should be devoted to the development of practical tools for diagnosing changes in corporate culture under the influence of digitalization, globalization, and social responsibility trends. It is also advisable to investigate how specific leadership models and internal social climate variables affect the transition from hierarchical to human-centered cultural systems in the context of sustainable social development.

Keywords: corporate culture; sustainable social development; influencing factors; social values; social norms; personnel development; social institutions; demographic change; communication technologies; corporate social responsibility; leadership; organizational adaptation.

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The Role of Non-Material Motivation in Corporate Governance: Implications for Employee Engagement and Organizational Effectiveness

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Abstract. In contemporary organizations, corporate governance is increasingly understood not only as a system of control, accountability, and stakeholder coordination, but also as a framework that shapes employee behavior, commitment, and sustainable organizational performance. Within this framework, non-material motivation has become especially important because modern employees are influenced not only by financial rewards, but also by recognition, autonomy, professional development, participation in decision-making, meaningful work, and a supportive organizational climate. Research in work motivation shows that intrinsic and autonomous forms of motivation are strongly associated with higher-quality performance, stronger commitment, and better psychological functioning at work. At the same time, international institutions increasingly emphasize the organizational importance of healthy work environments, worker well-being, and management practices that reduce psychosocial risks and support human development. Therefore, non-material motivation should be considered an essential component of effective corporate governance, especially in conditions of organizational change, digitalization, and growing competition for talent.

The purpose of this abstract is to substantiate the role of non-material motivation in corporate governance and to explain how non-financial incentives contribute to employee engagement, organizational commitment, responsible managerial behavior, and the long-term effectiveness of corporate governance systems.

The study is based on a conceptual and analytical approach. It relies on the synthesis of theoretical and empirical literature on work motivation, employee engagement, organizational well-being, and governance-related management practices. The methodological basis combines the logic of self-determination theory with contemporary approaches to workplace mental health and organizational interventions. Particular attention is paid to such non-material motivators as recognition, autonomy support, opportunities for learning and growth, participative leadership, flexibility, and psychologically safe communication. These elements are interpreted through the prism of corporate governance as mechanisms that strengthen alignment between managerial decisions, employee interests, and organizational sustainability.

The analysis shows that non-material motivation plays a strategic role in corporate governance because it strengthens the internal legitimacy and practical effectiveness of governance systems. First, recognition and fair treatment reinforce trust in leadership and increase employees' willingness to identify with organizational goals. Second, autonomy-supportive management enhances intrinsic motivation, initiative, and accountability, which improves the quality of decision-making and execution. Third, access to professional development and meaningful participation in organizational processes supports employee engagement and long-term commitment, thereby reducing turnover intentions and preserving organizational knowledge. Fourth, flexible and psychologically healthy work environments improve resilience, reduce stress-related losses, and strengthen social cohesion within the organization. In governance terms, these outcomes contribute to transparency, stronger ethical behavior, lower conflict intensity, and more sustainable stakeholder relations. Thus, non-material motivation should be interpreted not as an auxiliary human resource practice, but as a governance instrument that supports responsible leadership, organizational stability, and long-term value creation.

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Non-material motivation is a significant factor in the effectiveness of corporate governance because it connects governance structures with human behavior and organizational culture. A governance system that incorporates recognition, autonomy, development opportunities, participation, and psychological support is better positioned to enhance employee loyalty, improve performance quality, and strengthen institutional resilience. Accordingly, effective corporate governance should integrate non-material motivation into leadership practice, internal communication, and workforce development policies.

Further research should focus on empirical measurement of the impact of specific non-material motivators on governance quality, organizational trust, and employee performance across sectors. Additional studies are also needed on the interaction between non-material motivation and digital work environments, as well as on the role of non-financial incentives in strengthening ethical climate, innovation capacity, and stakeholder-oriented governance models.

Keywords: non-material motivation; corporate governance; employee engagement; organizational commitment; recognition; autonomy support; intrinsic motivation; participative management; workplace well-being; psychological safety; responsible leadership; organizational performance.

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Social Media Addiction and Problematic Use in the Context of Brain Rot: Evidence from Count Data Models

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Abstract. Social media platforms have become deeply embedded in everyday life, particularly among young users whose digital routines are shaped by continuous connectivity, algorithmic content flows, short-form videos, and attention-oriented marketing strategies. In this context, the concept of "brain rot" has emerged as a relevant explanatory framework for understanding the cognitive, emotional, and behavioural consequences of excessive exposure to low-quality, repetitive, and highly stimulating digital content. The article examines this issue through the relationship between social media addiction and problematic social media use among undergraduate students.

The objective of the study is to determine whether social media addiction significantly predicts problematic social media use and to interpret this relationship within the broader framework of digital consumption, attention economy, and brain rot.

The study applies a quantitative research design based on data collected in December 2025 from 136 undergraduate students at Kırıkkale University. Social media addiction was measured using the Bergen Social Media Addiction Scale, while problematic social media use was assessed through the Social Media Disorder Scale. Since the Social Media Disorder Scale consists of dichotomous items, the total score was treated as count data. Accordingly, Spearman's correlation analysis and Negative Binomial regression were employed. Model suitability was assessed through AIC, BIC, and the overdispersion parameter.

The findings reveal a statistically significant and positive relationship between social media addiction and problematic social media use. Spearman's correlation analysis shows a moderate positive association between the Bergen Social Media Addiction Scale and the Social Media Disorder Scale. The Negative Binomial regression results further demonstrate that social media addiction significantly predicts problematic social media use. The exponential coefficient indicates that each one-unit increase in social media addiction is associated with an approximately 11% increase in problematic use. The significant overdispersion parameter confirms that the Negative Binomial model is more appropriate than a standard Poisson model for the analysed data.

The study concludes that problematic social media use should not be interpreted only as an individual pathological condition. Rather, it should be understood as a behavioural outcome shaped by addictive digital habits, platform design, repetitive content consumption, and attention-based marketing mechanisms. The results also suggest that excessive social media engagement may contribute to cognitive fatigue, reduced attention, and compulsive behavioural patterns associated with the brain rot phenomenon.

Future studies should expand the model by including cognitive fatigue, attention deficit, mental exhaustion, decision-making quality, emotional regulation, and consumer behaviour variables. Further research should also compare different age groups, especially Generation Z and Generation Alpha, and test the validity of brain rot measurement scales across cultural contexts.

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Keywords: Brain Rot; Social Media Addiction; Problematic Social Media Use; Digital Consumption; Attention Economy; Cognitive Fatigue; Generation Z; Digital Behaviour; Negative Binomial Regression; Bergen Social Media Addiction Scale; Social Media Disorder Scale

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Psychological factors of organizational culture and their impact on management effectiveness

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Abstract. The modern corporate environment is rapidly changing under the influence of globalization, technological progress and workforce diversification. In these conditions, organizations are increasingly realizing that competitive advantage does not depend only on technologies and financial resources, but also on organizational culture and its psychological foundations. Organizational culture is defined as a system of shared values, beliefs, norms and behavioral patterns that determine the attitudes and behavior of employees.

The main goal of the study is to identify psychological factors of organizational culture and assess their impact on management effectiveness. In particular, the study focuses on how psychological constructs such as psychological safety, trust, motivation, collectivism, and power distance affect managerial decisions, leadership style, and organizational outcomes.

The following tasks have been set within the scope of the research objective:

- Analysis of the main psychological components of organizational culture;
- Assessing their impact on management effectiveness;
- Identifying mediatory and moderating mechanisms (e.g. trust, leadership);

Develop practical recommendations to improve managerial effectiveness.

The research is based on a mixed-method methodology, which combines quantitative and qualitative approaches.

The study was conducted within the framework of a cross-sectional design, which aims to simultaneously assess cultural and psychological factors in different organizations. Sampling and sample: The study involved 300 employees and 50 managers from medium and large companies from different sectors (finance, IT, services). The use of such a sample is consistent with the practice used in organizational culture research.

Standardized questionnaires (Likert scale); Psychological safety scale; Organizational culture assessment tool (Clan, Hierarchy, Market, Adhocracy types); Management effectiveness self-assessment and employee evaluation scales.

This methodology is widely used in organizational behavior research, especially to study the relationship between culture and performance.

The following hypotheses were formulated within the framework of the study:

H1: Psychological safety is positively related to management effectiveness. Research shows that organizations where employees feel safe increase innovative behavior and performance.

H2: Trust in management is a mediator between organizational culture and management effectiveness.

Trust in top management is particularly important, which increases psychological safety.

H4: Organizational culture influences leadership style, which in turn determines management effectiveness. For example, group culture promotes transformational leadership. Perceptions of organizational support increase employee motivation and thus improve management effectiveness.

Research indicates that high levels of support are associated with better performance.

H5: Ethical culture positively affects cognitive empowerment and the quality of decisions of managers. An ethical environment increases self-efficacy and the quality of decision-making.

The results of the study confirmed that the psychological factors of organizational culture have a significant impact on the effectiveness of management. First, it was

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found that psychological safety is one of the strongest predictive factors. In organizations where employees freely express ideas and are not afraid of mistakes, managers make more innovative and effective decisions. This result is consistent with studies that link psychological safety to innovative performance.

The second important factor was found to be trust in management. Trust was found to not only directly affect effectiveness, but also mediate between culture and psychological safety. In conditions of high trust, employees are more engaged and act with a sense of responsibility.

Third, the type of organizational culture had a significant impact on the results. Collectivist and "clan" cultures were associated with high efficiency, collaboration, and innovation, while hierarchical cultures were associated with relatively low flexibility and efficiency.

Leadership style has also been shown to be a critical mediator. Transformational leaders, who foster employee development and motivation, are more effective in environments where the culture is supportive and collaborative.

In addition, research has shown that ethical cultures and organizational support increase managers' cognitive abilities, self-efficacy, and decision-making quality.

Based on the research results, the following main conclusions can be formulated: organizational culture is one of the main determinants of management effectiveness; psychological factors (safety, trust, motivation) affect both directly and indirectly managerial outcomes; a collectivist and support-oriented culture increases cooperation, innovation, and decision-making quality; leadership style is an important mechanism through which culture influences effectiveness; an ethical environment and organizational support strengthen the cognitive and emotional resources of managers; to increase management effectiveness, organizations should create a psychologically safe, trust-based, and ethically sustainable culture.

The practical significance of the research is that organizations can purposefully manage cultural factors to improve management effectiveness and organizational outcomes.

Keywords: organizational culture; psychological safety; trust in management; management effectiveness; leadership style; employee motivation; collectivist culture; ethical culture; organizational support; decision-making quality.

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The Gender of Entrepreneurship in the Digital Age: Motivations, Perceptions, and Realities

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Abstract. Entrepreneurship is a key driver of innovation, employment, and economic growth, yet it continues to reflect a significant gender gap. In the digital age, women and men enter entrepreneurship under different motivational, social, and institutional conditions. While men are more often associated with opportunity-driven entrepreneurship, women frequently face necessity-based motives linked to economic independence, flexible work, work-life balance, and the burden of care responsibilities.

The objective of this study is to examine gender differences in entrepreneurship by analyzing motivations, perceptions, barriers, and ecosystem conditions that shape female and male entrepreneurial intentions and practices.

The study is based on a conceptual and comparative literature review. It analyzes theoretical approaches such as Social Role Theory, the Psychological Traits Approach, stereotype threat theory, and push-pull motivation theory. The research compares female and male entrepreneurship in terms of entrepreneurial motivation, self-efficacy, risk perception, fear of failure, gender norms, access to finance, institutional support, role models, and educational influences.

The findings show that gender differences in entrepreneurship are not caused by a lack of ability among women, but by structural, cultural, and psychological constraints. Women are more likely to be motivated by work-life balance, economic necessity, flexible working arrangements, and the desire for independence. Men, by contrast, are more frequently motivated by financial success, status, and opportunity recognition. Women tend to report lower entrepreneurial self-efficacy and higher risk perception, which may reduce entrepreneurial intention even when entrepreneurial potential is high. The study also shows that patriarchal norms, masculine stereotypes of entrepreneurship, limited access to finance, care responsibilities, and weak institutional support create additional barriers for female entrepreneurs. At the same time, successful female role models, gender-sensitive education, mentoring, and targeted financial support can strengthen women's entrepreneurial intentions and reduce stereotype threat.

The study concludes that female entrepreneurship should be understood not only as an individual career choice, but also as a structural issue connected with gender equality, economic development, and social transformation. Supporting women entrepreneurs is therefore both a matter of rights and a strategic requirement for inclusive and sustainable growth.

Future studies should conduct empirical and longitudinal research on gender differences in entrepreneurship across countries, sectors, and digital business environments. Further research should also examine the role of digital platforms, artificial intelligence, entrepreneurial ecosystems, family policies, childcare systems, and gender-sensitive education in strengthening female entrepreneurship.

Keywords: female entrepreneurship; gender; entrepreneurial motivation; self-efficacy; risk perception; stereotype threat; entrepreneurship ecosystem; digital age; work-life balance; access to finance; role models; gender-sensitive education.

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Neuro-Wellbeing and Corporate Culture: Implications for Organizational Performance and Social Development

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Abstract. In contemporary organizations, employee well-being is increasingly recognized as a strategic factor influencing both organizational effectiveness and broader social development. In this context, the concept of neurowellbeing has gained growing relevance as an analytical lens for understanding the cognitive, emotional, behavioral, and sensory conditions that enable employees to function sustainably, maintain psychological balance, interact productively with others, and realize their professional potential. Neurowellbeing should not be reduced to a narrow interpretation of mental health limited to the prevention of stress, anxiety, or burnout. Rather, it should be understood as a broader condition supported by the organizational environment, including attention, learning capacity, adaptability, and creative thinking. This perspective becomes especially important in conditions of intensified workplace complexity, rapid change, and the rising significance of human capital. Corporate culture plays a decisive role in this regard, because it can either support or undermine neurowellbeing depending on leadership style, trust, communication quality, role clarity, fairness of evaluation, and the degree of psychological safety experienced by employees.

The purpose of the study is to substantiate the relationship between neurowellbeing and corporate culture and to determine how this relationship influences organizational performance, personnel stability, team interaction, and the broader social significance of work environments that support psychological and cognitive sustainability.

The study is based on a conceptual and analytical approach to the interpretation of neurowellbeing within the framework of modern corporate culture. The methodological basis includes theoretical generalization of contemporary views on mental health at work, psychosocial risks, psychological safety, and organizational effectiveness. The analysis focuses on the interconnection between the internal characteristics of corporate culture and the conditions necessary for maintaining employees' cognitive, emotional, and behavioral balance. Particular attention is given to leadership, communication, organizational structure, fairness, and the possibility of openly discussing difficulties without fear of punishment.

The study demonstrates that neurowellbeing should be regarded as a strategic component of modern corporate culture rather than as an auxiliary social initiative. It is substantiated that corporate culture functions as a practical mechanism that either strengthens or weakens employees' neuropsychological stability. A healthy corporate culture is formed through transparent and respectful communication, trust-based leadership, clear distribution of roles, predictable organizational processes, fair assessment practices, and acceptance of error without humiliation. Under such conditions, employees are more likely to act in a state of psychological safety rather than under constant tension. The research shows that support for neurowellbeing generates direct organizational benefits. These include lower burnout, improved concentration, better quality of decision-making, fewer errors, stronger team interaction, and greater innovative capacity. Neurowellbeing also contributes to personnel stability, accelerates adaptation to change, and increases the organization's ability to retain high-quality human capital in a complex and unstable external environment. At the team level, the presence of psychological safety fosters collective learning, open interaction, and more effective collaboration. Therefore, neurowellbeing cannot be viewed merely as a humanitarian or ethical addition to business. It

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is a factor that directly affects labor productivity, organizational resilience, and the long-term sustainability of social and economic development.

Neurowellbeing is an essential element of corporate culture that has significant implications for organizational performance and social development. Companies that consciously build a psychologically safe and cognitively supportive work environment create conditions for higher productivity, stronger collaboration, better employee retention, and greater adaptability. Thus, neurowellbeing should be integrated into corporate culture as a strategic management priority.

Further studies should focus on the empirical measurement of neurowellbeing in different organizational contexts, the development of practical tools for its assessment, and the analysis of how specific leadership styles and cultural models influence employees' cognitive and emotional sustainability over time.

Keywords: neurowellbeing; corporate culture; organizational performance; social development; psychological safety; psychosocial risks; mental health at work; labor productivity; employee well-being; leadership; team interaction; organizational resilience.

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Development of Digital Competencies of Employees in Polish Corporations in the Context of the Digitalization of the Economy

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Abstract. The digitalization of the economy is fundamentally transforming the way corporations organize work, manage information, communicate with stakeholders, and create value. Under these conditions, the development of employees' digital competencies becomes a strategic prerequisite for corporate adaptability, productivity, and long-term competitiveness. In Poland, this issue is especially significant because the country is advancing within the European Union's Digital Decade framework while still facing gaps in digital maturity, skills development, and advanced technology adoption. European Commission assessments indicate that Poland continues to improve its digital environment, yet the spread of advanced digital capabilities among businesses and workers remains uneven. OECD analyses also stress that digital transformation changes the demand for skills and increases the importance of generic digital skills, specialist ICT skills, and complementary skills such as communication, problem-solving, and adaptive learning. Therefore, digital competencies in Polish corporations should be interpreted not merely as technical skills, but as a multidimensional resource that supports innovation, effective management, and resilience in a rapidly changing economic environment.

The purpose of the study is to substantiate the importance of developing digital competencies among employees of Polish corporations in the context of the digitalization of the economy and to identify the main organizational, institutional, and managerial factors that influence the formation of these competencies.

The study is based on a conceptual and analytical approach. Its methodological framework combines systems analysis, institutional interpretation, and the synthesis of analytical and academic sources devoted to digital transformation, workplace skills, and corporate adaptation. The research draws on European Commission materials on Poland's progress in the Digital Decade, OECD reports on digital skills and workplace learning, and Polish institutional evidence on entrepreneurship and workforce development. Particular attention is paid to the interaction between digitalization, employee competence development, organizational readiness, and the requirements of the corporate environment.

The analysis shows that the development of digital competencies in Polish corporations has several distinctive features. First, it is increasingly connected with the broader digital maturity of firms, since employee skills develop more effectively in organizations that actively implement digital tools, data-based processes, and innovation-oriented management. Second, digital competence is no longer limited to the ability to use basic ICT tools. It includes the capacity to work with digital platforms, interpret data, cooperate in digitally mediated environments, and continuously update skills in response to technological change. Third, the Polish context is characterized by asymmetry: while digital transformation is advancing, both European and OECD sources indicate that skill gaps remain a structural constraint, especially in relation to advanced technologies and adult upskilling. Fourth, corporations are becoming important sites of lifelong learning, as formal education alone is insufficient to meet changing labor-market demands. This increases the importance of internal corporate training, workplace-based learning, and partnerships with external educational and innovation actors. Fifth, the development of digital competencies is closely linked to corporate competitiveness, since digitally skilled employees improve productivity,

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support innovation, and strengthen organizational responsiveness. Thus, in Polish corporations, digital competency development is gradually becoming not only a human resource function, but also an element of strategic management in the digital economy.

The development of digital competencies among employees of Polish corporations is a strategic condition for successful participation in the digital economy. It supports the implementation of new technologies, increases organizational flexibility, and improves the capacity of corporations to compete in European and global markets. In the Polish context, this process is shaped by both progress in digitalization and the persistence of skill-related constraints, which means that corporations must combine technological modernization with sustained investment in human capital.

Further studies should focus on sectoral differences in digital competency needs across Polish corporations, the effectiveness of workplace-based digital training models, and the relationship between digital skills, innovation performance, and employee well-being. Additional empirical research is also needed on how corporations can integrate digital upskilling with lifelong learning strategies and broader digital transformation goals.

Keywords: digital competencies; Polish corporations; digitalization of the economy; employee development; digital skills; workplace learning; human capital; digital transformation.

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Corporate Brands in the Digital Economy: Transformation of Value, Trust, and Competitive Identity

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Abstract. In the digital economy, corporate brands have become strategic assets that shape not only market recognition, but also consumer trust, stakeholder loyalty, corporate reputation, and long-term business value. Digital platforms, social media, artificial intelligence, big data analytics, e-commerce ecosystems, and personalized communication have changed the traditional logic of brand management. A corporate brand is no longer perceived only through visual identity, advertising, product quality, or public relations. It is increasingly formed through digital interaction, online reputation, transparency, user experience, data ethics, and the ability of a corporation to maintain meaningful relationships with different stakeholder groups. Contemporary brand management therefore requires a combination of technological adaptability, human-centered communication, and consistent value positioning. This corresponds to recent approaches in brand management and digital marketing, where brand equity, engagement, and technology-mediated relationships are treated as interconnected dimensions of corporate competitiveness.

The objective of this abstract is to analyze the role of corporate brands in the digital economy and to identify the main factors that determine their competitiveness, sustainability, and reputational strength in digitally mediated markets.

The research is based on a qualitative conceptual analysis of contemporary scientific literature on corporate branding, digital transformation, consumer engagement, and brand equity. The methodological approach includes synthesis of theoretical concepts, comparison of traditional and digital branding principles, and systematization of key drivers influencing corporate brand development in the digital economy. Special attention is paid to the relationship between digital technologies, consumer participation, brand communities, trust, and corporate reputation. The analysis also considers recent studies emphasizing that consumer engagement in digital ecosystems is a socio-technical phenomenon shaped by both user behavior and technological infrastructure.

The main results show that corporate brands in the digital economy function as integrated systems of meaning, trust, communication, and digital experience. First, digitalization expands the channels through which corporations interact with consumers, investors, employees, partners, and society. This creates new opportunities for personalization, emotional connection, community building, and rapid feedback. Second, the value of a corporate brand increasingly depends on the quality of digital engagement. Consumers do not simply receive brand messages; they participate in brand construction through comments, reviews, user-generated content, ratings, social media discussions, and online communities. Empirical research confirms that engagement with brand communities can positively influence corporate reputation. Third, digital brand equity is formed through a combination of awareness, associations, perceived quality, trust, loyalty, digital sentiment, and visibility in online environments. Fourth, the digital economy increases reputational risks because misinformation, negative reviews, data leaks, unethical personalization, and inconsistent communication can quickly damage corporate credibility. Fifth, successful corporate branding requires alignment between technological innovation and authentic corporate values. Digital tools can strengthen brand positioning only when they are supported by transparency, ethical data use,

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customer orientation, and coherent strategic identity.

Corporate brands in the digital economy are multidimensional strategic assets that combine economic, communicative, technological, and reputational functions. Their effectiveness depends not only on marketing creativity, but also on the corporation's ability to build trust, manage digital interactions, protect stakeholder data, and maintain a consistent value proposition across platforms. The digital economy strengthens the role of brands as mediators between corporations and society. At the same time, it requires more responsible, transparent, and adaptive brand management. Therefore, corporate branding should be understood as a continuous process of value creation, relationship management, and reputational governance in dynamic digital ecosystems.

Further research should focus on developing measurable indicators of corporate brand value in digital environments, including digital trust, online reputation, stakeholder engagement, algorithmic visibility, and brand sentiment. Promising directions also include the impact of artificial intelligence on brand personalization, ethical challenges of data-driven branding, the role of digital communities in corporate reputation formation, and comparative studies of corporate brand strategies across industries and countries.

Keywords: corporate brand; digital economy; brand equity; digital transformation; corporate reputation; trust; stakeholder engagement; intangible assets.

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Features of Female Leadership in International Corporations

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Abstract. Female leadership in international corporations has become an increasingly important topic in corporate governance, organizational development, and global talent management. In multinational business environments, leadership is shaped not only by individual competencies, but also by institutional norms, board structures, promotion systems, and cross-cultural expectations. Recent international evidence shows that gender balance in corporate decision-making remains uneven, even though women's representation in leadership has improved in some jurisdictions and sectors. In the European Union, the Directive on gender balance on corporate boards has further strengthened the regulatory push toward more inclusive leadership structures, while global monitoring continues to show that progress in economic leadership is still incomplete. Therefore, the study of female leadership in international corporations should be approached as a question of both organizational effectiveness and structural opportunity.

The purpose of the study is to identify the main features of female leadership in international corporations and to determine how women's leadership is shaped by organizational systems, leadership expectations, development pathways, and broader regulatory and institutional conditions.

The study is based on a conceptual and analytical approach. It synthesizes international reports on women in corporate leadership, European Commission materials on gender balance in corporate boards, and global evidence on gender parity in economic leadership. The methodological basis combines institutional interpretation, comparative analysis, and leadership-oriented assessment of organizational systems. Particular attention is paid to leadership pipelines, access to advancement, inclusive development practices, and the relationship between women's leadership and broader governance transformation in international corporations.

The analysis shows that female leadership in international corporations has several distinctive features. First, it is strongly shaped by structural conditions rather than by individual merit alone. International evidence on corporate advancement continues to highlight unequal access to promotion and leadership opportunities, meaning that women often face systemic barriers before reaching senior roles. Second, female leadership is closely connected with inclusive organizational design. Recent Catalyst analysis argues that corporations are increasingly moving away from isolated "fix-the-women" approaches toward broader systems that improve access to opportunity and development for high-potential women within integrated talent ecosystems. Third, female leadership in international corporations is increasingly influenced by regulation and governance reform. In the EU, the gender balance directive has created a stronger legal basis for improving board representation in listed companies, which reinforces the institutional legitimacy of women's leadership in corporate decision-making. Fourth, female leadership tends to be particularly significant in international settings because global corporations depend on cross-cultural communication, collaborative management, adaptability, and trust-based influence, all of which are strengthened by inclusive leadership systems. Finally, the development of female leadership should be seen as part of a broader corporate transformation in which leadership quality is linked to fairness, transparency, talent retention, and long-term competitiveness. Thus, the main feature of female leadership in international corporations is not simply the growing number of women in senior roles, but the gradual reconfiguration of

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corporate systems that determine who gains access to power and how leadership is exercised.

Female leadership in international corporations is characterized by its dependence on institutional support, inclusive talent systems, and regulatory frameworks that reduce structural inequality. Its development reflects not only individual advancement, but also the modernization of corporate governance and leadership culture. Under contemporary conditions, strengthening female leadership should be regarded as a strategic factor of organizational quality, legitimacy, and global competitiveness.

Further studies should focus on sectoral and regional differences in women's leadership trajectories, the practical effects of board-balance regulation, and the interaction between female leadership, corporate culture, and international performance. Additional empirical research is also needed on how multinational corporations can redesign leadership pipelines to support sustainable and inclusive advancement.

Keywords: female leadership; international corporations; corporate governance; gender balance; women on boards; inclusive leadership; leadership development; organizational equality.

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Corporate Social Responsibility in Corporations in the Digital Economy

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Abstract. Corporate social responsibility (CSR) has become a central element of corporate development in the digital economy, where companies are expected not only to generate profit, but also to demonstrate responsible behavior toward society, employees, consumers, the environment, and digital stakeholders. The digital economy transforms CSR because corporate activities are increasingly mediated by data, platforms, algorithms, artificial intelligence, online communication, and global digital supply chains. As a result, CSR is no longer limited to philanthropy, environmental initiatives, or compliance reports. It now includes responsible data governance, digital inclusion, cybersecurity, ethical artificial intelligence, transparency of online communication, protection of consumer rights, and accountability for social and environmental impacts. International standards also confirm this broader understanding of corporate responsibility, as the OECD Guidelines for Multinational Enterprises cover human rights, labor rights, environment, bribery, consumer interests, disclosure, science and technology, competition, and taxation.

The objective of this abstract is to analyze the role of CSR in corporations operating in the digital economy and to identify the main directions through which digital transformation influences corporate responsibility, stakeholder trust, sustainability performance, and long-term reputational value.

The study is based on a qualitative conceptual analysis of scientific literature, international policy documents, and current regulatory approaches to corporate sustainability and responsible business conduct. The methodology includes theoretical synthesis, comparative analysis, and systematization of the relationship between CSR, digital transformation, and stakeholder-oriented corporate governance. Particular attention is paid to how digital technologies influence CSR practices, reporting, transparency, communication, and risk management. The analysis also considers the growing importance of sustainability reporting, especially in the European context, where the first companies subject to the Corporate Sustainability Reporting Directive must apply the new rules for the 2024 financial year, with reports published in 2025.

The main results show that CSR in the digital economy performs several interrelated functions. First, it strengthens corporate legitimacy by demonstrating that companies use digital technologies in a socially responsible and ethically justified manner. Second, CSR supports stakeholder trust because digital markets are characterized by information asymmetry, reputational vulnerability, and rapid circulation of public opinion. Third, digital transformation creates new instruments for CSR implementation, including online stakeholder dialogue, digital sustainability reporting, real-time monitoring of environmental and social indicators, artificial intelligence-based risk assessment, and transparent communication through corporate platforms. Fourth, the digital economy expands CSR risks. These risks include misuse of personal data, algorithmic bias, digital exclusion, cyber threats, manipulative online marketing, misinformation, and insufficient transparency of digital supply chains. Fifth, empirical studies indicate that the development of the digital economy can promote CSR performance by facilitating enterprise digital transformation, improving agency efficiency, and increasing online media attention. At the same time, digitalization does not automatically lead to responsible corporate behavior. It must be supported by ethical governance, clear accountability mechanisms, responsible innovation policies, and

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integration of CSR into corporate strategy. Recent research also links CSR and the digital economy with improvements in energy utilization efficiency, which indicates that responsible corporate conduct and digital development may jointly contribute to sustainability outcomes.

CSR in corporations in the digital economy should be understood as a strategic system of responsible value creation. It combines traditional social and environmental responsibility with new digital dimensions, including data ethics, algorithmic accountability, digital security, inclusive access to technologies, and transparent stakeholder communication. In this context, CSR becomes an important mechanism for balancing technological innovation with social expectations. Corporations that integrate CSR into digital transformation are better positioned to build trust, reduce reputational risks, strengthen stakeholder relationships, and ensure sustainable competitiveness. Therefore, CSR should not be treated as an additional reputational activity, but as a core component of corporate governance in the digital economy.

Further research should focus on developing measurable indicators of digital CSR, assessing the impact of artificial intelligence on corporate responsibility, comparing CSR practices across digital industries, and studying the relationship between sustainability reporting, stakeholder trust, and corporate performance. Special attention should also be paid to digital inclusion, ethical data management, green digital transformation, and the risks of symbolic CSR communication in online environments.

Keywords: corporate social responsibility; digital economy; digital transformation; corporate sustainability; stakeholder engagement; responsible business conduct; digital ethics; sustainability reporting.

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