

**MINISTRY OF EDUCATION AND SCIENCE OF UKRAINE
KYIV NATIONAL ECONOMIC UNIVERSITY
NAMED AFTER VADYM HETMAN**

*Educational and Scientific Institute of Business Education
named after Anatolii Poruchnyk*

Department of International Management

Field of knowledge **07 Management and Administration**
Specialty **073 Management**
Specialization **Business Administration (general)**

Educational and Professional Program **8M10i «Business Administration ((general))»**

External Form of Education

MASTER THESIS

Title **Formation of Competitive Development Strategy of a Company (on the
basis of “TOP ACOUSTIC” LLC)**

By Oleksandr Kostylyev
(Student's name, surname)



(Signature)

Academic Supervisor Ph.D. in Economics,
associate professor
(Scientific degree, academic status)



Yeliena Prokhorova

**Master Thesis has been approved for defense at
Attestation Examination Commission (EC)**

Head of the Department of International
Management Ph.D, Associate Professor
M. Burmaka
(Signature)

KYIV 2023

**MINISTRY OF EDUCATION AND SCIENCE OF UKRAINE
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MASTER DEGREE PROGRAM	«BUSINESS ADMINISTRATION (GENERAL)»
BRANCH OF KNOWLEDGE	07 Management and administration
SPECIALTY	073 «Management »
SPECIALIZATION	8M10i «Business Administration (general)»

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APPROVED

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INDIVIDUAL TASK

higher education seeker Oleksandr Kostyliiev

Extramural studies

Master Thesis

Title: “Formation of Competitive Development Strategy of a Company (on the basis of “TOP ACOUSTIC” LLC)

The title of the Master’s thesis has been approved by the Rector’s Order **“30”12.2022 № 2191-CT**

Master Thesis is based on

Top Acoustic LLC materials

Preliminary plan of Master Thesis and the terms of its submission to the Academic Supervisor

Chapter 1 Theoretical and methodological principles of the formation of a competitive strategy for the development of enterprise. *(deadline – up to 24.01.22)*

Chapter 2 Analysis of the external environment and enterprise competitive strategies. *(deadline – up to 21.02.22)*

Chapter 3 Justification of the project of forming a competitive strategy of the company's development. *(deadline – up to 21.03.22)*

Deadline for submitting the final version of Master’s Thesis to the Academic Supervisor
(Deadline - 16.05.22)

Object of research:	processes of strategic business development
Subject of research:	methodical and practical issues of development and implementation of the company's competitive development strategy
The purpose of the Thesis:	development and economic justification of the project of strategic development measures of TOP ACOUSTIC LLC

Specific tasks seeker has to accomplish to meet the objective:

In Chapter 1:

to summarize the sources about competitive strategy definition, types of business strategy, types and main stages of company's strategy development.

In Chapter 2:

to conduct market research and major trends: PEST and SWOT analysis, methods of assessing competitive forces in the industry according to M. Porter, matrix models, etc.; to identify the competitive advantages of the enterprise to build a strong strategy.

In Chapter 3:

to develop competitive strategy for the company; to justify the feasibility of implementing the strategy and analyze alternatives; to create a strategy implementation plan and analyze possible risks during implementation process.

The task has been set

by the Academic Supervisor

(Signature)

Yeliena Prokhorova

“27” December 2022

The task has been given to
seeker

(Signature)

Oleksandr Kostylyev

“27” December 2022

ABSTRACT

Master`s thesis for a master`s degree on “Formation of Competitive Development Strategy of a Company (on the basis of “TOP ACOUSTIC” LLC)” contains 83 pages, 12 tables, 27 figures. The list of references includes 55 items.

The object of the research is the processes of strategic business development.

The subject of the research is methodical and practical issues of development and implementation of the company's competitive development strategy.

The purpose of the Thesis is the development and economic justification of the project of strategic development measures of TOP ACOUSTIC LLC.

The tasks of the work are:

- 1) to investigate the current state and development trends of the market environment of TOP ACOUSTIC LLC;
- 2) evaluate the external environment, competitive position of the company, as well as present the general characteristics of its activity;
- 3) justify the choice of alternative options for the competitive development strategy of TOP ACOUSTIC LLC;
- 4) evaluate the effectiveness of measures of the company's project competitive development strategy;
- 5) determine the conditions and factors for the successful implementation of the proposed measures.

The information base of the research is represented by manuals, monographs, scientific publications in specialized Ukrainian and foreign magazines, analytical data from the Internet, data from management and financial reporting of “TOP ACOUSTIC” LLC.

According to the results of the study

1. Competitive strategy development is crucial for any company, considering industry specifics and adapting strategies accordingly.
2. Strategic analysis is a fundamental stage that determines the effectiveness of strategy selection and goal formulation.
3. The construction market in Ukraine has undergone transformations due to the COVID-19 crisis and war, requiring construction companies to develop new

competitive strategies.

4. The project is relevant for TOP ACOUSTIC LLC's competitive development strategy, addressing the housing needs of displaced individuals and corporate demands for office space.
5. During active hostilities, the focus should be on ensuring stability and survival, while post-war measures should emphasize development and expansion.
6. Before the war, the building materials sector in Ukraine presented attractive investment opportunities due to macroeconomic improvements and market growth.
7. Consideration should be given to entering markets with higher security levels, particularly regions in western Ukraine with a significant population of internally displaced persons and relocated businesses.
8. The recommended alternative strategies for TOP ACOUSTIC LLC include product development (using digital tools for promotion) and diversification (selling and installing modular offices in new markets).
9. The research identifies project implementation risks across the construction project's life cycle stages.
10. Financial risks should be minimized through options like equipment replacement, alternative financing, and pre-contracting with customers. In martial law conditions, companies may include probable risks in service costs.
11. Implementing the proposed measures will enable TOP ACOUSTIC to adapt to martial law conditions and achieve sustainable development within the strategic planning horizon.

The results obtained can be used

1. Development of Corporate Competitive Strategies: The findings provide valuable insights into the principles and methods of building and maintaining competitive advantages, offering guidance for effective strategy formulation and refinement. Organizations can utilize this knowledge to enhance their strategic plans.
2. Analysis of the construction market: By examining the market and the growth

potential of TOP ACOUSTIC LLC, decision-making in the construction sector can be informed. Companies operating in this industry can use the research findings to assess existing market opportunities, evaluate potential for growth, and plan expansions into domestic market.

3. Financial Decision-Making: The evaluation of alternative competitive strategies from a financial and economic perspective can serve as a guide for financial decision-making processes. Organizations can utilize the conclusions to assess profitability, net profit, capital investment efficiency, and financial outcomes associated with different strategic choices.
4. Corporate Social Responsibility (CSR): The conclusions emphasize the significance of maintaining a high level of CSR regardless of the pursued strategies. Organizations, including TOP ACOUSTIC LLC can utilize this insight to prioritize and plan CSR initiatives, particularly those related to ecology, energy efficiency, social projects, and charitable activities.
5. Applying justified competitive strategies in diversified manner. Conclusions not only provide several alternative projects but also consider some of them for parallel implementation.

Year of thesis completion - 2023

Year of thesis defense - 2023

ACADEMIC SUPERVISOR REVIEW

on the master thesis

“Formation of Competitive Development Strategy of a Company (on the basis of
“TOP ACOUSTIC” LLC)”

by the student Oleksandr Kostyliiev

Educational and Professional Program 8M10i “Business Administration (general)”

The topic of the research is actual for the Ukrainian construction market. The profound market analysis indicates the presence of demand and a free niche for the new products.

The theoretical part of the research includes the summarization of sources about competitive strategy definition, types of business strategy, main steps of strategy development.

The market analysis is made with applying modern analytical tools of statistical information processing, financial analysis, industry trends analysis, PEST- and SWOT-analysis, competitors’ analysis, Ansoff matrix development. Analysis is conducted according to the topic of the thesis.

The alternatives of business development according to Ansoff matrix are compared and described. The proposal for two business development projects implementation is justified on the methodology of project management and project analysis, is realistic and may be implemented in the company.

The manuscript contains references on used sources, citation ethics is kept. Few figures are given in Ukrainian with reference on the source.

Oleksandr worked rhythmically, all recommendations on the improvement of the content of master thesis were taken into consideration.

Thesis completely corresponds the established requirements and is recommended to defense at the Attestation Examination Commission.

Academic supervisor
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24.05.2023



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ЗОВНІШНЯ РЕЦЕНЗІЯ на магістерську дипломну роботу на тему «Формування конкурентної стратегії розвитку компанії»

Український бізнес вже більше року функціонує в умовах повномасштабної війни, що вимагає особливої уваги до вибору методів та способів планування діяльності. Водночас, навіть у кризових умовах функціонувати без стратегічних орієнтирів є складно та неефективно. Тому питання формування чи актуалізації існуючих стратегій розвитку є важливими.

Представлена на рецензування робота містить докладний аналіз сучасних концепцій і підходів до стратегічного управління компанією. Приклади використання окремих інструментів стратегічного управління мають місце і в нашій компанії.

Так, аналітичний інтерес становлять представлені автором результати аналізу ринкових умов діяльності, а також основних стратегічних векторів, за якими ринок може розвиватись у найближчій перспективі, враховуючи обмеження воєнного стану в Україні.

Практична цінність роботи полягає в обґрунтуванні автором заходів альтернативних стратегій розвитку на ринку, які можуть бути використані у діяльності ТОВ «ТОП АКУСТИК». Реалізація запропонованих заходів дозволить зміцнити конкурентні позиції компанії на ринку.

03.05.2023 р.

Печатка



І.Б.ЧАБАН

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INTRODUCTION

In recent decades, many attempts have been made by researchers and entrepreneurs to form a universal way of describing the business environment. The most popular approach remains the one that considers forming a group from several characteristic features that most accurately describe it.

Thus, definitions of VUCA and BANI - the world - gradually appeared in the literature and management terminology. These are acronyms consisting of the first letters of words used to describe the characteristics of the external business environment in different periods.

In recent years, the most common feature of the external business environment is complexity and unpredictability. If previously the trends of changes in the conditions of business operation had an economic or technological basis, in 2019 such changes were caused by the completely unexpected phenomenon of the pandemic. Since then, the term "black swan" has appeared in the lexicon of entrepreneurs and scientists, which was introduced by the famous modern economic thinker Nassim Taleb to characterize unpredictable social phenomena or events. In 2022, the war unleashed by Russia became such a "black swan" for Ukraine and the world.

Consequently, in recent years, business has had to work in conditions of uncertainty and turbulence, which makes it difficult to clearly plan the future, but does not deny the need for its prediction using modern methods. The result of any of them or their combination is the development of a key management document - a strategy. In this context, strategic management and planning is considered as the highest form of management activity, and therefore the relevance of issues related to strategy development remains more relevant than ever.

In the conditions of permanent crisis phenomena, the weight and importance of the strategy do not decrease, but on the contrary - increase. Considering the crisis as an opportunity for revival or renewal, the business needs to rethink its development path and establish strategic guidelines for survival and further effective development.

At the same time, the issue of developing effective development strategies cannot be based on outdated approaches, and therefore requires the study and

implementation of modern methods and tools. These aspects together determine the relevance of the chosen topic of the research.

The domestic scientific basis of the concept of strategic management is the work of foreign and domestic scientists, including A. Chandler, R. Akoff, I. Ansoff, M. Porter, A.-A. Thompson, J. Strickland, A.P. Nalyvaiko, M.P. Butko, Z. Shershnyova, L. Frolova and others.

The *object of research* is the processes of strategic business development.

The *subject of the research* is methodical and practical issues of development and implementation of the company's competitive development strategy.

The *purpose* of the work is the development and economic justification of the project of strategic development measures of TOP ACOUSTIC LLC.

To *achieve the set purpose*, the following tasks were formed:

- to investigate the current state and development trends of the market environment of TOP ACOUSTIC LLC;
- evaluate the external environment, competitive position of the company, as well as present the general characteristics of its activity;
- justify the choice of alternative options for the competitive development strategy of TOP ACOUSTIC LLC;
- evaluate the effectiveness of measures of the company's project competitive development strategy;
- determine the conditions and factors for the successful implementation of the proposed measures.

Methodological tools of research in this research are the method of generalization and synthesis, comparative and systematic analysis, qualitative and quantitative study of economic phenomena and processes, economic and statistical methods, PEST-analysis, SWOT-analysis, Ansoff product-market matrix, project analysis and project management, Gantt chart. The information basis of the work is the research of domestic and foreign scientists on the development and implementation of the company's development strategy, publications in periodicals and the Internet, and the company's internal management reporting. The practical value of the developed

measures lies in the formation of measures for the strategic development of TOP ACOUSTIC LLC as a modern company and in increasing the level of its competitiveness.

1. THEORETICAL AND METHODOLOGICAL PRINCIPLES OF THE FORMATION OF A COMPETITIVE STRATEGY FOR THE DEVELOPMENT OF THE ENTERPRISE

1.1. Competitive strategy: content and types

The operating environment of modern business is determined by the high dynamism of the transformation of business processes, increased competition between manufacturers on both the national and international markets, as well as the differentiation of consumer needs, increased risks, new technologies and challenges. Over the past decades, the trends of digital transformations have significantly strengthened, quarantine restrictions have appeared, and the negative impact of war on the phenomena and processes of social, economic, and social life has become apparent. At the same time, these trends do not diminish the need for the formation and justification of adequate strategic documents for the development of companies at both the national and global levels.

The issue of developing business development strategies lies in the plane of strategic management, and therefore an important aspect is the study of the main stages of its development in order to understand the content and relevance of strategic tools and concepts.

In general, strategic management is a process of planning, implementation and control, which is aimed at achieving the general goal of the company. The history of the formation of strategic management as a direction of economic science consists of several stages, which can be divided into periods of time depending on the popularity or dominance of certain views on the content of strategy.

The first stage of the development of strategic management falls on 1950-1970. This period is characterized by an approach to strategic management as a general planning process. Companies began to actively develop multi-year plans aimed at determining the company's place in the market for the long term. At this time, the views of the "planning school", which is one of the early schools of strategic management,

are popular. It reached its greatest development in the 1950s and 1960s. This school emphasizes the importance of planning and careful analysis to develop an effective strategy. The representatives of the school of planning in strategic management include the following scientists and researchers [31,32] :

- 1) Igor Ansoff is an American economist who advocated the development of strategies based on the analysis of the environment and the capabilities of the company. He developed the "Product-Market Matrix" model, which helps determine the direction of the company's development.
- 2) Peter Drucker is an American manager and consultant who was a pioneer in the field of strategic management. He developed an approach based on the collection and analysis of information about the external environment and internal resources of the company to develop a strategy.

Characteristic features of the concepts of strategic management at this stage are the implementation of features of the management of transnational companies. During this period, new tools for managing the flow of resources and products appeared . The methods of business portfolio analysis, as well as the concept of the product life cycle and the experience curve, began to be actively used.

The main tool of strategic analysis at that time became the idea of forming two-dimensional matrices:

- Boston Consultative Group (BCG) matrix;
- matrix McKinsey — General Electric).

However, these tools of portfolio analysis also had their shortcomings, which were revealed in practical use: the parameters taken as a basis for their construction were only partial guidelines for determining the prospects and directions of business development.

The second stage of the development of strategic management falls on 1970-1980. This period is distinguished by the transition from the approach of "planning" to "strategic management". It is connected with the growth of competition in the market and the emergence of the concept of "strategic management". Companies began to focus on identifying their competitive advantages and developing strategies that would

allow them to increase their market share. This phase is defined by a focus on a more flexible and adaptive approach to strategy development. The representatives of the second stage of the development of strategic management include the following scientists and researchers [50, 41, 47] :

- 1) Henry Mintzberg is a Canadian economist who developed an approach to strategy development based on observing the activities of companies and analyzing their actual practices. He believed that strategy develops from the bottom up and is inextricably linked with the company's internal processes.
- 2) Christensen Clayton is an American business consultant and professor who developed an approach to strategy development based on innovation and change.
- 3) Michael Porter is an American scientist and economist who introduced the concept of competitive advantages and developed the concept of "Porter's Five Forces", which helps to analyze the competitive situation in the market.

It was then that the works of M. Porter appeared, which became the basis of the school of positioning. The main ideas of this author consisted in recommendations for the use of three types of strategies (low-cost strategy; differentiation strategy; concentration strategy), as well as the development of the concept of the "value chain".

The shortcomings of the positioning school include: assumptions about the immutability of the market environment for a long period of time, which did not correspond to the dynamic competition that appeared in business with the development of multinational companies. Strategies that were developed based on a single competitive advantage became vulnerable.

The third stage of the development of strategic management falls on the end of the 1990s and the beginning of the XXI century. This period is characterized by the growing importance of innovations and the emergence of new technologies that change the dynamics of market development. Companies began to focus on creating a "dynamic strategy" that allows you to quickly adapt to changes in the market.

This stage is characterized by the emergence of new approaches to strategic management, in particular, the "resource" approach to value creation. The

representatives of the third stage of strategic management development include the following scientists and researchers [52, 53, 54, 55] :

- 1) Gary Hemel is an American professor who developed an approach to strategic management based on company resources. He believed that the company's success depends on the availability and effective use of its internal resources.
- 2) Jason Cole is an American professor who developed an approach to strategic management based on creating value for customers. He believed that the company should create unique products and services that satisfy the needs of customers and allow to achieve high financial indicators.
- 3) Richard Rumelt is an American professor who developed an approach to strategic management based on the formulation of strategic goals and the selection of strategic alternatives. He believed that strategy should be simple and clear, and that the implementation of strategy should depend on making a few critical choices.

The key factors of business development during this period were: the transfer of innovations, the emergence of products and services with elements of digital technologies, the growing role of the Internet in the functioning of enterprises.

Today, in the development of strategic management, the formation of the fourth stage is distinguished, which is characterized by the need to implement in the strategy of business development issues related to the achievement of global goals of sustainable development, namely: support of environmental friendliness and energy neutrality, gender equality, inclusiveness and innovativeness [27, 42, 43].

In recent years, the ideas of companies acquiring intellectual leadership thanks to the formation of a new market space ("blue ocean") as a basis for strategic development in a dynamic world, developed in the research of U. Chan Kim and René Mauborn, have become popular.

These authors proposed an interesting division of market spheres into two groups: competition in all existing (traditional) industries is figuratively called the "crimson ocean" by the authors, and in newly created markets - the "blue" ocean.

The concept of "blue ocean" is a theoretical approach proposed by W. Chan-Kim and René Mauborn, which describes the opportunities for the development of companies with a unique selling proposition (USP) in an unoccupied market space. Schematically, the main stages of the development of strategic management concepts are shown in fig. 1.1.

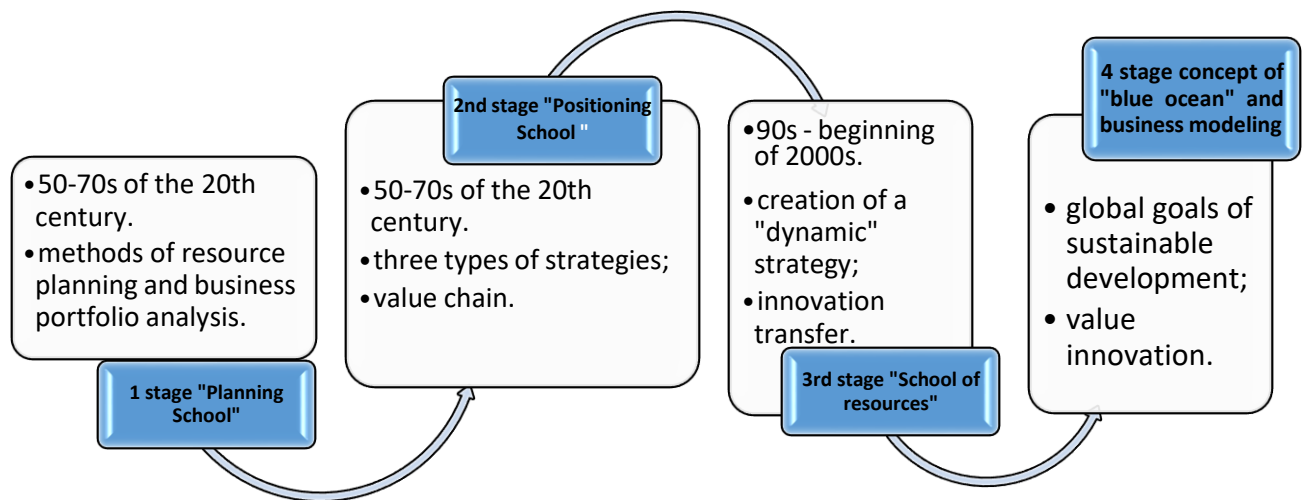


Figure 1.1 – The main stages of development of the concept of strategic planning

Source: developed by the author based on the study of literary sources

When companies compete in a saturated market, they have to fight for every customer, which lowers profits and reduces the opportunity for growth. In this case, the only way to increase your market share is to compete for customers with competitors, which leads to lower prices and lower margins.

However, if a company focuses on creating an innovative product or service that does not have any direct competition, it can occupy a new niche in the market. As a result, companies can create a new market - a "blue ocean", which will become an uncertain competitive space, which will give an opportunity to increase their market share and make a profit.

The main task when applying the "blue ocean" concept is the development of an innovative product or service that can create a new market or expand an existing one. Also, for the successful application of the concept, it is necessary to know the needs and desires of the target audience, taking into account the competitive situation in the market.

Today, the schools and ideas of the fourth stage of development of the concepts of strategic planning and management acquire new directions of use and are implemented in business development strategies.

Competitive strategies are essential for organizations to gain a competitive edge in the market and achieve long-term success. There are various types of competitive strategies that businesses can employ to differentiate themselves from their competitors. Cost leadership strategy focuses on achieving the lowest production costs and offering products or services at a lower price than competitors. Differentiation strategy involves creating unique and distinct products or services that stand out in the market. Focus strategy narrows down the target market to a specific segment or niche and tailors offerings to cater to their specific needs. Lastly, innovation strategy emphasizes continuous product or process innovation to stay ahead of the competition and create a sustainable advantage. These strategies provide organizations with different approaches to effectively compete and thrive in their respective industries. In practical part of this research author decided to focus on combination of differentiation and innovation strategies.

1.2. Types and main stages of developing a company's development strategy

The analysis of scientific literature on strategic management allows us to identify several approaches to defining strategy. Understanding the essence of this management document also determines the choice of appropriate tools for its development.

There are several approaches to interpreting the concept of development strategy:

- 1) Strategy as a planning tool: this approach involves the development of a plan of action to achieve the set goals. The strategy describes how the company will interact with the market, what will be the main steps and techniques to develop and compete with other companies.
- 2) Strategy as positioning: This approach emphasizes the importance of taking a position in the market. The company must define its niche place in the market and differences from competitors in order to occupy its unique position in the market.
- 3) Strategy as a process: this approach emphasizes the importance of learning and gaining experience in the development process. It is important to understand that the strategy must constantly adapt to changes in the market and be subject to revision in the process of development.
- 4) Strategy as a way of managerial thinking: this approach involves an intellectual approach to strategy that includes an analysis of the market, competitors, and the company's internal strengths and weaknesses. It is important to understand that the strategy should be a reflection of the thinking and understanding of the business, and not just an action plan.
- 5) Strategy as a Holistic Approach: This approach involves all aspects of the business, including finance, marketing, operations, human resources and technology.

Determining the essence and content of the strategy depends on one of the three approaches used for its formation: active, reactive or proactive [18, 23, 54] .

Active, reactive, and proactive approaches to strategy development are key concepts used to describe decision-making approaches in strategic management. These approaches differ in the degree of control and influence an organization exercises over its business environment.

An active approach is characterized by the fact that the company acts predictably and controls its business environment. The content of the strategy in this case is to adapt to changes in the market and maximize your opportunities. An active approach is based on the analysis of the external environment and the identification of possible

threats and opportunities. A company using an active approach moves forward and actively interacts with the market, creating new opportunities for its development.

The reactive approach is characterized by the fact that the company acts in accordance with external conditions determined by the market environment. It reacts to changes in the environment and makes decisions depending on the situation. The reactive approach is based on the reaction to external stimuli and reducing the risks of adverse events in the market. An organization using a reactive approach tends to respond strategically to changes after they have already become apparent and can affect its operations.

A proactive approach to strategy development consists in the fact that the organization foresees future changes in the market and independently creates opportunities for its development. It actively uses its resources and capabilities to create new products and services, expand market presence and increase competitiveness. A proactive approach is based on using the opportunities that exist in the market and creating new opportunities.

In the context of strategy development, active, reactive and proactive approaches can be used individually or in combination with each other. The choice of approach depends on the nature of the organization's activities, the degree of adverse factors in the market, and the degree of control the organization wants to have over its environment. Their interaction is shown schematically in fig. 1.2.

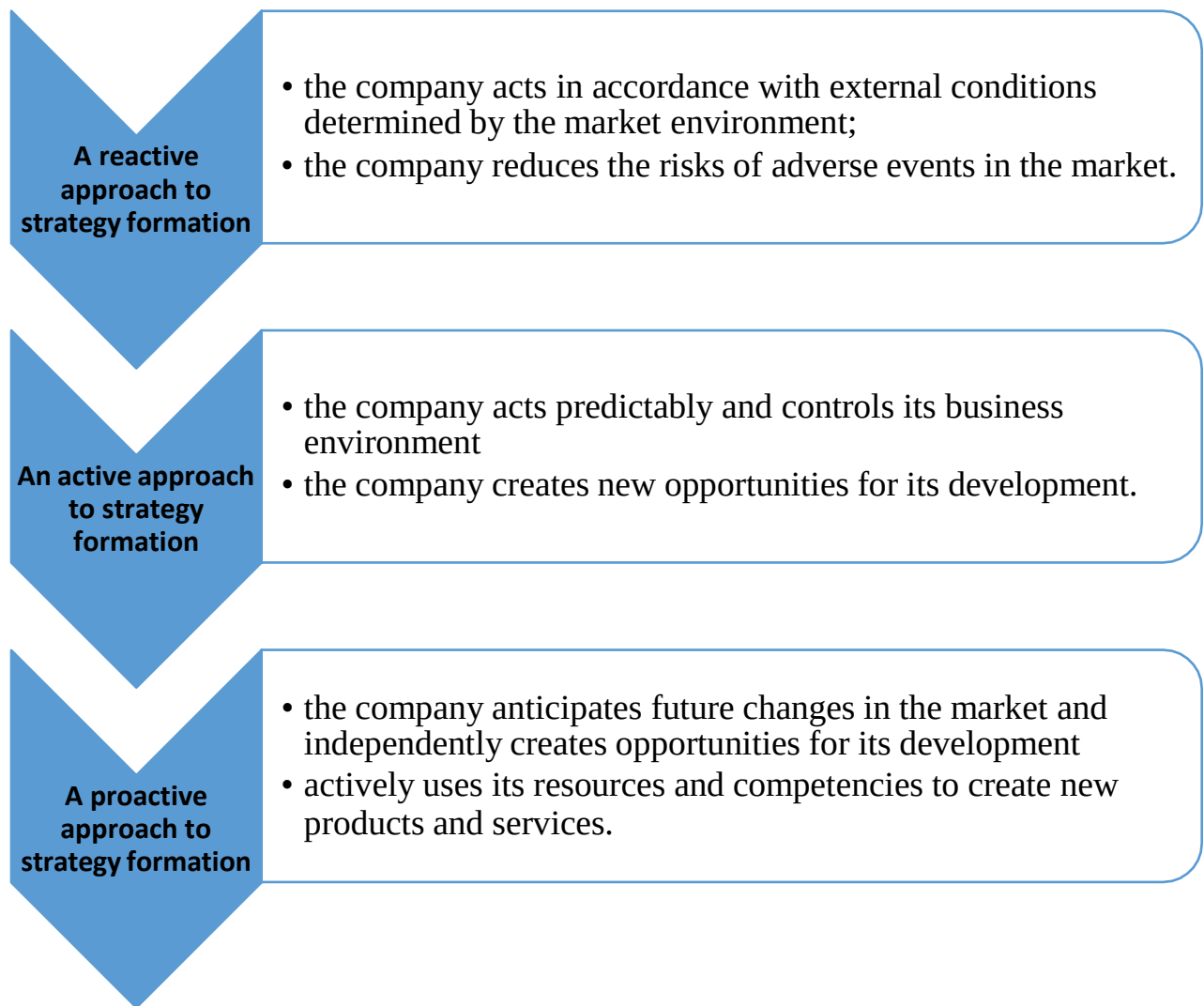


Figure 1.2 – The main approaches to the formation of the company's development strategy

Source: developed by the author based on the analysis of literary sources [20,53]

Therefore, active, reactive and proactive approaches to developing a development strategy are important conceptual approaches that help organizations determine their goals and choose the optimal way to achieve them. The choice of a specific approach depends on the organization's business model and its strategic goals.

The company's development strategy should take into account its adaptive capabilities, because in modern business conditions, the dynamics of changes in the market environment are high. Organizations must be ready for changes and quickly adapt to new conditions, which requires the development of adaptation strategies.

A company's adaptive capacity depends on its organizational culture, structure and resources. For example, companies with a decentralized structure can quickly respond to changes in the market environment because decisions are made locally. Companies with sufficient resources can easily make changes to their products and services.

An adaptation strategy may include such elements as the use of the latest technologies, the search for new markets, a change in the direction of activity and cooperation with partners. In order for the strategy to be effective, it is necessary to analyze your competitors, consumers and the market in general. This will allow the company to identify its strengths and weaknesses and develop a strategy that will meet market requirements.

Therefore, the development of an adaptation strategy is an important element of strategic management, as it allows the company to maintain its competitiveness and ensure stable development in a changing market environment. The key factors of success are readiness for changes and quick reaction to new conditions that allow

Development of a company's development strategy is a complex and multi-stage process that requires consideration of many factors affecting the organization's activities. The main stages of developing a company's development strategy are: analysis, formulation, implementation and control.

At the first stage - analysis - the company conducts a detailed analysis of its market environment, including an analysis of its competitors, external and internal factors affecting its activities. Analysis of the external environment includes an assessment of the market, consumers, regulatory bodies and other factors that may affect the company's activities. Analysis of the internal environment includes an assessment of the company's financial and other resources, its organizational structure and culture.

At the second stage - formulation - the company develops a strategy based on the results of the analysis. At this stage, the company's goals, tasks, strategic directions and future action plans are defined. This includes defining the company's mission,

formulating strategic goals, defining competitive advantages, developing an action plan, and making decisions.

The third stage - implementation - includes the implementation of the strategy by the company. At this stage, various activities are carried out with the aim of implementing the strategy, such as attracting resources, implementing changes in the organizational structure, and developing new products and services.

The last stage - control - includes the assessment of the results of the strategy implementation. The company conducts an analysis of how effectively strategic plans were executed and goals achieved. Based on this analysis, conclusions are drawn and adjustments are made in the strategy to achieve the maximum possible results.

It is important to emphasize that the stages of developing a company's development strategy can be intertwined and interact with each other. For example, the results of the implementation of the strategy can lead to a change in the strategic goals of the company or to the introduction of corrections in its analysis. Therefore, developing a company's development strategy is a continuous and dynamic process that requires constant attention and effort.

Schematically, the stages of the cycle of development of the company's development strategy are shown in fig. 1.3.



Figure 1.3 – The main stages of strategy development and implementation

Source: developed by the author himself

Taking into account the fact that the informational object of this work is TOP ACOUSTIC LLC, which operates in the market of construction products and assembly works, it is advisable to determine the features of the stages of strategy formation in this field.

Features of strategy development at each stage may differ depending on the industry in which the company operates. However, some common features can be identified.

At the analysis stage, a study of the external and internal environment of the company is usually carried out. At the same time, special attention is paid to the company's strengths and weaknesses, which can be used to achieve strategic goals. For companies in the construction market, important factors can be changes in the legal

regulation of the construction industry, the state of the economy and the investment climate.

At the stage of strategy formulation, it is important to define the company's strategic goals and objectives for the short and long term. For companies in the construction market, goals may include expanding the market, increasing profits, and improving the quality of services and products. It is also important to develop a strategy that takes into account the specifics of work in this industry, including dependence on other contractors, seasonality of work, and high competition.

At the strategy implementation stage, it is important to create a detailed action plan and determine the necessary resources to implement the strategy. Companies in the construction market can face challenges such as high dependence on weather conditions, volatile prices for construction materials and the difficulty of managing large teams of workers.

At the control stage, it is important to evaluate the results of the strategy implementation and draw conclusions for the future. Companies in the construction market may encounter various factors that can affect the results of strategy implementation, such as unpredictable changes in legislation, crisis situations, technological changes, and others. It is important to systematically monitor changes in the industry and adapt the strategy according to new conditions.

Features of strategy development for companies in the construction market may include taking into account the seasonality of work and the volatility of prices for construction materials, which can affect the planning and budgeting of work. It is also important to be prepared for changes in the legal regulation of the construction industry, which may affect the planning and execution of works. Significant competition in the industry may require the development of a strategy that allows the company to differentiate itself from competitors by providing additional services or using the latest technology.

In the general context, strategy development is an important element in the successful development of any company, regardless of the industry. It is important to

take into account the specifics of the industry and adapt the strategy accordingly, as well as systematically monitor changes and adapt the strategy to new conditions.

1.3. Methodical tools of strategic business analysis

Among all the stages of strategy formation, the stage of strategic analysis is the basic one that determines the effectiveness of choosing the type of strategy. The validity of the choice of the next development strategy, the clarity of the formulation of strategic and operational goals, etc., depends on the adequacy of the choice of methods and tools of the company's strategic analysis.

Strategic analysis of the company is a process of evaluating the internal and external environment of the company in order to determine its potential, problems and opportunities for development and strategy formation.

The main components of the company's strategic analysis include:

- analysis of the external environment (external analysis) - assessment of macro- and microeconomic factors that can affect the company. Macroeconomic factors include economic and social factors such as politics, legislation, demographics, technological progress, and others. Microeconomic factors are assessed at the level of a specific industry and include such factors as competition, consumers, suppliers and others;

- internal analysis - assessment of the company's strengths and weaknesses. Internal analysis includes an assessment of financial resources, technical capabilities, human resources, operational processes and other internal factors that affect the company's success.

- analysis of the competitive industry (industry analysis) - assessment of the characteristics of the industry in which the company operates and determination of competitive advantages and weaknesses of competitors.

- analysis of potential opportunities (opportunities analysis) - determination of opportunities for the development of the company, which can be used to form a

strategy. These can be new markets, technologies, production methods, services and others.

- analysis of problems and bottlenecks - identification of those aspects that may carry potential internal or external risks for the effective implementation of the strategy.

Among the specified components of strategic analysis, it is worth highlighting the analysis of the company's external environment. This stage evaluates changes that may occur in the future in economic, political, technological, social and other external factors that may affect the company's business. Various tools can be used at this stage, such as PEST analysis, Porter's 5 forces analysis and others.

Schematically, the main aspects of PEST analysis are shown in Fig. 1.4.

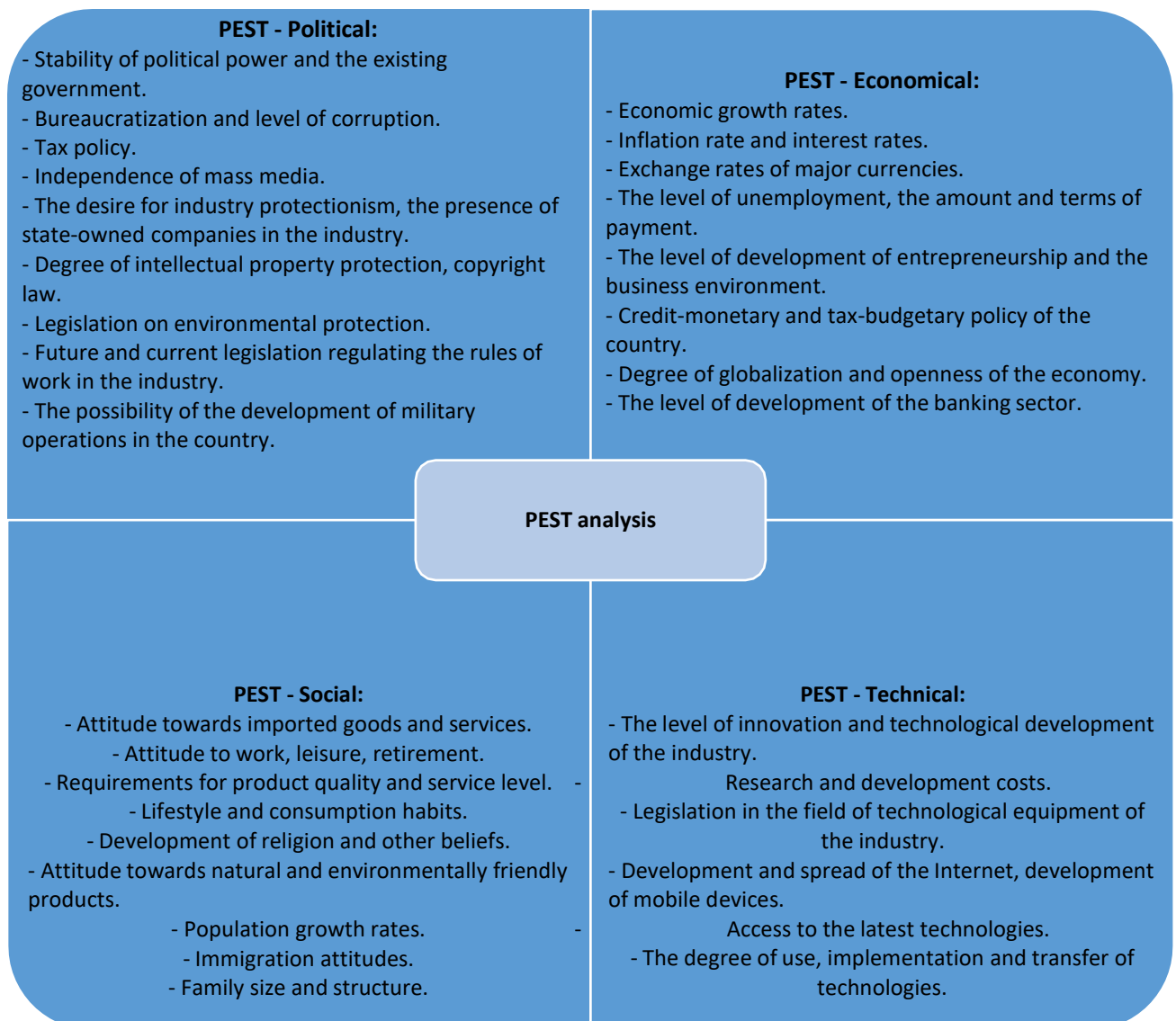


Figure 1.4 – Scheme of PEST analysis of the company

Source: created by the author based on the study of the literature

Another important component stage is the analysis of the company's internal environment. This stage allows you to assess the company's strengths and weaknesses, as well as identify opportunities and threats that may arise in the future. At this stage, various tools can be used, such as a SWOT analysis, a model of resources and competencies, research on competitiveness, and others (Fig. 1.5).



Figure 1.5 – Schematic display of the SWOT analysis tool

Source: constructed by the author

Analysis of the company's strategic goals is also an important stage. This stage defines the main goals of the company for the long term. These goals should be aimed at business development and meeting customer needs, ensuring competitiveness, increasing production efficiency, and others. Schematically, the stages of forming strategic goals are shown in fig. 1.6



Figure 1.6 – Interrelationship of types of company goals

Source: constructed by the author

The last stage is the selection and development of the company's strategy. At this stage, based on the results of the previous stages, specific steps and actions are formulated to achieve the company's strategic goals. The main task at this stage is to choose the optimal strategy option,

2. ANALYSIS OF THE EXTERNAL ENVIRONMENT AND ENTERPRISE COMPETITIVE STRATEGIES

2.1. Overview of the state and development trends of the construction market in Ukraine

While researching trends in the development of the construction market in Ukraine, it should be noted that it has undergone certain transformations and changes since the time of the COVID -19 pandemic, since quarantine restrictions significantly affected the speed of issuing permits, the decrease in demand for commercial real estate due to the spread of remote etc. At the beginning of 2021, experts noted the presence of a certain stabilization in the market, however, due to the full-scale invasion of Russia in February 2022, the market underwent changes again. It is obvious that today it is not enough to take into account only the trends that emerged during the COVID -19 crisis, since military actions have a completely different effect on the formation of demand or supply in the construction market. The main determining factor today, in addition to investment opportunities, is the safety factor for the restoration of damaged housing, commercial real estate or the construction of new facilities.

As mentioned earlier, "TOP ACOUSTIC" LLC operates in the market of building installation and design, which is only one of the segments of the construction market of Ukraine. Conducting research and forming real analytics of the construction market in Ukraine was unattractive to experts for a long time, as its main problem was opacity and closedness.

This is explained by the lack of systematic market information, the imperfect classification of building materials and types of construction objects, as well as their measurement units, the use of "shadow schemes" in the activities of construction organizations. The increase in requirements for the quality of construction and assembly works, the strengthening of competition between manufacturers of construction materials, the transformation of the permit system into a digital format cause an increase in the informational openness of the construction market. This is a

positive trend, as it allows companies to study and take into account market analytics in the process of developing their development strategies.

The main segments of the construction market are:

- segment of production and sale of building materials;
- segment of provision of construction and installation services;
- real estate segment;
- segment of design and other services.

In fig. 2.1. the structure of the construction market of Ukraine by the volume of income in 2021 is shown, which was formed based on the results of a survey of experts of the analytical portal Pro-consulting.ua.

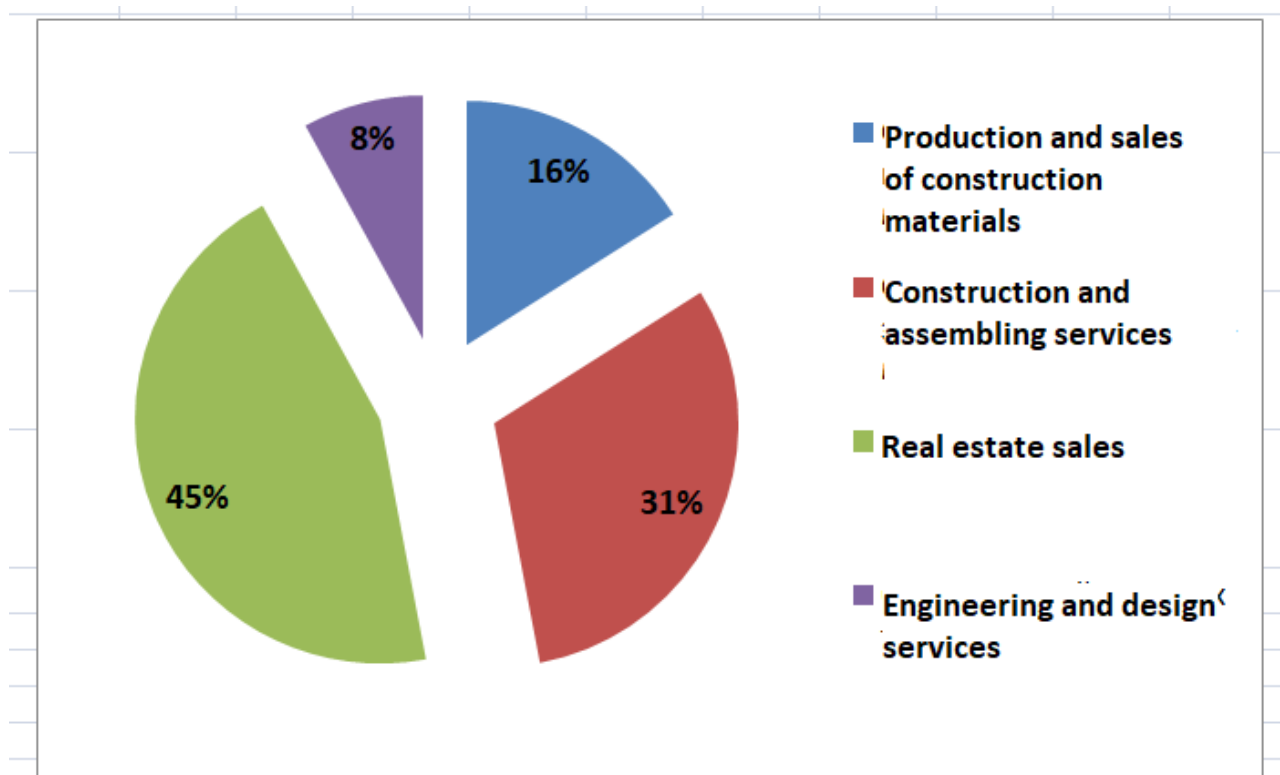


Figure 2.1 – Structure of the construction market in Ukraine in 2021 by segments, %

Source: analytical portal Pro-consulting.ua

From the above data, it can be seen that the largest share in the market structure was made up of revenues in the segment of finished real estate and construction and installation works. These segments are the most attractive for investors and generate

the most revenue and profit in the industry. At the same time, they are also the most capital-intensive and require the investment of significant financial resources to carry out activities. These aspects can be considered as high entry barriers in the industry.

As mentioned earlier, TOP ACOUSTIC LLC operates in two segments of the construction market: it provides construction and installation services, as well as interior design services. In 2020, the company also started activities in the segment of sales of construction and finishing materials, as a sideline to the two main ones.

The analysis of trends in the development of the main segments in recent years shows positive dynamics of income growth in the part of engineering (construction and assembly) services (Fig. 2.2).

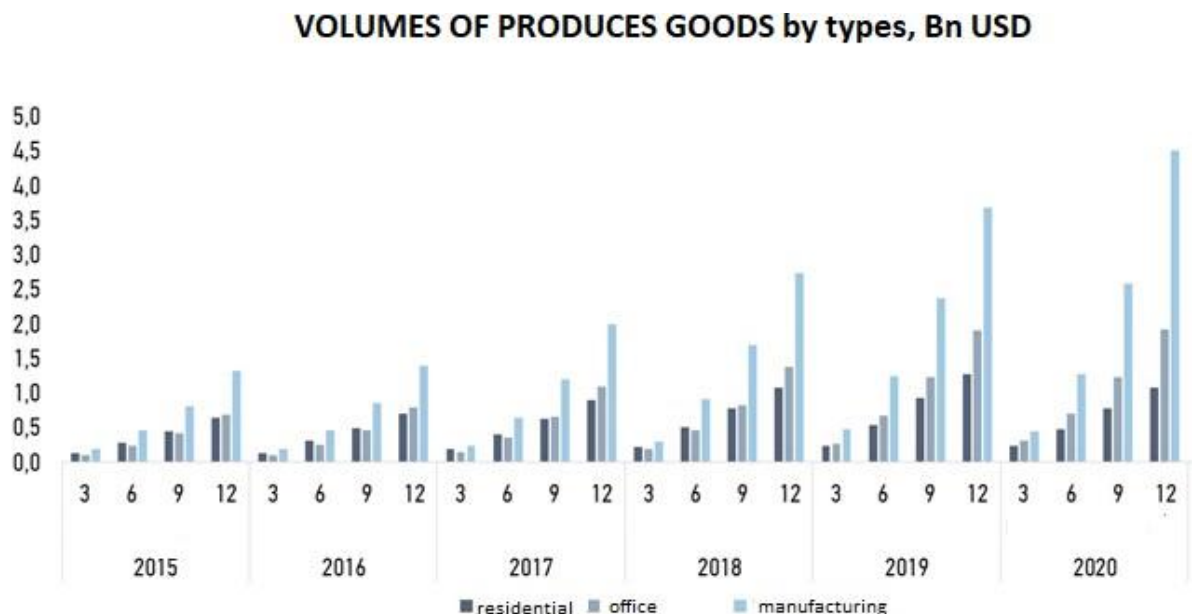


Figure 2.2 – Dynamics of changes in the volume of manufactured construction products by type in 2015-2020 in Ukraine, billion US dollars

Source: budport online portal.com.ua

The given data show that during the analyzed period, the dynamics of revenue growth from engineering services was ahead. Over the period of 2015-2020, the volume of products produced in this segment has more than doubled in Ukraine, which indicates its attractiveness.

The price factor has the greatest influence on the growth of income from construction and installation works. Thus, the increase in prices for construction and

assembly works during the same period was higher than the average for the industry (Fig. 2.3).

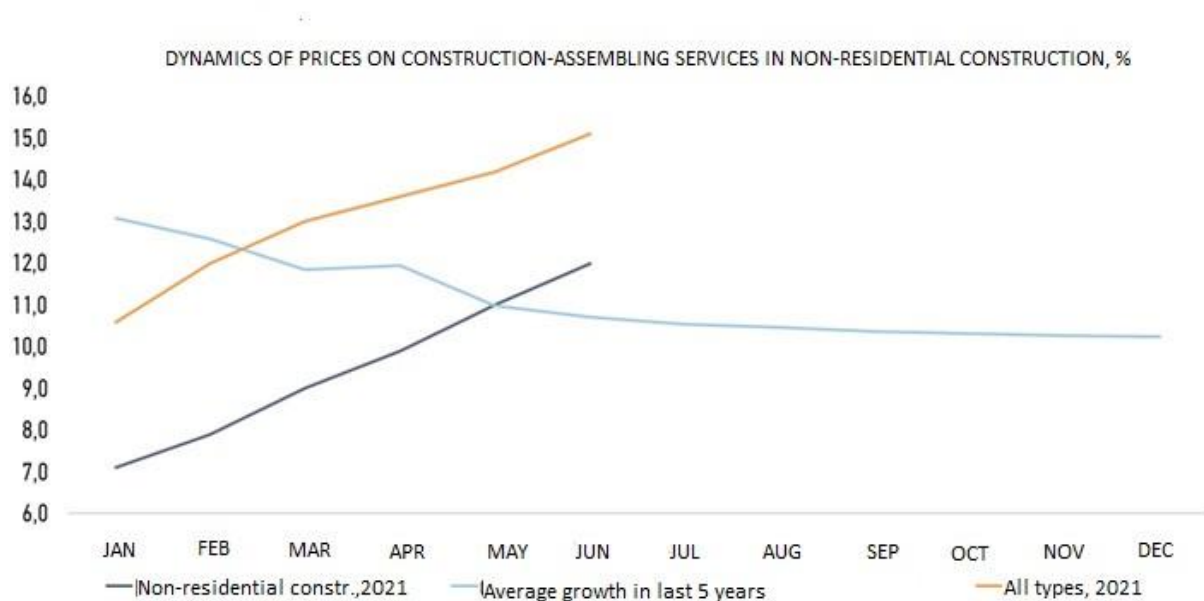


Figure 2.3 – Dynamics of prices for construction and assembly works in non-residential construction, %

Source: *budport online portal.com.ua*

The construction market, in particular, real estate, is considered one of the areas of investment. It is important to say that this market reacts instantly to inflationary risks. Quite often in the global economy, crises in the real estate market caused economic crises, the last of which, in particular, took place in 2008.

In fig. 2.4 shows the dynamics of changes in inflation rates and construction prices in Ukraine in recent years (as a cumulative total). As can be seen from the figure, the dynamics of prices for construction works repeats the dynamics of the inflation index. To a large extent, this is due to a large share of imported construction products and special construction and installation equipment, and therefore exchange rate fluctuations are included in the price of the final construction.

Global scale with dynamics of inflation rates and prices for construction services in Ukraine during last years (total growth)

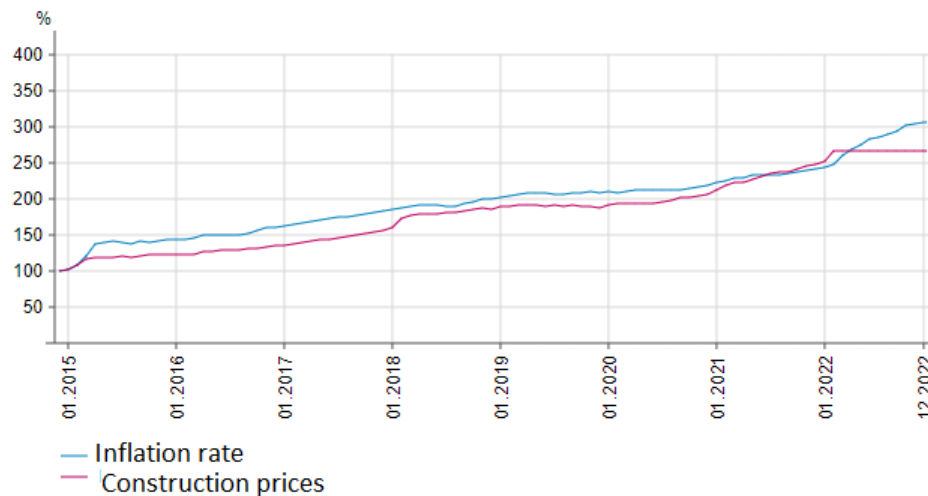


Figure 2.4 - Dynamics of changes in inflation rates and construction prices in Ukraine in recent years (cumulative summary)

Source: according to Pro-consulting.ua

It should be noted that the engineering segment is a complex of multifaceted coordinated construction and installation works during design and subsequent implementation. These works are different in essence and purpose, but they are united by a common model of regulation. According to the State Statistics Service, more than 7,100 legal entities (mainly micro and small enterprises) and almost 8,000 individual entrepreneurs perform foundation and roofing works, internal painting and plastering, and work on arranging life support and safety networks in Ukraine. Accordingly, these types of work create the most jobs for employees.

In the overall design estimate, engineering systems make up almost 41% of the total project cost, and the installation of all engineering systems (together with the cost of equipment) in the building makes up almost 30-37%. By adding the cost of preparatory, foundation and roofing works, almost 50% of construction costs are formed.

The segment of installation of internal networks of life support, communications and security is one of the most technological and science-intensive. This market is the basis for the development of the most highly qualified specialists. And at the same

time, it is one of the largest markets for the development of small and medium-sized businesses in the construction industry. "TOP ACOUSTIC" LLC also belongs to this category of business in terms of scale.

In the context of forming a business development strategy, it is advisable to analyze how these segments are developing, what impact military actions have had on their condition.

According to the results of surveys of representatives of the construction market and consumers, conducted by the State Statistics Service in 2022, in the 4th quarter. In 2022, the Business Confidence Indicator of Ukrainians in the construction market improved significantly compared to Q3. in 2022.

At the same time, according to the data of the survey of companies in the construction industry conducted by the department, about 80% of respondents noted the lack of the current volume of orders. Only 20% of companies rated it as normal for martial law.

According to the results of the first quarter of the current year, 52% of construction companies expect an increase in prices for their services. At the same time, 9.5% of the surveyed companies predict a decrease in the cost of construction works, and 38.5% do not expect any changes in the price policy.

According to the State Statistics Service, companies participating in the survey are provided with orders for an average of 4 months, which corresponds to the indicator of the last quarter. But this is the lowest indicator in the last 7 years.

According to experts' forecasts, in the 4th quarter In 2022, financial constraints (about 42%), insufficient demand (35%) and other factors (77%), apparently related to military actions, may have a negative impact on construction.

According to the results of 2022, 50% of surveyed companies expect a reduction in the number of employees, and 46% believe that their number will not change.

According to the State Statistics Service, 59% of surveyed companies noted a decrease in the volume of completed construction works in 2022, only 20% - declared an increase in volumes. The data are given without taking into account temporarily occupied Crimea and temporarily occupied territories in Donetsk and Luhansk regions.

The Russia's full-scale invasion to Ukraine froze the real estate market in most Ukrainian cities. To overcome the negative consequences, many objects will be forced to carry out extreme reconstruction.

It is worth noting that from 2014 to 2021, active development of commercial, in particular, retail real estate was observed in Ukraine. This was expressed in the increase in the scale of objects, their acquisition of new functions, expansion of the range of involved operators (document service, medicine, sports clubs, co-working spaces).

The increase in the concentration and level of saturation of retail space per 1,000 inhabitants in most regions of the country equaled the indicators of many European cities. However, already during the coronavirus epidemic in 2020-2021, almost all shopping malls noted a decrease in attendance. The increase in healthcare costs during this period led to a reduction in spending on other groups of goods, an increase in loyalty to online shopping, and the rapid development of marketplaces. As a result, consumer behavior has changed and the demand for entertainment operators (cafes and restaurants, fitness centers, cinemas, bowling alleys, etc.) has decreased. All this led to a decrease in indicators and a decrease in the turnover of operators and incomes of object owners (decrease in rental income, increase in the payback period). The surplus of retail space available in 2020-2021 led to the need for forced modernization, reconceptualization or reconstruction of real estate.

Not having had time to overcome all the negative consequences of the previous years, the commercial real estate market faced a new challenge - the start of hostilities and the invasion of occupation forces into Ukraine. Practically from the first days of the war, the market saw a complete exit from Ukraine of all networks connected with Russia, which led to the release of a significant amount of space and a one-time increase in the average market vacancy rate.

According to experts, there is a change in the consumer portrait in the regions (well-to-do residents left, IDPs who do not have a permanent income arrived), which leads to a mismatch of the structure of the presented brands with the income of the population. Experts are convinced that after the hostilities, almost all commercial real estate in Ukraine will require significant transformation.

As for residential real estate, by the end of 2022, about 72% of sales departments in new buildings have resumed work. In particular, this figure was 66% in Kyiv, 7% in Kharkiv Oblast, and 59% in Odesa (Fig. 2.5).

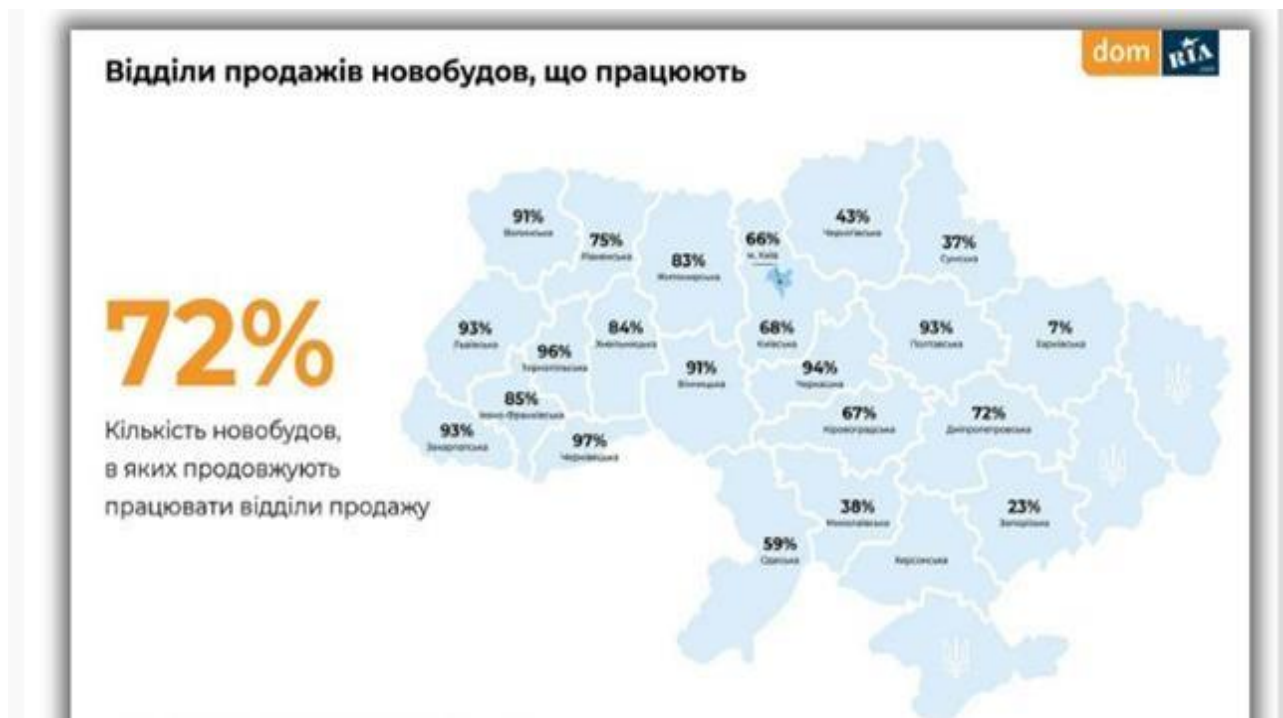


Figure 2.5 – Geography of the resumption of work of sales departments in new buildings in Ukraine as of December 2022 (screenshot in Ukrainian)

Source: data from the DOM.ua web portal

Trends in the recovery of activities in the non-commercial real estate market indicate the prospect of growth in orders for design services and installation works.

As for commercial real estate, since the beginning of the war, office real estate tenants have reacted differently to military aggression. Thus, large international companies did not reduce leased office space, continuing to pay rent in full or in part. Instead, Ukrainian companies moved to smaller and cheaper business centers, concluding short-term contracts.

Among the rest of the commercial real estate markets, warehouse real estate suffered the most destruction due to rocket attacks. This market lost 22% of its area only in the Kyiv region, which slowed down the pace of the segment's development several times.

During the first months of the war in the western region of Ukraine, a demand for warehouse facilities was formed as a place to create hubs for the storage and sorting of humanitarian aid coming from abroad.

The demand for warehouses in safer areas has caused rental prices to rise. However, closer to May-June, prices and demand stabilized, as part of the players from the Kyiv region, who were looking for real estate in the west, began to return. Subterranean storage, basements and other shelters could eliminate the factor of a major war for the commercial real estate sector. Experts and market participants say that it is difficult to find such premises.

Underground storage, basements and other shelters could reduce the war factor for the commercial real estate sector. Experts and market participants say that it is difficult to find such premises.

Despite the forecasts of the financial aspects of the development of segments of the construction market, all experts agree that it will be determined by factors in 2023. This should also be taken into account by "TOP ACOUSTIC" LLC in the process of developing a development strategy in the segments of the construction market.

In the next paragraph of the work, an analysis of the external environment of the operation of TOP ACOUSTIC LLC will be carried out.

2.2. Analysis of the external environment of TOP ACOUSTIC LLC

To assess the external environment of the company's activities, we will use the popular PEST analysis method, which will allow us to determine the main external parameters of influence on TOP ACOUSTIC LLC. The results of the PEST analysis are shown in Table 2.1.

Table 2.1 - Matrix of PEST analysis of the influence of the external environment on the functioning of "TOP ACOUSTIC " LLC

Political _	Economic _
1. Reduction of terms of permit activity in the field of construction. 2. Implementation of digital services in permitting activities in the construction industry. 3. Increasing the requirements and implementation of European standards of quality and safety of construction services/building materials. 4. Restrictions on public procurement in connection with the effect of martial law in Ukraine. 5. Continuation of military operations in Ukraine.	1. Inflation and price risks. 2. Reduction of financial resources of corporate and private customers of construction services. 3. Tax restrictions in VAT transactions. 4. Availability of a significant number of vacant commercial spaces. 5. Restrictions on the possibility of participation in international exhibitions in the field of construction in connection with / restrictions on travel abroad for men. 6. Problems with the lack of qualified personnel.
Social _	Technological _
1. Change in the social structure of the population and potential private customers in the company's regions. 2. Relocation of manufacturers of construction materials to safe regions. 3. Changing the economic and social life of the population (orientation on providing for the army, volunteering, minimal long-term costs).	1. Spread of information technologies in the construction sector. 2. Insufficient level of availability of modern construction technologies. 3. The increase in terms of delivery of construction and installation equipment in connection with the war. 4. Reduction in the assortment and increase in terms of delivery of construction materials. 5. Absence / shutdown of electricity.

Source: created by the author, based on data from open sources

Among the external environment factors listed in the table, which influence the activities of companies in the construction market today, the most significant for TOP ACOUSTIC LLC are: social and economic. Among the political factors is the threat of protracted military operations in Ukraine.

With regard to technological factors, the activity of TOP ACOUSTIC LLC is most affected by the decrease in the assortment and the increase in the terms of delivery of construction materials. The construction materials production segment, as mentioned earlier, is one of the key ones in the structure of the construction industry.

The building materials industry includes the production of the main types of building materials - cement, bricks and other wall materials, concrete and concrete structures, ceramic tiles, cobblestones, thermal insulation materials, roofing materials and many others.

According to the State Statistics Service of Ukraine, by the beginning of 2022, almost 9,000 enterprises were engaged in the production of construction materials in Ukraine, most of which were concentrated in Kyiv, Lviv, Kharkiv, Donetsk, Sumy, and Zhytomyr regions. However, the range and quality of domestic manufacturers' products did not always meet the needs of modern construction. The significant lag is due to the insufficient technical level of production, for the improvement of which innovative and investment projects are needed.

Due to the temporary occupation or its threat, a certain share of enterprises closed due to the loss or destruction of production facilities. There are enterprises that have implemented or are currently relocating to safe regions of western Ukraine.

Different segments of the construction materials sector have different dynamics of development. Thus, from 2018 to 2022 (Table 2.2), the production of ceramic tiles, mineral wool and other thermal insulation materials increased. At the same time, the production of bricks, cement, lime, cement blocks, prefabricated structures and slate decreased somewhat.

Table 2.2 - Dynamics of production volumes of certain types of construction materials in Ukraine in 2018-2022, million hryvnias

Segment/year	20 1 8	20 1 9	20 2 0	20 2 1	20 2 2
Ceramic tile	41.3	44.3	51.9	60.5	62.2
Brick	1183	2109	1017	2164	2026
Cement	14.9	9.5	9.5	10.6	9.8
Lime	3128	4101	4241	4488	5415
Cement blocks	2077	2057	1297	2430	2455
Structural elements are prefabricated	3792	3801	3901	2258	2082
Slate	599	389	450	397	630
Insulating materials	212	439	966	1597	1992
Total:	1 1 047.2	12,949.8 _	11,933.4 _	1 3 405.1	1 49 72.0

Source: Official website of the State Statistics Service of Ukraine.

The analysis of the use of domestic building materials in the construction of objects characterizes the increase in the confidence of builders in the Ukrainian manufacturer, that is, if in 2019 the percentage of use of building materials was 50%, then in the following years it gradually increased: in 2020 – 56%, 2021 – 62%, 2022 – 70%.

Also, in recent years, Ukraine has managed to achieve a stable growth rate of exports over imports. According to the State Statistics Service, Ukraine's export of basic construction materials in 2022 compared to 2020 increased by almost 40% and almost doubled imports in recent years.

Investments and the latest technological equipment are needed for the further development of the building materials industry. For example, for the production of ceramic tiles, ceramic blocks, and ceramic tiles, Ukraine has a sufficient raw material base (kaolin clay reserves are the largest in Europe), but there are not enough enterprises for their production.

TOP ACOUSTIC uses construction materials from various manufacturers for construction and assembly works and interior design projects. In the structure of suppliers, the largest share at the beginning of 2022 was occupied by imported products. However, for the period 2019-2022, its share also decreased, as it did on a national scale: from 65% in 2019 to 58% in 2022. The company has established long-term cooperation with domestic manufacturers for a wide range of building materials. Provided that the situation is favorable for the building materials market, the company will continue to implement this trend of attraction to domestic manufacturers of building materials and consolidate it in its development strategy.

From the point of view of the external environment of TOP ACOUSTIC LLC, the building materials sector was an investment attraction for both domestic and foreign investors before the war. Such investment attractiveness was due to the improvement of the macroeconomic situation in Ukraine, the availability of the raw material base, the development of the building materials trade sector, and the growth of the volume of capital construction. The largest number of investments came from Germany, Italy, France, the USA and island countries. However, the number of investors and the size

of investments are still insufficient, due to the imperfection of the equipment of existing enterprises, the insufficient stability of the political situation, high taxes, the absence of an investment insurance system, and the imperfection of the state policy on the stimulation and protection of investments.

The largest suppliers of building materials to the Ukrainian market in 2021 were 3 companies: Epicenter LLC; "Metinvest-SMC" LLC; "AV Metal Group" LLC. The distribution of their market shares is shown in fig. 2.6.

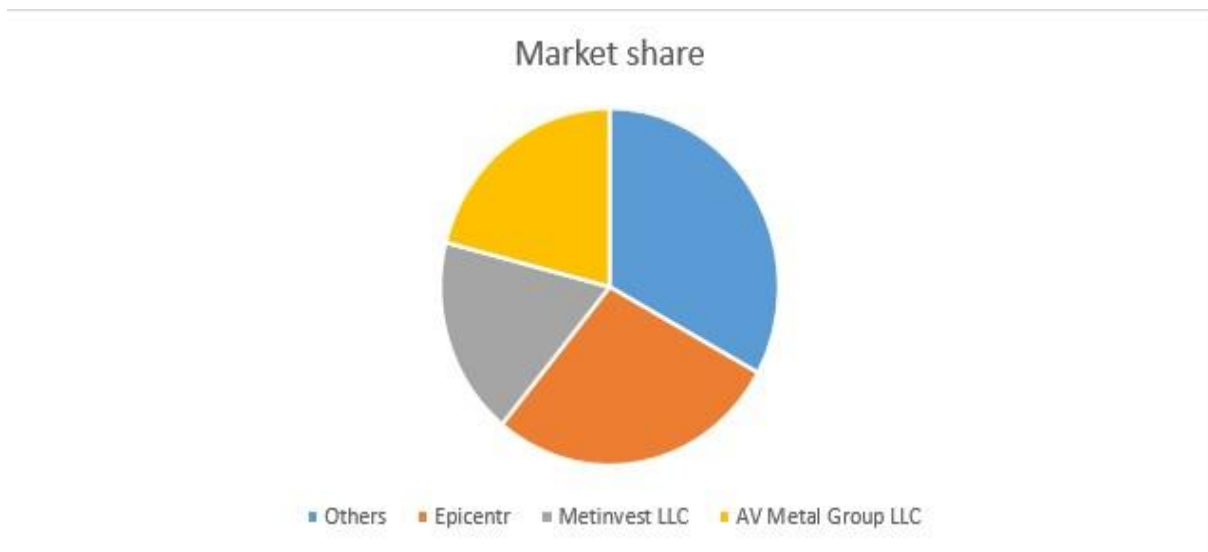


Figure – 2.6 Market shares of the main suppliers of building materials in Ukraine in 2021, %

Source: RBC-Ukraine portal.

Among the specified suppliers, "TOP ACOUSTIC" LLC cooperated with "Epicenter K" LLC and "Metinvest - SMC" LLC. As can be seen from the figure, none of the suppliers had a dominant 50% market share in 2021. It is obvious that after the invasion the market situation has changed. It is known that many logistics centers of companies supplying construction materials were destroyed or ended up in the occupied territories.

Potentially, the building materials market is attractive in Ukraine and will remain so in the future. Usually, investors prefer the creation of new enterprises for production purposes, the opening of their branches and subsidiaries, rather than the reconstruction and modification of old facilities. This is primarily due to the non-compliance of

existing facilities with modern production standards. However, foreign investors also invest in existing enterprises, modernizing them, introducing new production lines, investing in the development of a retail network, the creation of trademarks and their promotion.

Discussing the prospects of the post-war reconstruction of Ukraine, experts emphasize the need to promote the attraction of foreign investments in the industry and create conditions for expanding the production of modern equipment for the construction materials segment. At the same time, the focus should be on modern, environmentally friendly and affordable materials.

The company "TOP ACOUSTIC" carried out its activities in the market of Kyiv and the region, and also implemented projects in large cities of Ukraine: Dnipro and Zaporizhzhia. To date, the market for construction and installation works in Dnipro and Zaporizhzhia has significantly decreased due to military operations. Investors do not invest resources in new construction due to the high risk of damage and destruction in these regions.

That is why "TOP ACOUSTIC" LLC needs to take into account these aspects of the external environment in its development strategy and consider the possibility of entering markets where the security situation is higher. Among these are the regions of western Ukraine, where the largest share of internally displaced persons, as well as relocated enterprises, is located. Such regions are potentially attractive for the development of construction in the near future, and from residential and commercial real estate.

In addition, taking into account the opening of opportunities for Ukrainian business to enter European markets, TOP ACOUSTIC LLC should consider the possibility of expanding its design services to foreign markets. At the same time, taking into account the specifics of design services, the direct presence of the company in the foreign market is not mandatory .

An important aspect of the evaluation of the external environment of the company "TOP ACOUSTIC" is the evaluation of the positions of the main competitors in the

market of construction and installation works and design in the regions of the company's operation.

According to preliminary estimates by construction and installation market experts, about 25% of companies stopped working due to military actions, and 35% stopped but resumed work. TOP ACOUSTIC LLC is one of these companies. From February 24 to April 2022, the company did not suspend its activities, focusing only on the completion of current projects, if their customers did not put forward the initiative to stop work. The characteristics of the main competitors of TOP ACOUSTIC as of the beginning of 2022 are given in the table. 2.3.

Table 2.3 – The main competitors of TOP ACOUSTIC at the beginning of 2022

No.	The company name	Specialization of activity
1	"ArtBudService" LLC	Construction and assembly works of industrial, commercial and administrative buildings
2	East-Budkonstruktsia LLC	Construction and installation works in industrial and civil construction
3	"KN Bud-engineering" company	Construction and installation works: general and specialized (sanitary and technical, electrical installation).
4	Company " Riola- modul LTD"	Construction and assembly works and design
5	T-Trade LLC	Design and construction and assembly works

Source: developed by the author

Based on the study of the open web pages of the companies, a diagram of the number of completed projects by the specified companies according to the parameters of the largest projects in the city of Kyiv and the region was formed (Fig. 2.7).

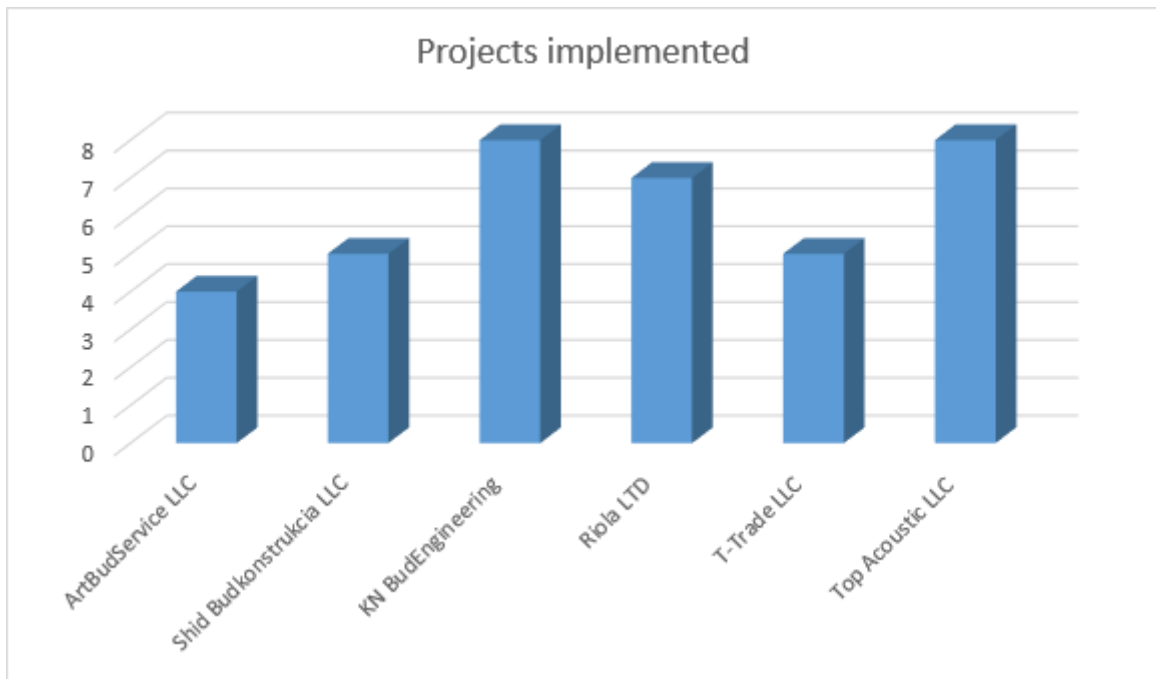


Figure – 2.7 Projects implemented by competing companies of TOP ACOUSTIC LLC on the market of Kyiv and Kyiv region, units, 2021-2022

Source: created by the author independently on the basis of open sources

Thus, among the formed sample, the largest number of completed projects in the city of Kyiv and the region are owned by "KN Bud-engineering" LLC, " Riola - LTD" company and "TOP ACOUSTIC" LLC.

These companies will remain competitors of "TOP ACOUSTIC" LLC in the near future in the segment of construction and installation works at commercial facilities .

In the table 2.4 presents a generalized description of the competitive positions of "TOP ACOUSTIC" LLC among the closest competitors.

Table 2.4 - Comparative characteristics of the competitive positions of "TOP ACOUSTIC" LLC and the closest competitors

Indicator	"TOP ACOUSTIC" LLC	LLC "K Bud-engineering"	" Riola - LTD" company
Estimated market share of construction and assembly works in Kyiv and the region, %	12	12	8
Location of branches	Kyiv	Kyiv	Kyiv

The number of services (directions) of construction and assembly works	6	8	5
Product prices	average	high	average
Quality of services	average	high	average

Source: built by the author based on the results of monitoring clinic sites

As mentioned earlier, taking into account the safety factor and the dynamics of work recovery in the construction market, in the near future TOP ACOUSTIC LLC is considering the development of its activities in the market of Kyiv and the Kyiv region, as well as entering the markets of large cities in western Ukraine: Lviv, Ivano-Frankivsk, Frankivsk and Khmelnytskyi. In the context of the fact that these regions have become humanitarian hubs for internally displaced persons and relocated enterprises, the potential for growth in demand for construction and installation work and design in these cities is promising.

2.3. Characteristics of the current state of economic activity of TOP ACOUSTIC LLC

"TOP ACOUSTIC" LLC was established in Kyiv and began to implement its projects in the capital and Kyiv region. The types of work that determine the company's specialization are projects for acoustic correction of premises of various purposes, sound insulation, installation of designer suspended ceilings, commercial floor coverings, wall cladding, installation of monolithic structures, etc. The key objects on which the company implemented the customer's projects during the period of its activity were the airport, commercial premises of suburban stations, cinemas, shopping and entertainment centers, hotels, restaurant complexes, offices, supermarkets, car dealerships, co-working spaces and private real estate. Schematically, the main types of activities of TOP ACOUSTIC LLC are shown in fig. 1.1. The structure of revenue from the sale of products and services is shown in fig. 2.8.

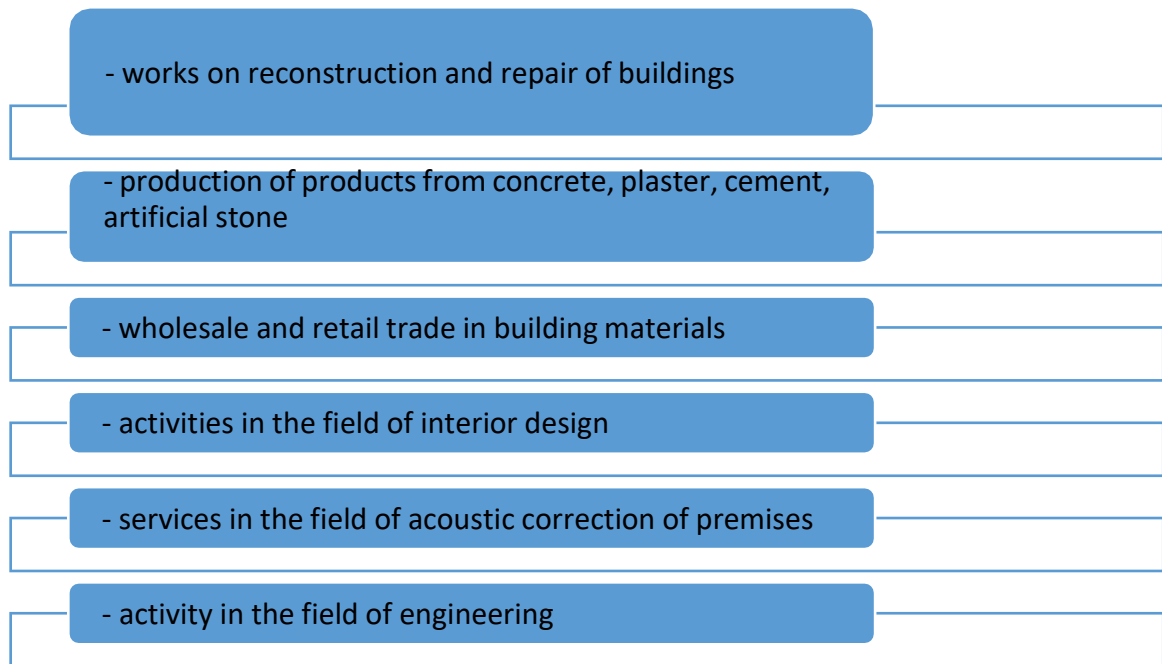


Figure 2.8 – Main activities of TOP ACOUSTIC LLC

Source: provided by enterprise

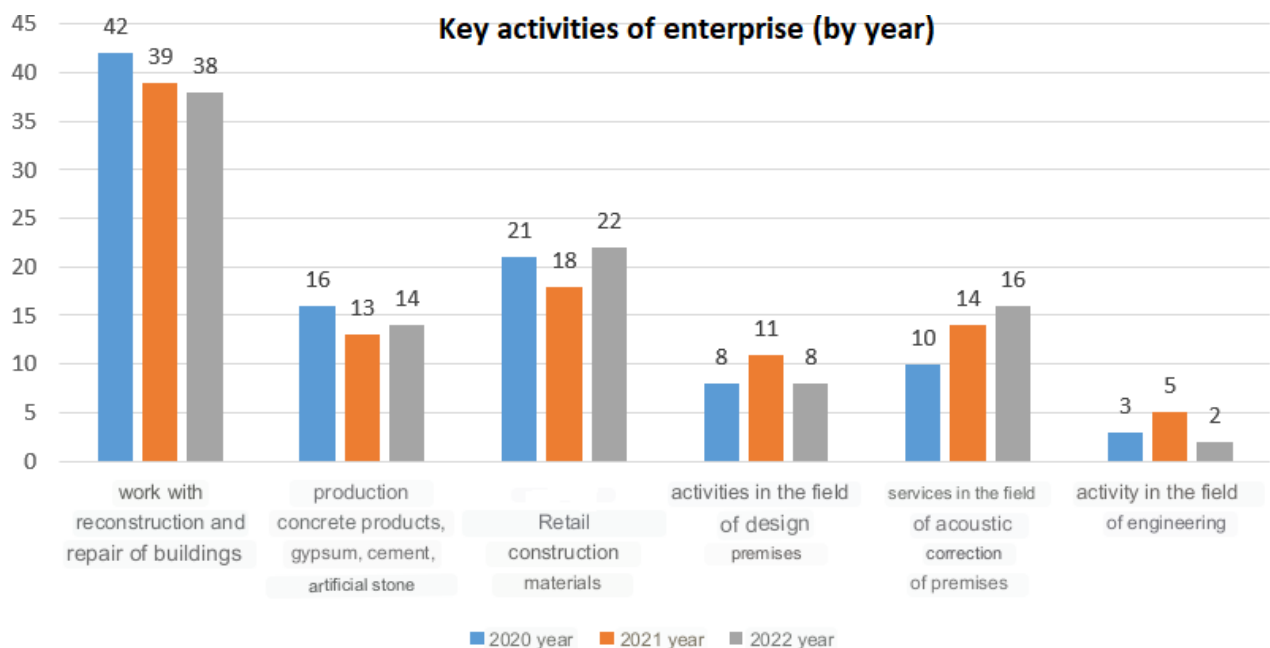


Figure 2.9 – Organizational and functional structure of the company "TOP ACOUSTIC"

The purpose of TOP ACOUSTIC LLC is:

- making profit through the systemic implementation of production and economic, investment, commercial and other entrepreneurial activities, the sale of construction products, the implementation of construction and assembly works and design services;

- strengthening industrial relations, coordinating activities and improving the quality of products of enterprises of the construction complex, carrying out entrepreneurial activities aimed at meeting the needs of the population in construction facilities.

The organizational and functional structure of TOP ACOUSTIC, which operates in accordance with the quality assurance system and in accordance with the requirements of DSTU ISO 9001-2000, is shown in fig. 2.10.

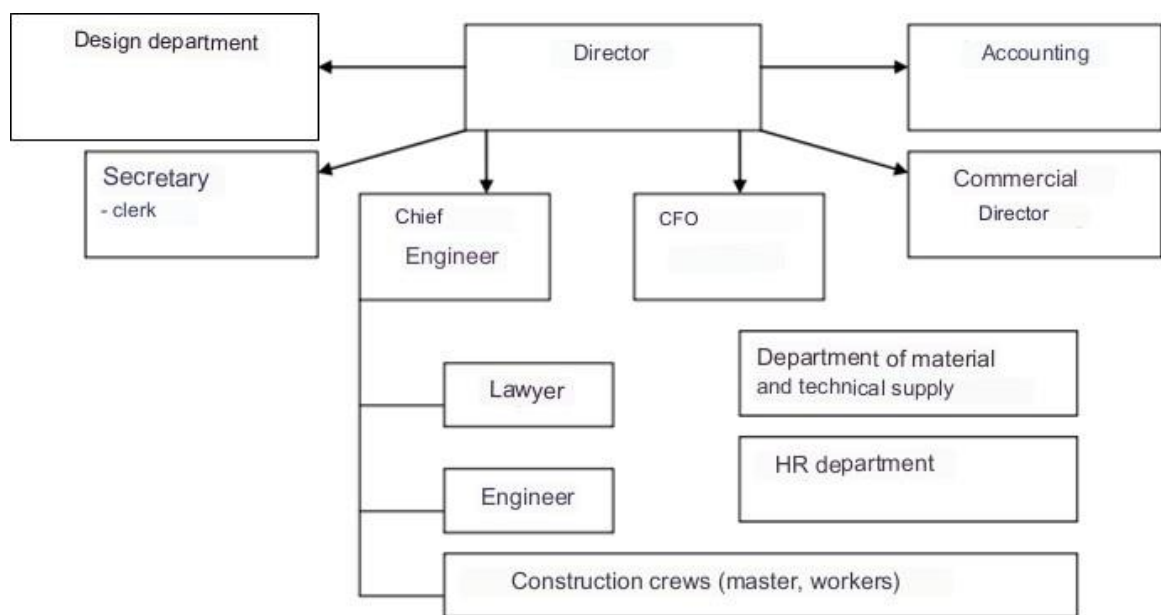


Figure 2.10 – Organizational and functional structure of the company "TOP ACOUSTIC"

Source: provided by an enterprise "TOP ACOUSTIC" in image format (in Ukrainian)

For greater flexibility, the company has close vertical and horizontal connections between departments. Basically, the connections between the head of the enterprise and the functional heads form vertical connections. If the collaboration concerns the performance of production tasks, for example, between an engineer and a foreman, then horizontal connections arise. The management of TOP ACOUSTIC is considering the possibility of changing the organizational structure in order to effectively implement the development strategy.

At the initial stage of operation, the main activity of TOP ACOUSTIC was wholesale of building materials, in particular, for acoustic correction of newly built or repurposed premises.

During the entire period of operation, the priorities of the company's activities in the field of construction materials sales, which determined its competitiveness, were:

- sale of quality products at competitive prices;
- An individual approach to each client;
- expanding the assortment of building materials;
- optimization of the logistics of building materials on customer orders.

In 2020, the company opened a "showroom" of decorative and finishing materials and materials for correcting the acoustics of premises. Thanks to this, it was possible to expand client base and promote products of European manufacturers. The company became official representative of the leading manufacturers of materials for acoustic correction on the Ukrainian market.

In order to describe the economic activity of TOP ACOUSTIC, we will conduct an analysis of the company's financial and economic status, as it directly affects forming of the internal resources needed for implementing the development strategy. The company's available resources receive their financial assessment in the value and composition of assets. The dynamics of the structure of assets of TOP ACOUSTIC LLC in 2020-2022 is shown in Fig. 1.4.

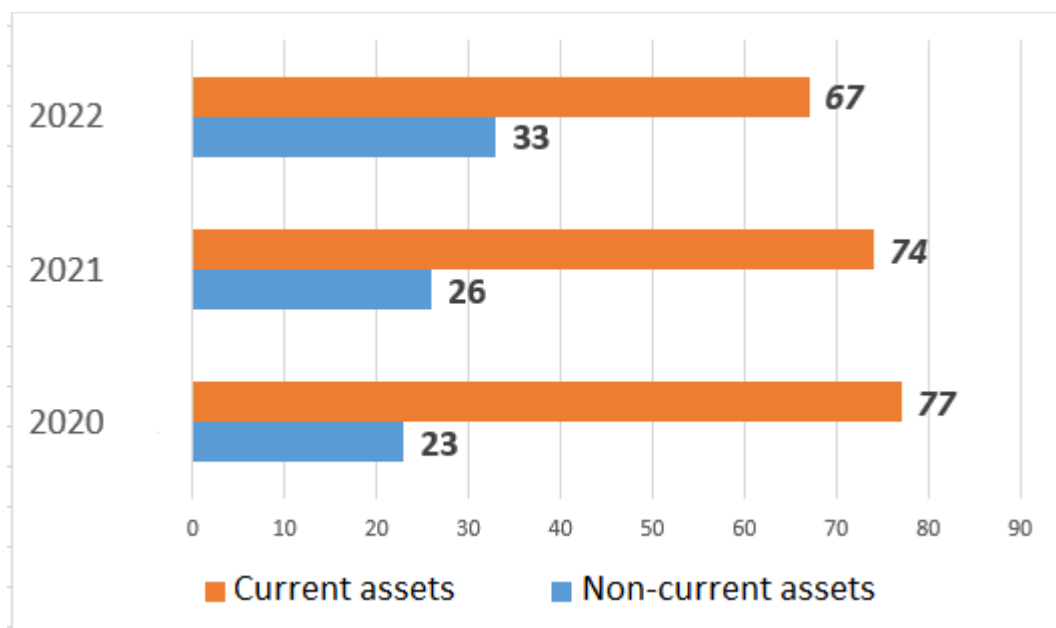


Figure 2.11 – Dynamics of changes in the structure of assets of the company "TOP ACOUSTIC" in 2020-2022.

Source: based on the company's materials

The given data indicate that during the analyzed period there is an increase in the share of non-current assets of the company, the basis of which is special construction machinery and equipment. The obtained results of the analysis of the assets of "TOP ACOUSTIC" LLC allow us to conclude that during the analyzed period their value and structure changed, which indicates activity in updating the material and technical base of the construction company. At the same time, the dynamics of change has a positive growing character.

The main source of financial resources of "TOP ACOUSTIC" LLC is the income from the main activity, which provides the company with a stable net profit. It is the net profit that is the basis of the construction company's investment resources and allows financing of its development activities. In the table 2.5 shows the relative indicators of revenue growth and net profit of TOP ACOUSTIC LLC for the period 2020-2022, as well as the indicators of changes in the profitability of services in the field of construction and design calculated on their basis.

Table 2.5 - Indicators of financial performance of TOP ACOUSTIC LLC in 2020-2022.

No.	Indicator	2021/2020	2022/2021	Dynamics (positive / negative)
1	Increase in revenue from the sale of construction products and the provision of services, %	12.8	16.4	positive
2	Increase in net profit, %	18	11	negative
3	Change in cost of services, %	11.5	13.8	negative
4	Change in profitability of construction services, %	- 1.2%	- 2.8%	negative

Source: calculated by the author based on the internal reporting of TOP ACOUSTIC LLC

The given data indicate that despite the positive trend of revenue growth from the sale of construction products, as well as the performance of construction and installation works and design services, the growth of net profit in 2022 was lower than in 2020. Instead, there was a significant increase in the cost of construction services, which led to a negative trend of decreasing their profitability. The reason for the increase in the cost price is the increase in the prices for renting special equipment for construction and installation works. That is why the company is gradually investing in the creation of its own technical base for construction and assembly works. This is evidenced by the increase in the share of non-current assets of the company.

Getting acquainted with the indicators of the economic activity of "TOP ACOUSTIC" LLC allows us to draw a general conclusion that the company's activity is profitable, at the same time, the increase in net profit in 2022 was lower (11%) than in 2021 (18%). The reason for the decrease in profitability was the increase in the cost of construction services, namely, the increase in the cost of renting construction equipment, as well as the cost of construction materials.

In the context of changes in the profitability of TOP ACOUSTIC, it is appropriate to analyze the dynamics of changes in the sources of the company's assets. For this purpose, their structure for the period 2020-2022 was analyzed (Fig. 2.12).

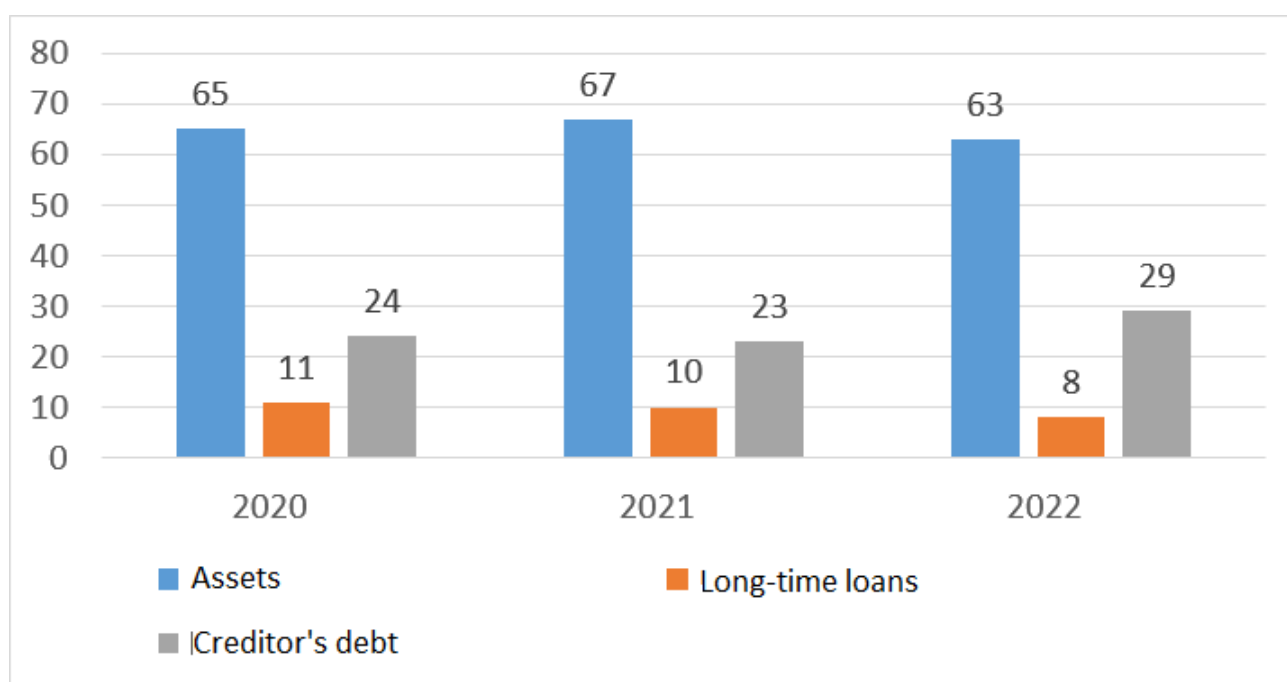


Figure 2.12 – Dynamics of changes in the sources of formation of assets of the company "ACOUSTIC LLC", %

Source: calculated by the author based on the company's materials

liabilities of the company decreased, while at the same time, the share of accounts payable for goods, works and services increased. This is also due to the fact that the cost of purchasing construction materials, as well as fees for renting special equipment, has increased. The share of the company's equity also decreased in general: from 67% in 2021 to 63% in 2022. The ratio of equity and debt capital is currently optimal, but it is necessary to monitor the dynamics and volume of accounts payable, as its growth can affect the decrease in business liquidity.

Thus, the current level of financial activity of the company "TOP ACOUSTIC" is generally satisfactory, however, in the future, it is necessary to develop a number of measures in the development strategy that will increase the profitability of construction works.

As mentioned earlier, at the time of its creation, TOP ACOUSTIC LLC used fully leased special vehicles. Every year, own financial resources were invested in the purchase of special machinery and equipment in order to reduce the share of rented machinery and equipment. The increase in the cost of rent for construction equipment is one of the problematic aspects of its activity. In particular, an increase in the rent for special equipment leads to an increase in the cost of construction and installation works, and accordingly, a decrease in the company's profit. This, in turn, negatively affects the competitive position of the company in terms of price in the market.

In addition, in connection with the intensification of competition in the market, it became more and more difficult to get access to special equipment in case of unplanned projects. Since it is the net profit that is the basis of investment resources of "TOP ACOUSTIC" LLC, it is necessary to develop measures in the development strategy that will contribute to increasing profitability.

Currently, the construction industry of Ukraine has an unstable development trend, which is caused by a number of both internal and external threats that arise in the enterprises of the industry. At the same time, it remains one of the most important industries of our country. Therefore, it is necessary to analyze the most important strengths, weaknesses, opportunities and threats to the development of the construction

market, which are characteristic of most enterprises in this field. For this, a SWOT analysis of construction industry enterprises should be given (table 2.6).

Table 2.6 – Industry attractiveness analysis based on SWOT-similar criteria (construction industry of Ukraine as of 2022)

Strengths	Weak sides
1. Compliance with contractual obligations to end customers (clients)	1. A high share of private capital invested in the industry.
2. Effective sales policy of building materials throughout Ukraine.	2. Low effectiveness of promotion to foreign markets.
3. Availability of open studies of market development trends, access to information.	3. Insufficient number of qualified personnel, specialists and workers of the industry.
4. Competitive pricing policy.	4. Decrease in the solvency of the population of Ukraine.
5. Recognition of the construction sector as a priority area of development in Ukraine.	5. Low contribution of the construction industry to the country's GDP.
6. Investment potential in the housing market	6. Low innovative activity.
	7. Increase of small enterprises and decrease of large and medium-sized enterprises
Opportunities	Threats
1. Availability of a program to improve the quality of construction.	1. Continuation of martial law and protracted hostilities.
2. Increasing market demand from relocated companies and internally displaced persons.	2. The appearance of new competitors on the market.
3. The potential for increasing the sales market of construction materials in Ukraine in the conditions of post-war reconstruction.	3. Decrease in the profitability of housing construction.
4. Expansion of the industry at the expense of commercial real estate objects.	4. Absence or inadequacy of state measures for the development of the construction industry.
5. Partnership with the banking sector for the implementation of construction and financial projects and improvement of the mortgage lending mechanism and the collateral system.	5. Instability of exchange rates, inflation.
6. Attracting foreign investors.	6. The emergence of difficulties when concluding contracts with consumers and suppliers.

Source: created by the author

From the conducted SWOT analysis of the construction industry, it can be said that this branch of Ukraine is in a difficult state at the moment. Most enterprises have problems related to the loss of financial stability. Such enterprises need to increase the amount of working capital, increase their innovative activity, the increase of which will contribute to the additional attraction of customers, and the growth of the investment

attractiveness of the enterprise for creditors. In order to determine the limitations that TOP ACOUSTIC may face in the course of its activity, a matrix of its corporate SWOT analysis was formed, which is shown in table 2.7.

Table 2.7 – Factors of SWOT analysis of TOP ACOUSTIC LLC

Strengths	Weak sides
3. High quality of provided services. Positive feedback from customers on social networks.	1. The company's financial capabilities are limited due to the shrinking market.
2. Offer of construction products and services in the middle price segment.	2. Dependence of prices for construction products on exchange rate changes.
3. Understanding the market and customer needs. Systematic study of market development trends (under the control of the company manager).	3. Reduction of own logistical capabilities in connection with restrictions on the departure of men abroad.
4. Compliance with the principle of environmental friendliness in the selection of building materials and construction and installation works.	4. Reduction of working capital in 2022.
5. The use of modern architectural solutions, the latest technologies and construction equipment in construction.	5. Decrease in the profitability of activities in connection with the decrease in the purchasing power of the population and the solvency of corporate customers.
6. Support of social initiatives and projects (aid for IDPs, Armed Forces of Ukraine).	6. A small share of own construction equipment (dependence on rented equipment)
7. A close-knit team of professionals who have been working for the company since its inception.	
8. Knowledge and experience of modern technologies of acoustic systems, which allows you to hold a leading position in the market of Kyiv and the Kyiv region.	
9. Direct cooperation with manufacturers of quality building materials from Germany, Slovakia and Poland.	
Opportunities	Threats
1. Activation of business activities in the west of Ukraine, growing need for modernization of commercial spaces for relocated enterprises.	1. Deployment of hostilities in the de-occupied territories.
2. The possibility of participation in the implementation of modular housing construction projects for IDPs.	2. Rising prices for construction materials.
3. The possibility of obtaining grant funding for business development.	3. Decrease in the purchasing power of clients.

4. Access to international markets with the offer of design services.	4. Reduction of business activity in the construction market (new orders).
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Source: created by the author

As can be seen from the given figure, the main problematic field of the company's activity today is focused in the blocks of "weaknesses" that limit the internal development potential. External limitations of the company's effective activity are displayed in the "threats" block. The main task of TOP ACOUSTIC is to develop such measures in the development strategy that will reduce the aspects of weaknesses, as well as minimize the possible impact of threats.

The strategic goal of "TOP ACOUSTIC" LLC is to achieve leading positions both on the territory of the Kyiv region and beyond its borders in the market of construction and reconstruction of commercial and residential real estate. The main aspects that are aimed at the long-term perspective are:

- creation of a favorable image of the company, which is formed over the years, thereby increasing its competitiveness;
- loyalty of the client base, which is formed in the company during 5 years of operation;
- formation of long-term partnership relations with stakeholders and representatives of the business ecosystem in the region.

The functioning of companies in modern conditions does not happen spontaneously, but with the use of a certain business logic and requires the formation and implementation of a well-founded plan of action in various market situations. In order to understand the main provisions of the project of forming a competitive strategy for the development of the company, it is necessary to study the general conceptual foundations of strategy development.

When considering the processes of company management in the long term, scientific literature and business terminology use the concept of strategy. The processes of strategy development and its implementation are accordingly called strategic planning of the enterprise.

The transformations taking place in these markets of TOP ACOUSTIC's operation in connection with the war require the company to develop new measures and develop

a competitive strategy of its development in accordance with external conditions and internal potential.

The need to develop a development strategy for companies in the construction and design services market, in which TOP ACOUSTIC LLC operates, is due to the orientation towards sustainable development and increasing the efficiency of functioning in the conditions of a changing external environment, as well as the complex conditions of military operations in Ukraine.

The importance of the substantiation of the provisions of the project for the formation of a competitive development strategy of "TOP ACOUSTIC" LLC is explained by the need for further support and transformation of the market of construction and development services in the conditions of an increase in the number of those people who have lost their homes, temporarily or completely changed the region of residence and strive to create normal living and living conditions. In addition, the relevance of updating the strategic guidelines for business development of the company "TOP ACOUSTIC" is explained by the needs of the corporate segment in the availability of services for the preparation and arrangement of office premises in conditions of temporary or permanent relocation.

The process of developing the development strategy of TOP ACOUSTIC LLC is determined by the need to:

- justification of the strategic goals of the company's activity in the field of construction and installation, which is of key importance in the process of post-war reconstruction of housing, commercial and other infrastructure of Ukraine;
- the presence of state regulation of the construction industry, which exists and will require in the future the updating of certain regulations and standards, their adaptation to European requirements in matters of environmental friendliness and energy efficiency;
- in the conditions of limited own financial resources of commercial customers, as well as a decrease in the financial capacity of citizens, it is advisable to consider the possibility of grant support for the activity of TOP ACOUSTIC LLC when developing a development strategy;

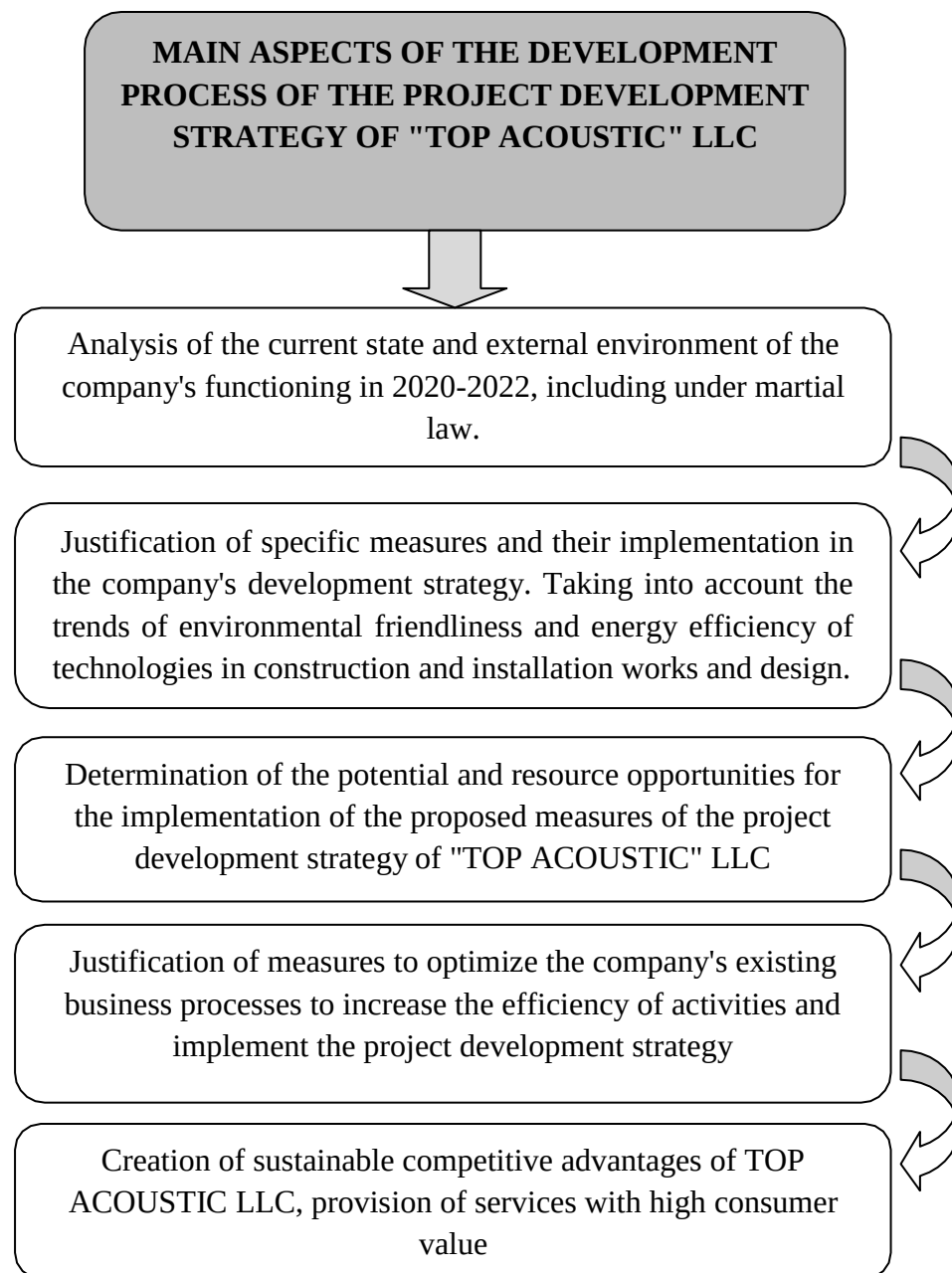
- in the period of post-war recovery and activation of the construction industry, it is necessary to take into account the trends of the European market in the segment of construction and assembly works and design of premises of various categories. Among the trends that have emerged in recent years and whose popularity is not decreasing, there are developments and projects that correspond to the concept of "smart" housing.

The main aspects that must be taken into account when developing a project strategy for the development of TOP ACOUSTIC LLC are shown in Fig. 2.13. They include:

- analysis of the current state of the company's economic activity in 2020-2022, including under martial law;
- justification of specific measures that can be implemented in the company's development strategy, taking into account trends in environmental friendliness and energy efficiency of technologies in construction and installation works and design;
- determination of the potential and resource possibilities of implementation of the proposed measures of the project development strategy;
- justification of measures to optimize the company's existing business processes to increase the efficiency of activities and implement the project development strategy;
- creation of sustainable competitive advantages of "TOP ACOUSTIC" LLC, which will be based on its ability to provide services in the market of biwood installation and design with high customer value.

In modern conditions, factors such as the financial capabilities of clients, their requests for solutions to problematic issues in the field of building installation and design can most significantly influence the content of TOP ACOUSTIC LLC's strategy.

Figure 2.13 – Main aspects of the process of forming a project development strategy of TOP ACOUSTIC LLC



Source: developed by the author

the implementation of innovations, use modern information technologies, etc. in the process of developing a project development strategy .

That is why, in the period of active hostilities, measures of the development strategy of TOP ACOUSTIC LLC should be aimed at ensuring the stability and survival of the company in crisis conditions. In the post-war period, it is expedient to adjust strategic measures with a focus on development and expansion of activities.

Taking this into account, it is expedient to determine the features of the TOP ACOUSTIC company's sustainability and development strategy, which distinguish it from the approaches used in normal business conditions:

1) the process of forming the sustainability and development strategy of the company "TOP ACOUSTIC" cannot have a clearly defined start and end date of activities. The reference point of the process of strategic management of the company in the existing conditions is defined vectors of activity, the observance of which ensures the stability of operation and further development of the company in the field of construction installation of structures and design of premises;

2) the strategy of the company's development in the existing conditions of military operations and the reduction of the market scale should be comprehensive, which is due to the use of diverse information for its development. As mentioned earlier, the formation of the development strategy of the company "TOP ACOUSTIC" is currently taking place in conditions of uncertainty and risk, and therefore it is necessary to develop several options for further development of events;

4) a feature of the development of the development strategy of "TOP ACOUSTIC" LLC at present is the absence of uniform methodological criteria for evaluating the effectiveness of its implementation, such as in the case of using financial indicators to assess liquidity and solvency. To assess the effectiveness of strategy implementation in such conditions, it is advisable to use expert and qualitative assessment methods.

3. JUSTIFICATION OF THE PROJECT FOR THE FORMATION OF A COMPETITIVE STRATEGY OF THE COMPANY

3.3. Formation and evaluation of alternative measures of the competitive development strategy of TOP ACOUSTIC LLC

The activities of the company "TOP ACOUSTIC" based on strategic management approaches are aimed at ensuring its stability and competitiveness on the market during the war and in the post-war period.

The process of developing the development strategy of "TOP ACOUSTIC" LLC must be carried out taking into account the specifics of the structure and complexity of the ecosystem of the construction services market in Ukraine as a whole. Its structure is shown schematically in fig. 3.1.

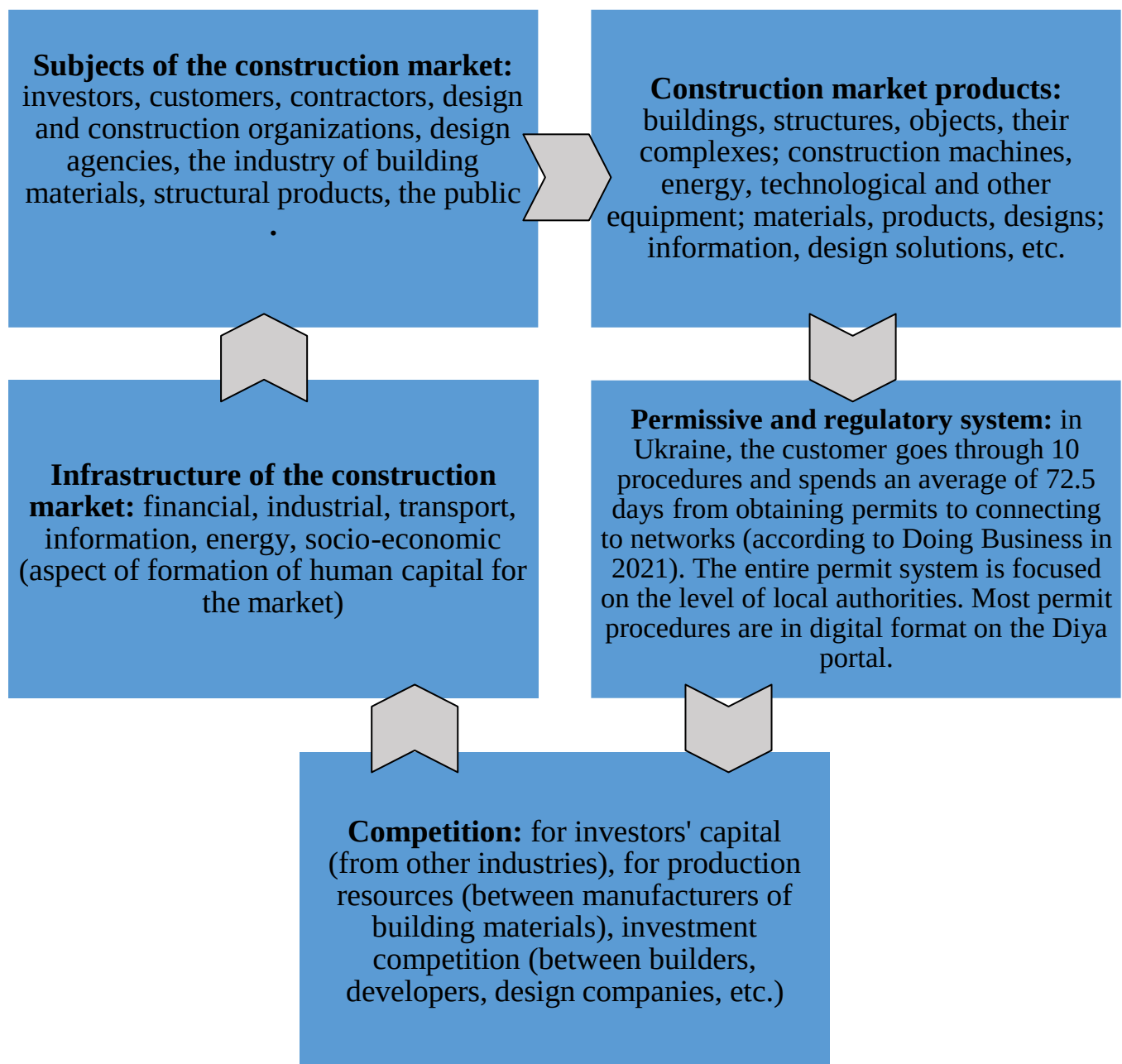


Figure 3.1 – Elements of the modern ecosystem of the construction market

Source: developed by the author

In general, the development strategy of a construction company is formed at the highest level, that is, for the business as a whole. Implementation of the company's general strategy at the level of divisions is ensured by the formation of functional strategies. Since "TOP ACOUSTIC" LLC is not a large-scale company in terms of business size, it is appropriate to develop a general development strategy for it.

As mentioned earlier, the company "TOP ACOUSTIC" is a relatively young business in the market of construction and installation works and design, therefore, until now, the general strategy of the company's development did not exist as a separate management document. To implement this process, it is necessary to integrate the process of strategic management and planning into the general system of enterprise management. It should be noted that the use of strategic management methods in the field of construction, installation and design is a necessary process that aims to activate the creative resource of the staff and implement a flexible approach to creating an effective business model for the company's development.

Summarizing the conceptual aspects of strategic planning allows us to form the following stages of creating a modern development strategy of TOP ACOUSTIC LLC (Fig. 3.2):

Stage 1. Assessment of the current state of TOP ACOUSTIC LLC:

- diagnosis of the effectiveness of the company's economic activity;
- assessment of the external environment and internal development potential of the company;
- identification of "bottlenecks" in the company's activities.

Stage 2. Designing the future state of TOP ACOUSTIC company:

- defining the mission and strategic vision of the company's development for the period 2023-2025.
- formation of long-term and short-term business development goals.

Stage 3. Formation of strategic alternatives for the development of the TOP ACOUSTIC company:

- justification of the choice of specific measures to achieve the company's strategic goals;

- determination of the main criteria for the effectiveness of implementation of the proposed measures and assessment of the level of achievement of the set strategic goals;
- management of the strategy implementation process: monitoring and adjustment.

STAGE 1: - *diagnostics of the effectiveness of the company's economic activity;*

- *assessment of the external environment and internal development potential of the company;*
- *determination of "bottlenecks" in the company's activities.*

STAGE 2: - *definition of the mission and strategic vision of the company's development for the period 2023-2025;*

- *formation of long-term and short-term business development goals.*

STAGE 3: - *justification of the choice of specific measures to achieve the company's strategic goals;*

- *determination of the main criteria for the effectiveness of the implementation of the proposed measures and assessment of the level of achievement of the set strategic goals;*
- *management of the strategy implementation process: monitoring and adjustment.*

Figure 3.2 – The main stages of the development strategy formation process of "TOP ACOUSTIC" LLC

Source: developed by the author himself

Therefore, the initial stage of the given scheme of developing the development strategy of the company "TOP ACOUSTIC" is the diagnosis of the existing state of economic activity and the strategic analysis of its activity. This stage of strategic planning of the company's activities is necessary to identify the potential for business development in the existing conditions, availability of resources, assessment of bottlenecks and external market opportunities.

To implement the second stage of the formation of the company's development project strategy, it is advisable to implement the format of strategic and foresight sessions with senior and middle managers. This will make it possible to form and broadcast the company's strategic vision, mission and values to further line personnel. The choice of the most effective measures for the company's development in the market of construction and installation works and design, or in new markets, depends on a clear identification of the strategic goals of business development.

At the third stage of the process of developing the development strategy of TOP ACOUSTIC, it is necessary to carry out an economic justification of the selected measures of the company's development strategy, as well as to determine aspects of the management of the process of implementation and monitoring of the business development strategy.

The formation of alternative measures of the competitive development strategy of TOP ACOUSTIC is the result of defining the key strategic goals of its activity. To set strategic goals, it is necessary to adhere to SMART criteria : setting specific , measurable, achievable, realistic, and time-related goals.

The main strategic goals of TOP ACOUSTIC are listed in Table 3.1.

Table 3.1 - Content of the main strategic development goals of TOP ACOUSTIC LLC for 2023-2025.

No.	Goal	Characteristic
1	Strategic goal 1	Growth of the company's profitability to a level of no less than 10% per year
2	Strategic goal 2	Updating the company's product portfolio by at least 1 service per year
3	Strategic goal 3	Expansion of the geography of the company's services (at least 3 regional centers) - until 2025.

Source: developed by the author

We will use an effective strategic management tool - the Ansoff matrix - to select measures that will allow TOP ACOUSTIC LLC to achieve its strategic goals. The Ansoff matrix is used to choose a strategy for developing the company's product portfolio or its structural business units. In the context of "TOP ACOUSTIC" LLC, the Ansoff matrix will allow to identify which measures are the most optimal in the existing conditions to ensure the competitiveness and sustainability of the company. The main strategic alternatives for TOP ACOUSTIC LLC using the Ansoff matrix are shown in Fig. 3.3.

Thus, in the blocks of the matrix, alternative options for the development strategies of the company "TOP ACOUSTIC" in the "market-product" plane are proposed for implementation. Among they are the following:

- 1) market penetration strategy – involves the development of measures to further promote the company's product and service portfolio in existing markets, but in other regions of Ukraine (for example, opening a "showroom" of building materials and materials for acoustic correction of premises in the west of Ukraine);
- 2) the market development strategy involves expanding the company's services through the introduction of new design services and materials.
- 3) the product development strategy for TOP ACOUSTIC LLC involves the use of modern digital tools for the promotion and sale of TOP ACOUSTIC products and services on the market. As part of the implementation of this strategy, it is proposed to develop an option on the company's website that will allow customers to independently visualize the acoustic design of the premises, selecting options of materials available in the company.
- 4) diversification strategy – involves entering a new market with a new construction service: sale and installation of modular offices.

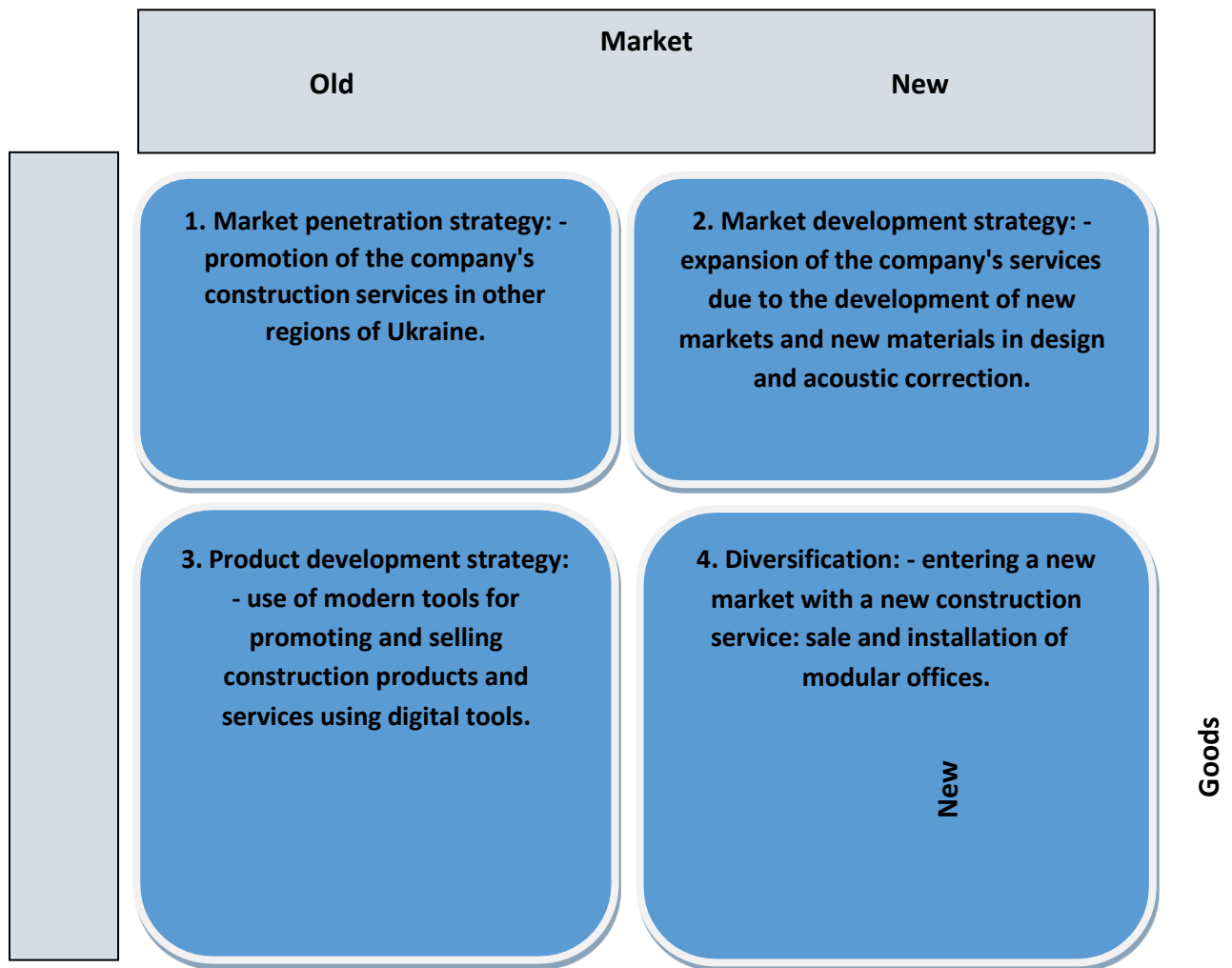


Figure 3.3 – Ansoff matrix for choosing the development strategy of TOP ACOUSTIC LLC

Source: developed by the author

In the existing conditions of war, the implementation of all alternatives is not possible and expedient. Therefore, it is necessary to choose the most likely and promising strategies from the point of view of achieving strategic goals.

A schematic comparison of the strategy options specified in Ansoff's matrix is given in Table 2.6.

Table 3.2 – Comparative characteristics of alternative options for development strategies of TOP ACOUSTIC LLC

No. z/p	The name of the strategy	Main characteristics	Influence on the formation of competitive advantages	Feasibility of implementation
1	Market penetration strategy	Promotion of the company's construction	New competitive advantages are not created . The company	average

		services in other regions of Ukraine	will operate in conditions of increased competition with other players in new regional markets.	
2	Market development strategy	Expansion of the company's services due to the development of new markets and new materials for construction and assembly services.	Strengthening existing competitive advantages in the segment of construction and installation services due to the expansion of their expertise and execution techniques.	average
3	Product development strategy	Use of modern tools for promoting and selling products for acoustic correction of premises and design with the help of digital tools.	Creating new competitive advantages through the use of modern tools for the promotion of construction products and services.	High
4	Diversification	Entering a new market with a new construction service: sale and installation of modular offices.	Creation of new competitive advantages in a new segment of the construction market for the company.	High

Source: created by the author

It can be seen from the above table that strategic alternatives 3 and 4 are the most appropriate for implementation. In the next section, we will conduct an economic justification for choosing one of them.

Schematically, the main aspects of the project competitive development strategy of "TOP ACOUSTIC" LLC are shown in fig. 3.4.

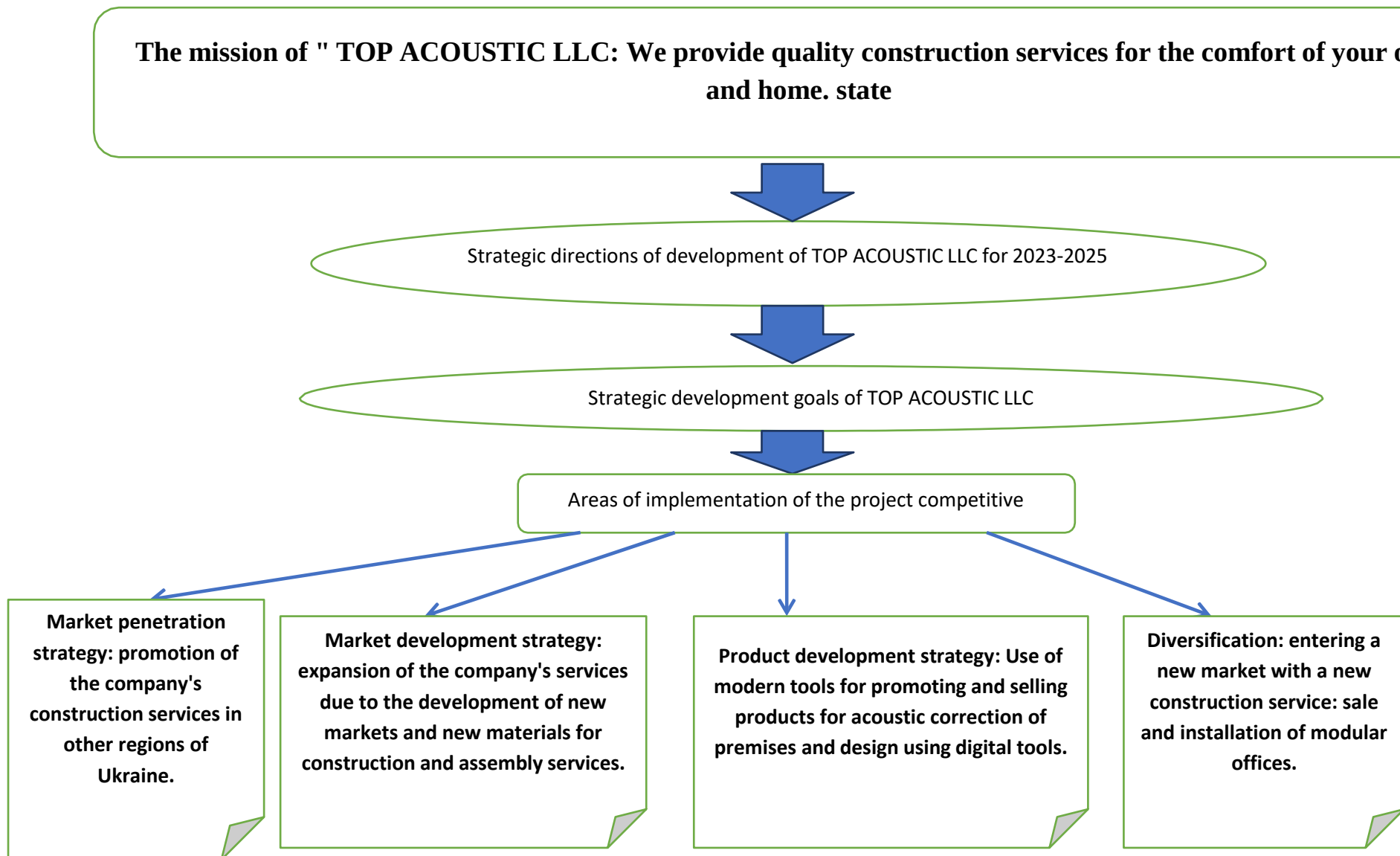


Fig. 3. 4 . The main areas of implementation of the project development strategy of "TOP ACOUSTIC" LLC

Source: developed by the author himself

3.2. Economic evaluation of the project

In order to assess the expediency of implementing measures of alternative strategies of TOP ACOUSTIC LLC, it is necessary to assess the need for investment resources for their implementation.

To date, the company " TOP ACOUSTIC LLC uses digital marketing channels only to promote services for acoustic correction of premises. Yes, on the company's website there is a corresponding tab with a list of the content of this service, as well as a description of implemented projects. According to the results of surveys of the company's clients in 2020, about 70% of them chose the company's services based on familiarization with the company's website.

To implement the product development strategy of TOP ACOUSTIC LLC, it is expedient to expand the functionality of the website, develop and implement options that will allow customers to model the acoustic design options of the premises in 3D format, selecting materials available in the company. This will increase the percentage of orders of this category of services, will allow to accompany the client with personal recommendations of the consultant's chatbot online.

The content of the project consists in the development of a new website for the company TOP ACOUSTIC LLC with extended functionality of three-dimensional graphics and a chatbot.

Key benefits of implementing the proposed measures of using digital tools to promote acoustic correction and design services:

- the possibility of basic visualization of the future project in 3D format online from anywhere without the need to visit the office;
- formation of a database of potential customers who have pre-registered for the use of 3D design;
- sending individual offers to registered customers. This will allow to increase the percentage of sales of acoustic design services, taking into account previous customer requests;

- the possibility of providing services to manufacturers and suppliers of acoustic products for their promotion on the website of the company "TOP ACOUSTIC";
- the possibility of promoting the services of private designers through the company's website (recommendations for clients);
- an opportunity for customers to receive consultation in the chatbot regarding the calculation of the cost of services, the availability of selected materials, logistics, etc.;
- processing feedback from customers to improve the level of service.

To assess the economic parameters of the feasibility of implementing the proposed measures, we will calculate the need for financial resources, as well as the projected results from the project (table 3.3).

From the given data, it is clear that for the implementation of the proposed measures it is necessary to invest UAH 3,710,000, which are necessary for:

- paying for the services of an IT company for the development of a new website with the possibility of 3D design ;
- purchase of the necessary computer equipment for the specialist who will accompany this online tool.

The start of project implementation is June 2023, and the estimated payback period is February 2024. So, the payback period of the project is 7.2 months. The net present value of the project at the end of the calculation period is UAH 2,789.03 thousand.

Table 3.3 – Main indicators of the effectiveness of the project implementation of digital tools for the promotion of construction products on the market

Indicator	2023 year						2024 year						
	July	August	September	October	November	December	January	February	March	April	May	June	July
Investments in the project, thousand UAH	2945	765	0	0	0	0	0	0	0	0	0	0	0
Additional income from the promotion of acoustic correction and design products on the company's website, thousand UAH	0	542	555	565	565	565	565	565	565	565	565	565	565
Depreciation of equipment, thousand UAH	0	45	45	45	45	45	45	45	45	45	45	45	45
Cash flow, thousand UAH	0	587	600	610	610	610	610	610	610	610	610	610	610
Discount multiplier (with a discount rate of 22%)	1	0.982	0.964	0.947	0.930	0.913	0.897	0.881	0.865	0.849	0.834	0.819	0.804
Discounted cash flows, thousand UAH	0.00	576.43	578.59	577.64	567.24	557.03	547.00	537.16	527.49	517.99	508.66	499.51	490.51
Discounted investments, thousand UAH	2945	751.23	0	0	0	0	0	0	0	0	0	0	0
Cumulative NPV, thousand UAH	-2945	-3119.80	-2541.20	-1963.56	-1396.32	-839.29	-292.28	244.87	772.36	1290.35	1799.01	2298.52	2789.03

Source: calculated by the author

The next aspect is the evaluation of the effectiveness of the implementation of an alternative diversification strategy, which involves entering the market with a new construction service: the sale and installation of modular offices.

The creation and installation of modular offices gained popularity in the years before the war. Among the main reasons for the growth in demand for these designs are the following:

- 1) the speed of installation, which, depending on the size of the office structure, can be from a week to one month.
- 2) cost of construction. The price of installing modular offices is many times lower than the cost of building a capital structure. At the same time, the level of comfort of a modular office is not inferior to offices in building buildings.
- 3) mobility of the modular design. Modular offices have gained the most popularity in the segment of trade and construction companies. The mobility of modular structures allows you to quickly change the location of the office.

The use of modular structures became widespread in the face of a full-scale invasion as a quick alternative for organizing the housing of internally displaced persons.

However, in this project, it is planned to provide services for the installation of office modular structures, as well as their rental. The main purpose of such structures is the creation of headquarters, a mini-office, a contact center, a customer service center of a mobile modular administrative and household complex, etc. The variety of materials for cladding modular buildings opens up wide decorative possibilities, which allows you to create coziness, as well as use corporate identity in the interior and exterior.

In order to implement the project, it is envisaged to organize cooperation with the Starokostyantyniv factory of mobile modular structures BlockMaster .

The schematic design of the modular room is shown in Fig. 3.5.

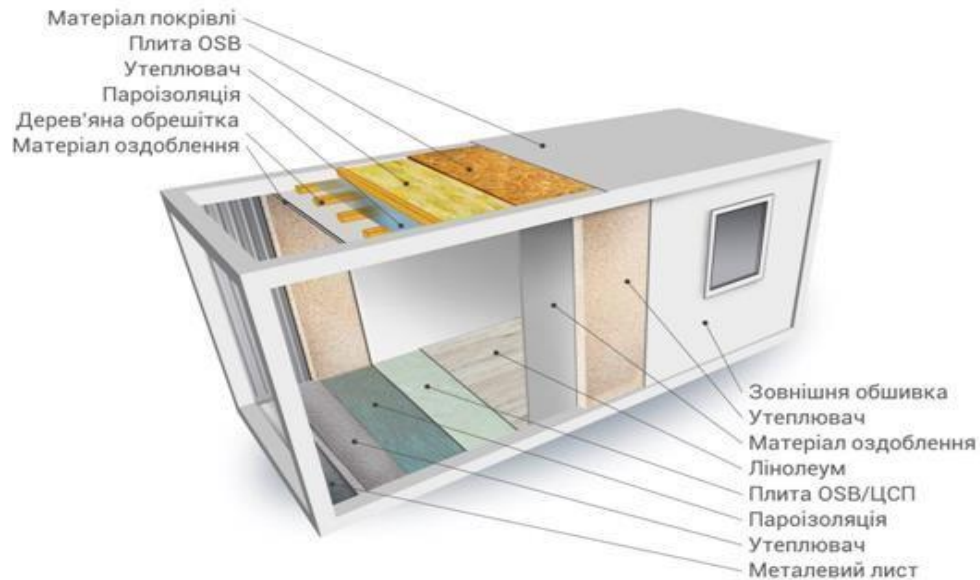


Figure 3.5 – View of a modular office structure (*data in image format in Ukrainian*)

To implement the project, TOP ACOUSTIC LLC envisages the purchase of 15 mobile office structures with an area of 25 m² for rent, as well as the provision of services for the installation of ready-made modular structures for the customer. The initial data for calculating project performance indicators are given in Tables 3.4 and 3.5.

Table 3.4 – Output data for calculating project performance indicators

Indicator	Meter	Value
The price of 1 square meter of modular construction	UAH/sq.m	6500
Income from the installation of a model structure	UAH/sq.m	700
The cost of renting 1 modular structure	UAH/month	5000
The number of purchased modular structures	piece	15
Estimated number of installations of modular structures	pc./month	15

The need for working capital for project implementation	thousand UAH	3750
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Source: calculated by the author

Table 3.5 – Indicators of implementation of the project of installation and rental of modular structures

Indicator	2023 year						2024 year						
	July	August	September	October	November	December	January	February	March	April	May	June	July
Investments in the project, thousand UAH	3750	0	0	0	0								
Income from renting out modular structures, thousand UAH	0	75	75	75	75	75	75	75	75	75	75	75	75
Income from the installation of modular structures, thousand UAH	0	262.5	262.5	262.5	262.5	262.5	262.5	262.5	262.5	262.5	262.5	262.5	262.5
Depreciation, thousand UAH	0	55	55	55	55	55	55	55	55	55	55	55	55
Cash flow, thousand UAH	0	392.5	392.5	392.5	392.5	392.5	392.5	392.5	392.5	392.5	392.5	392.5	392.5
Discount multiplier (with a discount rate of 22%)	1	0.982	0.964	0.947	0.930	0.913	0.897	0.881	0.865	0.849	0.834	0.819	0.804
Discounted cash flows, thousand UAH	0.00	385.43	378.49	371.68	364.99	358.42	351.97	345.63	339.41	333.30	327.30	321.40	315.62
Discounted investments, thousand UAH	3750	0	0	0	0	0	0	0	0	0	0	0	0
Cumulative NPV, thousand UAH	-3750	-3364, 6	-2986.07	-2614.39	-2249.40	-189 1.0	-1539.0	-1193, 4	-853.98	-520.69	-193.39	128.01	443.63

Source: calculated by the author

Thus, subject to the initial investment of UAH 3,750,000, TOP ACOUSTIC will be able to generate an additional monthly cash flow of UAH 392,500. The payback period of the project is 10.1 months. The net present value of the project at the end of the calculation period is 443.63 thousand hryvnias. The dynamics of changes in the net present value indicator for two projects are shown in Fig. 3.6.

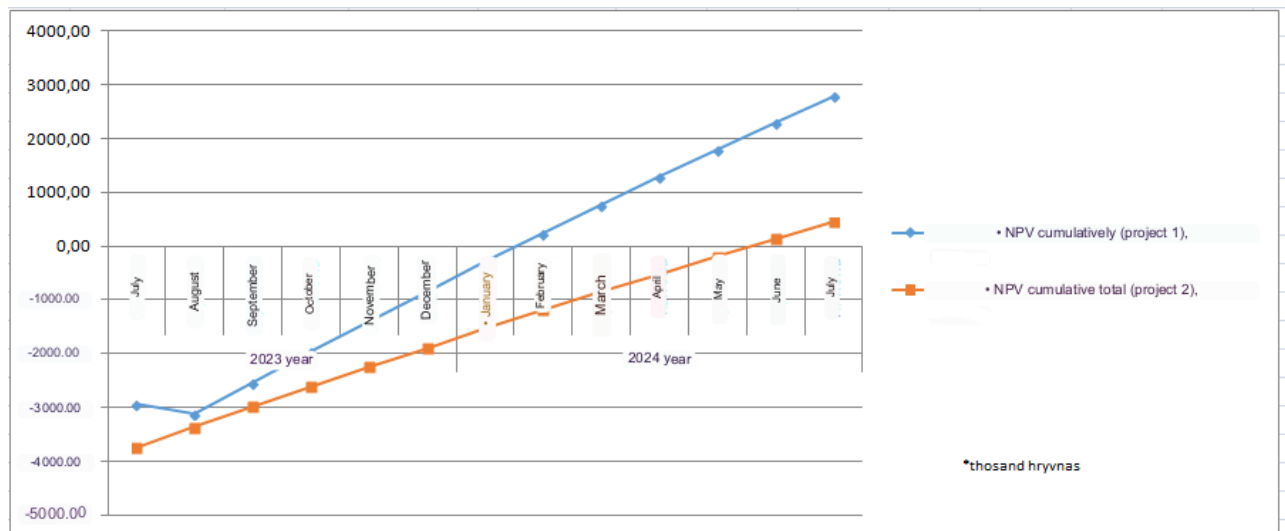


Figure 3.6 – Dynamics of changes in the net present value indicator by projects

Source: calculated by the author, designed by LLC TOP ACOUSTIC for internal presentations (in Ukrainian)

From the given data, it can be seen that under the condition of investing almost the same amount in the project of developing digital marketing tools, TOP ACOUSTIC has the opportunity to get a higher net present value for almost the same investment payback period. Thus, we consider it expedient to carry out the phased implementation of the proposed measures: from July 2023 - to implement a project for the development of a new website with extended chatbot options and services for 3D modeling of the acoustic design of premises, and from January 2024 - to implement a project for installation and rental of ready-made modular structures. Due to insignificant investments, the project could be funded from last year's income.

3.3. Project management

Identifying potential risks of implementation of project measures of the development strategy is important for their successful implementation. To identify potential risks, we will use the tools of the project management concept. According to it, it is customary to categorize risks according to the hierarchical structure of the Risk Breakdown Structure (RBS). In accordance with it, it is advisable to highlight the risks that most often affect the effectiveness of the implementation of measures in the construction sector.

Taking into account the peculiarities of project activities in construction activities, it is advisable to structure risks by phases of the life cycle of projects. This will make it possible to determine the most effective tools for their minimization and implement them in the development strategy. Schematically, the risk-based measures of the company's development strategies are shown in Fig. 3.7.

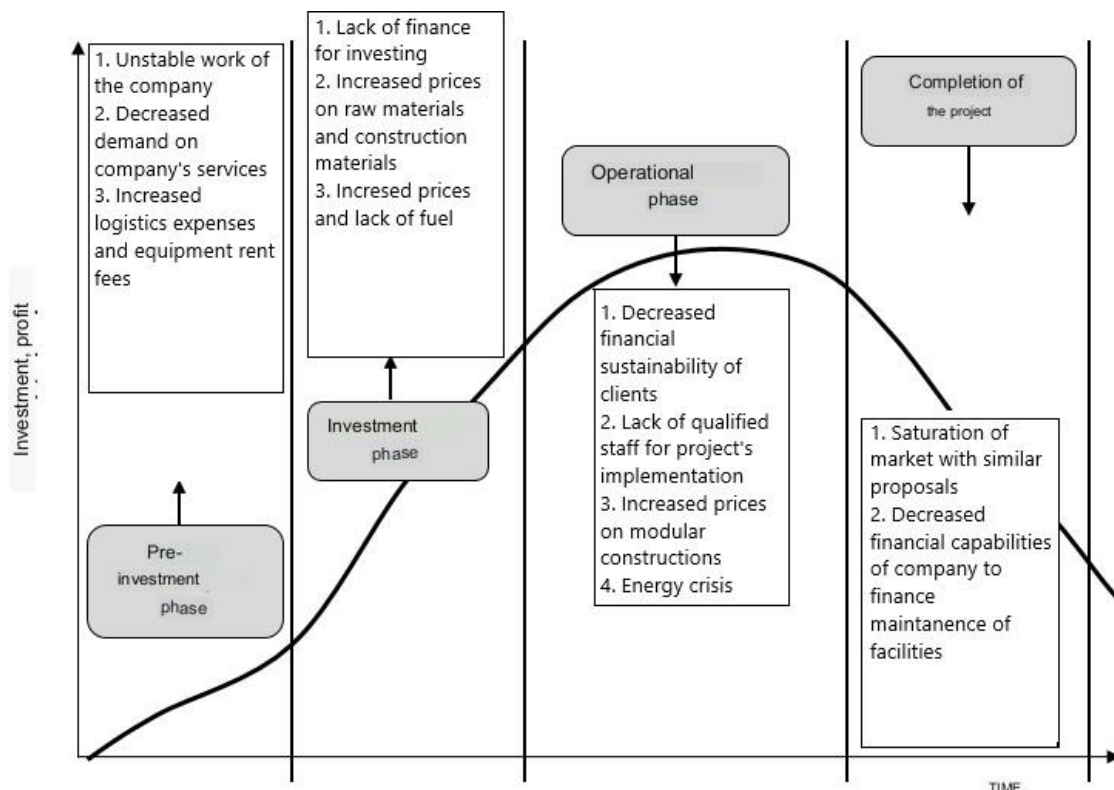


Figure 3.7 – The main risks of the implementation of project measures of the development strategy of TOP ACOUSTIC LLC by stages of the life cycle

Source: developed by the author, designed by TOP ACOUSTIC staff in Ukrainian

Risks at various stages of project implementation in the field of construction arise in connection with the presence of specific financial, organizational or marketing restrictions. Thus, in the pre-investment phase, the project idea is formed, the main technical and economic indicators of the project are calculated, the investment amount is determined, and the cash flow forecast is calculated. That is why at this stage it is necessary to take into account the main financial or organizational limitations of its implementation, which are manifested in the risks of termination or suspension of the company's activities in connection with military operations, a sharp reduction in demand, an increase in logistics costs, etc.

The investment phase is characterized by the formation of project assets, which include: the search for equipment or materials, hiring and training of personnel, installation of equipment, modular structures, commissioning and other costs. At this stage, there are possible risks of a lack of financial resources for the implementation of planned activities, an increase in prices for equipment and building materials, etc.

The operational phase of the project is characterized by the commissioning of the main equipment, modular housings. The end of the life cycle of an investment project is accompanied by the project reaching self-sufficiency and the withdrawal of the investment object.

The process of identifying risks that may affect the project requires documenting their characteristics. A key benefit of this process is the documentation of existing risks and the knowledge and ability it provides the project team to anticipate possible events.

Risks that may affect the financial parameters of the project should be minimized by calculating various options for project implementation: replacing equipment, changing the structure of investment financing, pre-contracting with customers, etc. In martial law, a certain proportion of risk prevention tools may not be available. In such conditions, most companies include probable risks in the cost of services.

The process of developing a competitive strategy for business development is a specific multifunctional system consisting of a complex of interrelated blocks, among which the blocks of level management and the system of ensuring competitiveness are allocated. This process is shown schematically in fig. 3.8.

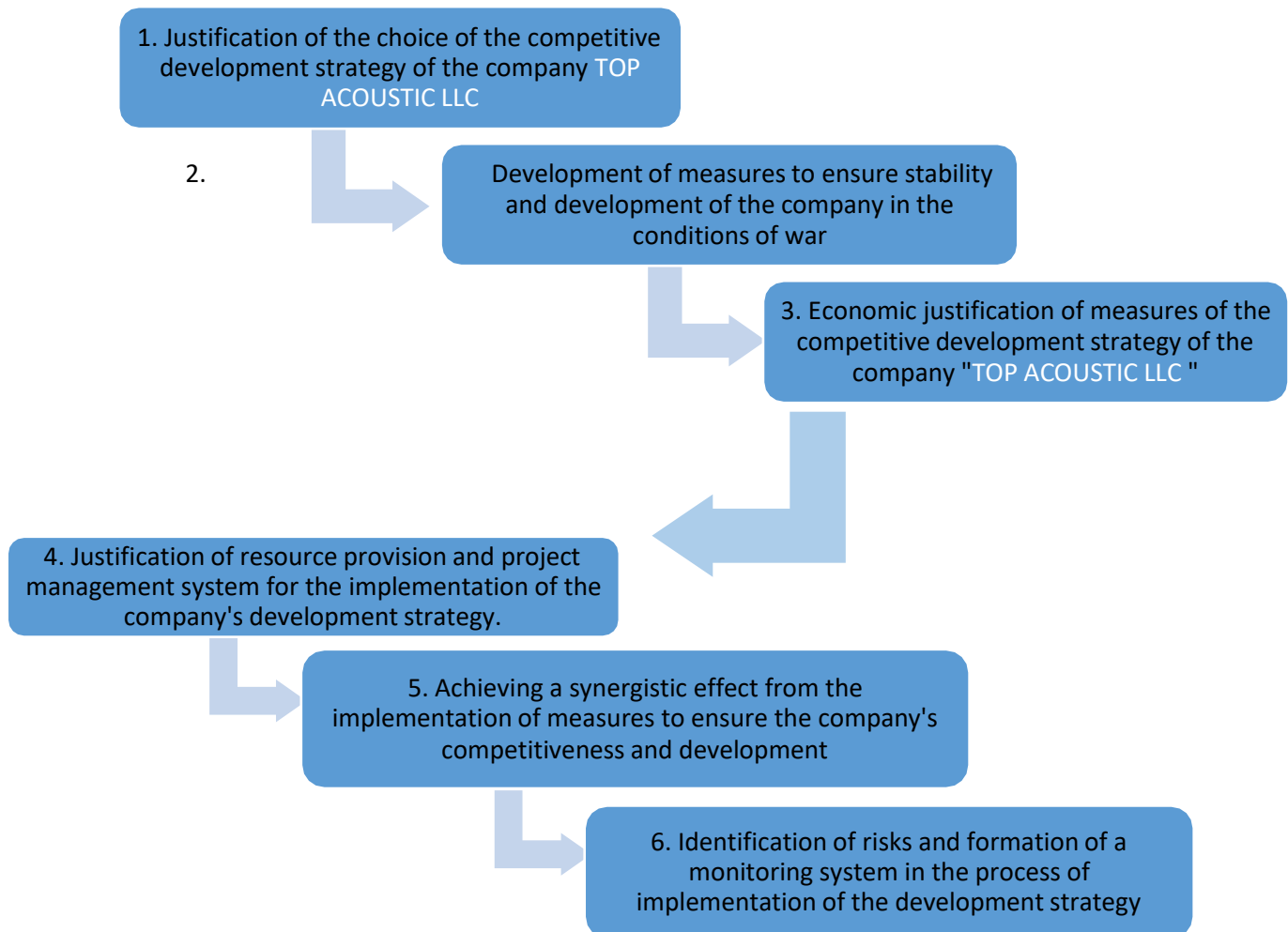


Figure 3.8 – Project management process for the implementation of measures of the competitive development strategy of TOP ACOUSTIC LLC

Source: developed by the author based on Gantt chart

Management of the process of implementation of the construction company's development strategy is inextricably linked with the life cycle of construction sites, with the logistical support of business process management of design, supply, construction, transportation, storage and after-sale of objects. Modern innovative software solutions for various sectors of the economy, offered by IT developers, are

aimed at optimizing the overall costs of project management, including. Thus, for a construction company, innovative information provision of logistical processes of the life cycle of objects in the construction industry is of great importance. Thanks to it, it is possible to optimize the processes of design, construction and operation of buildings and structures, to solve complex problems of construction project management, to provide information support among all participants of the life cycle. The formation of logistics activities of enterprises in the construction industry, which includes the supply of construction materials and equipment to the place of installation or construction, is characterized by the presence of significant material, technical and financial costs that can affect the financial condition of the company. That is why modern innovative tools help to optimize the logistics costs of the construction life cycle. Among the most popular information solutions in the construction industry is BIM (Building Information Modeling), information modeling and support of the life cycle of construction projects. BIM technologies make it possible to combine information existing in the company with new knowledge and accumulate it, ensuring data exchange between existing corporate systems and the BIM model at all stages of the life cycle of a construction object.

3.4. Implementation of CSR goals in the competitive development strategy of TOP ACOUSTIC LLC

In connection with the growing awareness of society about the need for sustainable development, corporate social responsibility is becoming increasingly important for companies. TOP ACOUSTIC LLC, as a relatively young company, does not have a developed corporate social responsibility (CSR) strategy in its arsenal. Therefore, it needs the implementation of CSR goals and main measures in the project strategy of its development.

As a company engaged in the sale of building materials, providing acoustic design and installation services, TOP ACOUSTIC LLC should focus on such corporate social

responsibility goals as environmental sustainability, social responsibility and innovation (Fig. 3.9).

Environmental sustainability	Social responsibilities to the staff	Innovations
• SDG 13 "Combating climate change" • environmental friendliness of building materials and technologies	• SDG 8 "Decent employment and economic development" • proper working conditions, assistance to communities.	• SDG 9 "Innovation and infrastructure" • financing of innovative projects and developments in construction.

Figure 3.9 - The main goals of corporate social responsibility of TOP ACOUSTIC LLC in the context of achieving the Global Goals of Sustainable Development

Source: Developed by author

TOP ACOUSTIC LLC must take care of the environmental friendliness of the building materials it offers on the market, thus reducing its impact on the environment. The company must implement measures to support and stimulate the effective disposal of construction waste at customers' facilities, as well as reduce emissions into the atmosphere. Thus, TOP ACOUSTIC LLC can contribute to the Global Sustainable Development Goal No. 13 - combating climate change.

The next aspect among the CSR objectives is social responsibility towards staff and the community. From the beginning of the full-scale invasion, the company supported the personnel in every possible way, continued to pay wages in the difficult conditions of the first months of the war. In the future, the development strategy plans to provide sufficient working conditions for employees. In addition, the company plans

to help the local community by financing projects that contribute to social development. This idea is related to the Global Sustainable Development Goal No. 8 - decent employment and economic development.

Thirdly, TOP ACOUSTIC LLC aims to promote innovation and technological development. This can be done by funding research and development that helps improve manufacturing processes and create more sustainable materials. This idea of corporate social responsibility is related to the Global Sustainable Development Goal No. 9 - innovation and infrastructure.

These three ideas of corporate social responsibility are interconnected and can contribute to the achievement of various Global Sustainable Development Goals. The spread of the CSR support policy in the strategy should also be reflected in the communication policy of TOP ACOUSTIC LLC, which will contribute to increasing the loyalty of existing customers and attracting new customers.

Ideas of corporate social responsibility can positively affect a company's profitability and attractiveness in the market for several reasons.

First, the company's responsible behavior can help attract new customers who pay attention to ethical and environmental issues. Moreover, the implementation of socially responsible actions can increase the loyalty of existing customers and contribute to the positive reputation of the company.

Secondly, investing in the improvement of organizational processes, for example, the introduction of digital tools to promote construction products on the market, the use of ecological materials in acoustic design, cooperation with companies that adhere to the same policy, can help TOP ACOUSTIC LLC to reduce energy saving costs and waste disposal, which in turn can lead to an increase in its profitability.

Third, investing in research and innovation in the building materials market can contribute to the development of new products and services, which will contribute to the formation of a company's competitive advantage in the market and attract new customers.

Therefore, the ideas of corporate social responsibility can positively affect the profitability and attractiveness of TOP ACOUSTIC LLC in the market, increasing its customer loyalty, reducing costs and improving its reputation.

Integrating the goals of corporate social responsibility (CSR) into the company's development strategy requires detailed planning and an approach from the company's management. The main stages of integrating CSR aspects into the development strategy of TOP ACOUSTIC LLC are:

- assessment of the company's impact on social and environmental issues: TOP ACOUSTIC LLC should pre-evaluate its impact on social and environmental issues that are most important to the industry and develop CSR measures in the strategy to reduce this impact.
- definition of the main CSR goals: 3 main CSR goals were formed, which are related to the achievement of the Global Sustainable Development Goals.
- identification of specific actions: TOP ACOUSTIC LLC must identify specific actions it can take to achieve its CSR goals. These actions may include the implementation of energy efficiency programs, ensuring the sustainability of production processes and supporting social projects.
- making changes to business processes: the company must make changes to business processes to take into account CSR objectives. For example, it can be planning new investments in sustainability and ecology, developing new products that have less negative impact on the environment, improving service delivery processes, etc.
- implementation of a system for monitoring the achievement of CSR goals: TOP ACOUSTIC LLC should implement a monitoring and evaluation system to determine the effectiveness of its actions in the field of CSR and track its progress in achieving goals. This will help the company to identify weak points and make the necessary changes in the strategy.

Involvement of employees and stakeholders: the company should involve employees and stakeholders in the process of solving CSR problems. This can be achieved by organizing working groups, publishing reports on the company's

social responsibility on the website, as well as involving public organizations and stakeholders.

CONCLUSIONS

Based on the results of the research, the following conclusions can be drawn:

- 1) Competitive strategy development is an important element in the successful development of any company, regardless of the industry. It is important to take into account the specifics of the industry and adapt the strategy accordingly, as well as systematically monitor changes and adapt the strategy to new conditions. Flexibility in adjusting strategy is key for preserving or improving existing competitive advantages as well as formation of new ones from scratch.
- 2) Among all the stages of competitive strategy formation, the stage of strategic analysis is the basic one that determines the effectiveness of choosing the type of strategy. The validity of the choice of the next development strategy, the clarity of the formulation of strategic and operational goals, etc., largely depends on the adequacy of the choice of methods and tools of the company's strategic analysis
- 3) Transformations in the construction market of Ukraine began during the COVID-19 crisis and took on a new form in connection with the war. This is a requirement for construction companies from various segments to develop new measures and a competitive strategy for their development that is appropriate to external conditions and internal potential.
- 4) The relevance of the project for the formation of a competitive development strategy of TOP ACOUSTIC LLC is explained by the need for further support and transformation of the construction and development services market in the face of an increase in the number of people who have lost their homes, temporarily or completely changed their region of residence and seek to create normal living and living conditions. In addition, the relevance of updating the

strategic guidelines for business development of the company "TOP ACOUSTIC" is explained by the needs of the corporate segment in the availability of services for the preparation and arrangement of office premises in conditions of temporary or permanent relocation.

- 5) In the period of active hostilities, measures of the development strategy of "TOP ACOUSTIC" LLC should aim to ensure the stability and survival of the company in crisis conditions. In the post-war period, it is expedient to adjust strategic measures with a focus on development and expansion of activities.
- 6) From the point of view of the external environment of activity for "TOP ACOUSTIC" LLC, before the war, the building materials sector was an attractive investment. Such investment attractiveness was due to the improvement of the macroeconomic situation in Ukraine, the availability of the raw material base, the development of the building materials trade sector, and the growth of the volume of capital construction.
- 7) In the segment of construction and assembly works of TOP ACOUSTIC LLC, it is necessary to take into account the possibility of entering markets where the security situation is higher in the development strategy. Among these are the regions of western Ukraine, where the largest share of internally displaced persons, as well as relocated enterprises, is located. Such regions are potentially attractive for the development of construction in the near future, and from residential and commercial real estate.
- 8) The research substantiates the choice of alternative development strategies based on the Ansoff model, among which it is recommended for implementation: a product development strategy (using digital tools to promote construction products on the market), as well as a diversification strategy: entering a new market with a new construction service: selling and installing modular offices
- 9) The obtained results of the evaluation of the effectiveness of the implementation of the proposed measures indicate the expediency of their implementation. From June 2023 - to implement a project to develop a new website for the company with expanded chatbot options and services for 3D modeling of acoustic design

of premises, and from January 2024 to implement a project for the installation and leasing of modular office structures.

- 10) The research identifies the main risks of implementation of the proposed measures of the project development strategy according to the stages of the life cycle of the construction project.
- 11) Risks that may affect the financial parameters of the project should be minimized by calculating various options for project implementation: replacing equipment, changing the structure of investment financing, pre-contracting with customers, etc. In martial law, a certain proportion of risk prevention tools may not be available. In such conditions, most companies include probable risks in the cost of services.
- 12) The implementation of the proposed measures will allow the company "TOP ACOUSTIC" to adapt to the difficult conditions of the martial law and achieve sustainable development in the chosen horizon of strategic planning.

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Назва документа: Kostyliiev O. Formation of Competitive Development Strategy of a Company (on the basis of "TOP ACOUSTIC.

Кількість сторінок: 78 Кількість слів: 19767 Кількість символів: 129583 Розмір файлу: 1.17 MB ID файлу: 1014925140

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CORPORATE SOCIAL RESPONSIBILITY PRACTICES IN UKRAINIAN CONSTRUCTION MARKET AND ITS CORRELATION WITH SUSTAINABLE DEVELOPMENT GOALS

Corporate Social Responsibility (CSR) is a critical concept in the contemporary business world as it enables firms to consider the societal and environmental implications of their operations. In Ukraine, the construction market is an important sector, and the need for firms to embrace CSR practices has become increasingly important. This paper examines CSR practices in the Ukrainian construction market and their correlation with sustainable development goals.

According to a survey [1] conducted by Deloitte, 94% of Ukrainian companies believe that CSR is an essential component of their corporate strategy. This belief is also reflected in the country's legislation, as companies are required to consider environmental and social factors in their operations. [2] In the construction industry, CSR practices include the provision of safe working conditions for employees, the reduction of waste and pollution, and the promotion of sustainable building practices.

One of the ways that CSR practices in the Ukrainian construction market correlate with sustainable development goals is through the promotion of energy-efficient buildings. Ukraine's energy consumption per capita is one of the highest in Europe [3], and the construction sector is a significant contributor to this trend. Therefore, the promotion of energy-efficient buildings is essential to reduce the country's carbon footprint and meet its commitments under the Paris Agreement. CSR practices that promote energy efficiency include the use of renewable energy sources, the implementation of energy-efficient building designs, and the use of sustainable building materials. [4]

Another way that CSR practices in the Ukrainian construction market correlate with sustainable development goals is through the promotion of responsible waste management. The construction industry is one of the largest producers of waste globally, and Ukraine is no exception. [5] CSR practices that promote responsible waste management include the recycling of construction materials, the reduction of waste through better planning and design, and the use of sustainable materials that can be easily recycled.

However, this list is not exhaustive, additional examples of CSR practices that are relevant to the Ukrainian construction market:

1. **Community Engagement:** Construction firms can engage with local communities by supporting initiatives that promote social development and economic growth. For instance, they can sponsor local events, provide job opportunities, or contribute to community development projects.

2. **Health and Safety:** Construction firms can ensure the safety of their employees by providing training, protective gear, and implementing safety protocols.

They can also promote the health and wellbeing of their workers by providing access to healthcare and wellness programs.

3. **Ethics and Transparency:** Construction firms can demonstrate ethical behavior and transparency in their operations by adhering to ethical business practices, avoiding corruption, and providing transparent communication with stakeholders.

4. **Diversity and Inclusion:** Construction firms can promote diversity and inclusion in the workplace by providing equal employment opportunities, supporting minority-owned businesses, and creating a welcoming work environment for all employees.

5. **Supply Chain Management:** Construction firms can ensure responsible sourcing and supply chain management by requiring suppliers to adhere to environmental and social standards. They can also promote sustainable procurement practices and reduce the environmental impact of their supply chain.

By embracing these CSR practices, construction firms can contribute to sustainable development goals and build a positive reputation among stakeholders.

In conclusion, CSR practices are an essential component of the Ukrainian construction market, and they correlate with sustainable development goals. By embracing CSR practices, construction firms can promote sustainable building practices, reduce their carbon footprint, and promote responsible waste management. However, there is still room for improvement, and firms need to continue to explore innovative ways to promote CSR practices and contribute to sustainable development in Ukraine.

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ПРИНЦИПИ СОЦІАЛЬНОЇ ВІДПОВІДАЛЬНОСТІ В ПОЛІТИЦІ УПРАВЛІННЯ ПЕРСОНАЛОМ МЕДИЧНОГО ЗАКЛАДУ

Актуальність. Сьогодні розвиток будь-якої організації неможливий без запровадження соціальної відповідальності, яка є одним із основних напрямів діяльності та є дієвою для розуміння соціальної значущості підприємства у соціальній сфері. Соціальна відповідальність є фактором реалізації цілей та розвитку іміджу самого підприємства.

Впровадження принципів соціальної відповідальності (СР) для медичної установи є однією з найважливіших складових успішного існування, оскільки переходить на найвищий рівень взаємозв'язку установи з суспільством.

Мета дослідження: визначення особливостей упровадження соціальної відповідальності в управлінні персоналом медичного закладу

Проблеми впровадження соціальної відповідальності в політиці управління персоналом у різних аспектах детально досліджені зарубіжними та українськими вченими. Серед вітчизняних досліджень у галузі соціальної відповідальності відомі роботи В. Гришук, Н. Кравченко, О. Крупський, Н. Лубенець, Т. Маматова, Н.О. Ткаченко, Ю. Стасюк та ін.

Виклад основного матеріалу. Важливим інструментом покращення сприйняття будь-якого бізнесу громадами є таке соціальне явище, як соціальна відповідальність підприємств взагалі та закладів охорони здоров'я зокрема. У більшості випадків соціальна відповідальність українських закладів та організацій