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INFORMATION AND ANALYTICAL TOOLS FOR DEVELOPING AN ENTERPRISE DEVELOPMENT STRATEGY

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Malyarets L. M., Skliar T. P. Information and Analytical Tools for Developing an Enterprise Development Strategy

Today's conditions of enterprise activity are characterized by rapid changes and uncertainty, which accentuates the problem of information and analytical support for strategy development. Considering current trends in strategy development technologies, the article proposes creating a pool of strategic alternatives, which can be viewed as micro-strategies, and employing them depending on operational conditions. The appropriateness of using the scenario forecasting method to form a pool of strategic alternatives is substantiated. The article suggests an improved scenario forecasting method that combines both formalized and informal forecasting. The proposed scenario forecasting method involves short-term forecasting based on growth curves and assessing the likelihood of external or internal threats. Based on the data from JSC «Ukrainian Energy Machines» and considering the economic security threats to Ukraine identified by the National Institute for Strategic Studies, scenarios for the enterprise's activity development have been created. According to the proposed approach, the calculated forecast values of the activity development strategy indicators make it possible to determine the range of changes in indicators under all activity scenarios. It is recommended to treat the left boundary of the ranges as the forecast value from a pessimistic perspective, and the right boundary from an optimistic perspective. The information-analytical tools for developing the enterprise's activity development strategy are characterized by their soundness and practical orientation. Further improvement of the proposed scenario forecasting approach involves taking into account the influence of random factors that have a high or sufficient probability.

Keywords: strategic alternatives, business development, scenario forecasting, growth curves, economic security threats, scenarios.

Fig.: 1. **Tabl.:** 3. **Bibl.:** 26.

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Малыарець Л. М., Скляр Т. П. Інформаційно-аналітичні інструменти розроблення стратегії розвитку діяльності підприємства

Сучасні умови діяльності підприємств характеризуються швидкою мінливістю та невизначеністю, що актуалізує проблему інформаційно-аналітичного забезпечення розроблення його стратегій. З огляду на сучасні тенденції технології розроблення стратегій у статті пропонується формувати пул стратегічних альтернатив, які можна розглядати як мікростратегії та використовувати залежно від умов діяльності. Обґрунтовано доцільність застосування методу сценарного прогнозування для формування пулу стратегічних альтернатив. У статті пропонується вдосконалений метод сценарного прогнозування, який поєднує формалізоване та неформалізоване прогнозування. Пропонований метод сценарного прогнозування передбачає короткострокове прогнозування за кривими зростання та використання ймовірності загроз зовнішнього чи внутрішнього середовища. На прикладі даних АТ «Українські енергетичні машини» та з урахуванням загроз економічній безпеці України, які визначені Національним інститутом стратегічних досліджень, розроблено сценарії розвитку діяльності підприємства. За пропонованим підходом обчислені прогнозні значення показників стратегії розвитку діяльності надають можливості визначити інтервал змінення показників при всіх сценаріях стану діяльності. Рекомендовано ліву крайню межу інтервалів розглядати як прогнозне значення показника з точки зору песимістичного прогнозу, а праву – з точки зору оптимістичного прогнозу. Розглянуті інформаційно-аналітичні інструменти розроблення стратегії розвитку діяльності підприємства відрізняються обґрунтованістю та практичною спрямованістю. Подальшим удосконаленням пропонованого підходу сценарного прогнозування є врахування впливу випадкових факторів, які мають велику чи достатню ймовірність.

Ключові слова: стратегічні альтернативи, розвиток діяльності підприємства, сценарне прогнозування, криві зростання, загрози економічній безпеці, сценарії.

Рис.: 1. **Табл.:** 3. **Бібл.:** 26.

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Complex socioeconomic conditions characterized by significant uncertainty require new approaches to the strategic management of enterprise activities. An important stage in forming an enterprise's strategy is developing appropriate strategic alternatives and selecting the most effective one based on current operating conditions. The operations of industrial enterprises that are State-owned entities depend on the country's economic security; therefore, when developing their strategies, they must primarily consider the threats to this security.

In the scientific literature, there are numerous recommendations and proposals regarding the formation of strategies and strategic alternatives. The development of strategic management theory has been supported by the works of prominent international scholars I. H. Ansoff, A. A. Thompson and A. J. Strickland, D. Aaker [1], P. Drucker [2], C. Andrews, E. Karlov, W. King, D. Cleland, H. Mintzberg, M. Porter, and S. Chandler. Domestic scholars such as V. O. Vasylenko [3], S. B. Dovbnia [4], H. Kindratska [5], I. P. Otenko [6], V. S. Ponomarenko [7], Z. Ye. Shershniova [8], O. M. Yastremska [9], and others have also made a significant contribution to the development of strategic management.

It should be noted that research aimed at improving the theory of strategic management is actively ongoing. In particular, Łukasz Brzeziński recommends applying an adaptive, integrated approach to strategic management of enterprise development, which combines strategic forecasting with operational execution, enabling companies to respond effectively to market changes and technological innovations [10]. He also recommends using artificial intelligence in decision-making concerning organizational development, allowing more realistic decisions through the combination of expert experience and statistical analysis. The advice of Jinqian Peng and Liyuan Bao is valuable for enterprise business management systems, including strategic management, which should be based on intelligent data processing technologies and the construction of enterprise business management analysis structures [11]. Robert G. Dyson, Jim Bryant, John Morecroft, and Frances O'Brien recommend using the following analytical tools for strategy development: visualization, problem structuring methods, a resource-based view of strategy, SWOT analysis, system dynamics, agent-based modeling, scenario planning,

decision and risk analysis, financial evaluation, real options, robustness analysis, and performance measurement [12]. The authors thoroughly recommend using scenario-based strategy implementation, which they call a rehearsal. The rationality of this approach does not require proof.

Domestic scholars O. I. Hudz and O. B. Musiyovska, in the proposed methodological approach for substantiating an enterprise development strategy, thoroughly examine the stages of strategy formation, but despite the inclusion of the stage of selecting a development strategy, they do not discuss strategic alternatives at all [13]. Yu. S. Baliuk provides a detailed discussion on the necessity of forming a set of strategic guidelines during the strategy development process, but does not explain how to make a choice among them [14]. V. V. Zhykharieva and T. M. Saveleva suggest that in the process of forming an enterprise development strategy under conditions of uncertainty, the strategy should be chosen based on three components: key success factors, the results of product portfolio analysis, and alternative strategic options [15]. Z. O. Koval proposes applying the scenario analysis method to evaluate the efficiency of a strategy that dictates its selection, but his recommendations are purely theoretical, as the researcher does not reveal how to apply them in practice [16]. An advantage of Z. O. Koval's proposals is the suggestion to develop a strategy selection matrix using scenario analysis with elements of adjustment. Researcher L. M. Filipishyna proposes information-analytical support for the strategy of sustainable economic development of industrial enterprises, which consists of a SWOT analysis to form strategic alternatives and a PEST analysis to study the external environment. The researcher also recommends using various matrix tools such as the BCG, GE/McKinsey, Shell/DPM, ADL/LC, Franchon and Romanee, and Hofer/Schendel matrices.

Researcher O. S. Budarin developed methodological support for the formation of a strategy to enhance enterprise performance based on import substitution, which has specific features in the content of stages, tasks, methods of problem-solving, results of implementing these stages, as well as considering the regulatory and methodological documents adopted by the legislative bodies of Ukraine [17]. The implementation of the proposed methodological sup-

port allowed, in a real enterprise setting, to determine the directions for product import substitution and to shape the content of the corresponding pricing policy. O. S. Budarin also proposed a system of indicators for economic potential and its utilization, including indicators of the effectiveness of financial, marketing, production, investment activities, and the development of the enterprise's labor potential. The researcher's proposals are distinguished by scientific substantiation and practical orientation and are valuable for the management of industrial enterprises.

In today's environment, a company must rapidly develop and adopt innovative approaches that consider technological progress, shifting customer expectations, and global uncertainty. It is recommended to allocate seven trends that are redefining strategic planning in 2025, namely: 1) scenario planning based on artificial intelligence, which enables modeling multiple scenarios in real time, taking into account supply chains, proactive resource distribution, and forecasting consumer sentiment; 2) sustainability and ESG (Environmental, Social, and Governance) management as a core strategy that shapes the company's competitive advantages, where strategic decisions balance profit with purpose and engage investors, employees, and customers who support such responsible growth; 3) a flexible approach to strategy development, involving breaking it down into iterations with clear aims and specific strategic objectives that require collaboration and rapid adaptation based on the results obtained; 4) data democratization and real-time dashboards, which rely on self-service analytics tools, personalized dashboards tracking leading indicators, and automatic alerts for deviations from key performance indicators; 5) co-development of roadmaps with consumers, which facilitates identifying unmet needs, enhancing loyalty, generating breakthrough ideas, and implementing a customer-centric approach; 6) crafting an ecosystem and partnership strategy, which involves forming joint ventures to expand offerings without significant capital expenditure, sharing risks, and turning competitors into partners to accelerate access to new markets; 7) creating continuous learning modules and micro-strategies to address the demands of increasingly complex markets, and developing diversification tactics using mobile applications and virtual reality [18].

Thus, the problem of strategy formation has been and remains relevant, requiring the use of modern analytical methods to develop micro-strategies or an aggregate of strategic alternatives that can be applied according to changing conditions. It is important to distinguish between two different issues: forming a pool of strategies and selecting one strategy from it;

and forming a pool of micro-strategies within a single strategy, which serve as strategic alternatives, and selecting from them based on actual operational conditions. In today's highly volatile environment, it is advisable to form a pool of micro-strategies or strategic alternatives to be employed according to the situation, which supports adaptation to changes in both external and internal environments.

It should be noted that most scholars consider SWOT analysis, PEST analysis, Porter's Five Forces analysis, benchmarking, competitor analysis, consumer analysis, resource assessment, and business process analysis as analytical tools for shaping a company's functional strategies.

The information-analytical basis for forming strategic alternatives is a system of indicators that defines the strategy, along with mathematical methods and models that determine the relationships between indicators, the influence of internal and external environmental factors, and the calculation of their forecast values. To substantiate the system of indicators that defines the strategy, a theoretical and logical analysis of the recommendations of scholars and practitioners who have addressed corresponding problems and proposed specific indicators is used. The choice of mathematical methods and models is determined by their purpose and capabilities, as well as by the type of variable and the length of the time series. In the process of strategy development, it is important to know the level of development of the object, which is determined by an integral indicator. The clear economic meaning of the algorithm for calculating the taxonomic development coefficient has ensured its broad application in economic research and economic analysis.

In the work of L. Malyarets, M. Draskovic, N. Proskurnina, O. Dorokhov, and V. Vovk, it is proposed to formulate a strategy for the development of export-import activities by calculating the desired indicator values that are optimal based on solving a multi-criteria optimization problem for maximizing the development of the enterprise's export-import activities. The solution of this problem was recommended to be carried out using a genetic algorithm implemented with MatLab software [19]. This approach is aimed at making efficient use of the enterprise's existing potential to develop its export-import activities.

The effectiveness of the formulated strategy depends on taking into account the mechanisms of interaction among the components of a company's activities. Therefore, these interaction mechanisms need to be quantitatively described in models of relationships between indicators. It is known that correlation-regression analysis and methods of multivariate statistical analysis, namely factor analysis and canonical

correlation, are used to determine the relationships between indicators. Econometric forecasting methods, particularly the main trend forecasting method using growth curves, are recommended for predicting indicator values. Defining the impact of internal and external environmental factors is advisable using multifactor regression models. In forecasting, it is necessary to consider the influence of random factors, the set of which changes rapidly.

One way to address this problem is to use the scenario forecasting method. Scenario forecasting methods most often combine formalized and intuitive approaches and involve constructing a scenario for the development of an object under the influence of various factors. Researchers Jutta Brauers and Martin Weber have substantiated the usefulness of the scenario method for strategic planning [20]. George Wright and Paul Goodwin believe that in scenario forecasting, scenarios should take into account the complexity of both human behavior and thought, crisis management approaches, and assess the flexibility, diversity, and insurability of strategic options [21]. H. Kosow and R. Gaßner argue that there are three main methods of scenario modeling, namely: scenarios based on trend extrapolation, methods of systematic formalized scenarios, and methods of creative-narrative scenarios [22]. The works of scientists K. Cordova-Pozo and E. A. J. A. Rouwette have significantly advanced modern scenario forecasting methods [23]. These scientists believe that a detailed description of the scenario forecasting process determines the accuracy of the scenario itself. Modern scenario forecasting methods are marked by conceptual confusion, methodological chaos, and a lack of evidence of their effectiveness, which is hard to disagree with. Based on the view that scenario forecasting combines formalized and intuitive methods, it is recommended that analytical support include an approach involving the calculation of forecasts using growth curves, followed by their adjustment considering the probabilities of threats from external environmental factors.

The renowned expert in strategic management problem-solving, Z. Ye. Shershnova, suggests distinguishing scenario development methods into the following types: the reference method, which uses a system of assumptions and trends projected into the future; the diagram system method, proposed by R. Ackoff, as a way to define and formulate strategies, involving the description of objectives and development scenarios for each component that influences the content of strategies; the critical fields method, which is based on the structure of decision-making regarding strategy implementation; the «newspaper headlines» method, which is based on the hypothetical anticipation of of-

ficial reports about certain future events and their impact; the «logic of possible development» method, which involves analyzing the impact of key factors on the development of a phenomenon or process and developing various alternatives; the Saaty method, which applies technological techniques to the unstructured decision-making process and uses hierarchical networks in each scenario; cross-impact event matrices, which involve developing a matrix of interdependent but conflicting events and assessing the probability of each occurring; the Bayesian method, which is based on a list of alternative development options and their probabilities and requires a detailed description of the content of each option [8]. We agree with the view that these methods are quite labor-intensive, and only certain stages of them are substantiated.

Many authors consider that in scenario forecasting it is important to establish a «starting point» from which the scenario is developed, as well as to identify the mechanisms through which the object changes. Scenario modeling has the advantage of allowing a detailed logical analysis of cause-and-effect relationships between opportunities and threats, risks, that is, between initial conditions and expected outcomes.

The informational support for the strategy is provided by a system of indicators. An analysis of the works of well-known specialists who examined various areas of enterprise activity, namely Y. S. Balyuk [14], O. S. Budarin [17], O. I. Hudz, O. B. Musiiivska [13], V. V. Zhykharieva, T. M. Savelieva [15], L. M. Filipishyna [24], demonstrates the advisability of including in the system of indicators, which characterizes the development of overall activity, the following indicators: profitability of activity, % (x_1), net revenue from sales of products (goods, works, services), million UAH (x_2), volume of products sold (goods, works, services) in the domestic market, million UAH (x_3), revenue from product exports, million UAH (x_4), volume of imported raw materials, materials, and components, million UAH (x_5), total value of assets, million UAH (x_6), current assets, million UAH (x_7), fixed assets (initial cost), million UAH (x_8), labor productivity per employee GDP, million UAH/person/month (x_9), level of utilization of production capacities, % (x_{10}), total capital investment million UAH (x_{11}). Using the method for calculating the taxonomic development index, the dynamics of the development level of the activities of JSC «Ukrainian Energy Machines» for the period 2019–2024 are shown in Fig. 1 [25].

To form a pool of strategic alternatives for the enterprise's performance, it is first necessary to consider the threats to Ukraine's economic security. The list of threats to Ukraine's economic security and the

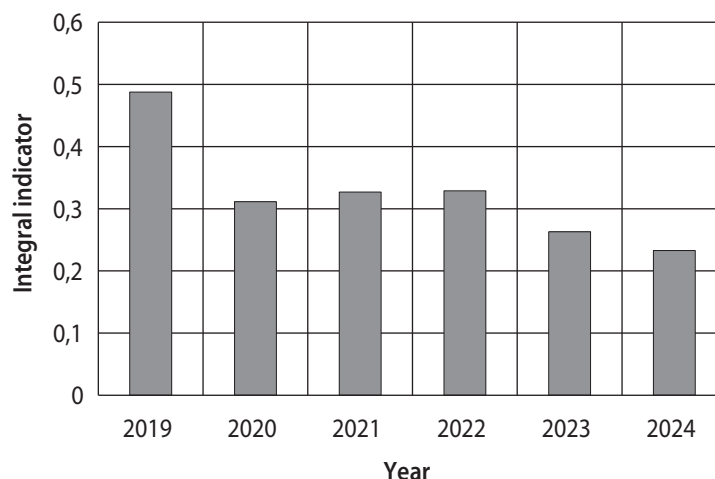


Fig. 1. Dynamics of the development level of the activities of JSC «Ukrainian Energy Machines»

Source: [25].

determination of their belonging to different risk zones was developed by the National Institute for Strategic Studies [26]. *Tab. 1* uses the results of these studies and proposes assessing the probabilities of threats occurring in the orange medium-high risk zone.

The indicated probabilities of economic security threats in Ukraine affect the forecast values of strategic alternative indicators, so the calculated values should be multiplied by the probability of impact (security probability is $P_s = 1 - p$).

To calculate forecast values of enterprise performance indicators, growth curves should be used. *Tab. 2* presents the equations of the growth curves and the forecast values of indicators according to these models.

Since certain growth curve models have low statistical quality, as indicated by the coefficient of determination and the Fisher criterion, it is not recommended to generate forecasts based on such models. Growth curve models should not be used to forecast

the following indicators: revenue from product exports, total asset value, and fixed assets (initial cost).

Based on the forecasted values of indicators and taking into account the prevailing specific threat to the country's economic security, scenarios for the enterprise's operations have been calculated, which form the analytical basis for strategic alternatives (*Tab. 3*).

The calculated forecast values of the development strategy indicators provide the ability to determine the range of changes in the indicators under all activity scenarios. Thus, the ranges of indicator changes, taking into account the influence of economic security factors, are as follows: $x_1 \in [-2,72; -0,46]$; $x_2 \in [165,659; 464,04]$; $x_3 \in [203,683; 603,505]$; $x_5 \in [-86,263; -2,335]$; $x_7 \in [2023,775; 4832,271]$; $x_9 \in [2,341; 12,019]$; $x_{10} \in [14,961; 38,178]$; $x_{11} \in [-1,405; 0,856]$. The left boundary of the intervals should be considered the forecast value of the indicator from a pessimistic fore-

Table 1

List of Ukraine's economic security threats and their probabilities

Security category	Total number of threats	Number of threats in the orange medium-high risk zone	Probability of threat occurrence
Macroeconomic security	7	1	$p = 1/7$
Financial security	8	4	$p = 4/8$
Foreign economic security	6	3	$p = 3/6$
Production security	5	2	$p = 2/5$
Investment and innovation security	6	1	$p = 1/6$
Food security	7	1	$p = 1/7$
Social security	11	7	$p = 7/11$
Economic security of Ukraine	50	19	$p = 19/50$

Table 2

Indicator forecast models

Growth curve equation	Forecast for the first subsequent period	Forecast for the second subsequent period	Forecast for the third subsequent period
$x_1 = 13,507 - 7,592 \ln t$ $R^2 = 0,567; F = 5,25$	-1,265	-2,279	-3,173
$x_2 = 155,195 + \frac{2703,3}{t}$ $R^2 = 0,948; F = 72,9$	541,38	493,107	455,561
$x_3 = \sqrt{\left(-253081 + \frac{5,242E6}{t}\right)}$ $R^2 = 0,928; F = 51,45$	704,089	634,144	573,878
$x_4 = 142,011 + \frac{324,43}{t}$ $R^2 = 0,427; F = 2,99$	Statistically low-quality model		
$x_5 = 323,358 - 47,111t$ $R^2 = 0,604; F = 6,10$	-6,42	-53,53	-100,64
$x_6 = \frac{1}{0,0001 + \frac{0,000036}{t}}$ $R^2 = 0,484; F = 3,75$	Statistically low-quality model		
$x_7 = \frac{1}{0,0002 + \frac{0,000073}{t}}$ $R^2 = 0,777; F = 13,92$	5565,38	5605,8	5637,65
$x_8 = \sqrt{\left(1,389E8 - \frac{2,447E7}{t}\right)}$ $R^2 = 0,115; F = 0,22$	Statistically low-quality model		
$x_9 = \sqrt{\left(-501,639 + \frac{4887,73}{t}\right)}$ $R^2 = 0,924; F = 48,55$	14,022	10,456	6,438
$x_{10} = \frac{1}{0,016 + 0,00093t}$ $R^2 = 0,771; F = 13,47$	44,541	42,774	41,142
$x_{11} = -6,756 + \frac{46,06}{t}$ $R^2 = 0,987; F = 303,44$	-0,176	-0,999	-1,639

Table 3

List of scenarios considering specific economic security

Scenario Name	Forecast Taking into Account Specific Security
1. Scenario considering macroeconomic security scenario considering macroeconomic security	$x_1(-1,084; -1,953; -2,72); x_2(464,04; 422,663; 390,481);$ $x_3(603,505; 543,552; 491,895); x_5(-5,503; -45,883; -86,263);$ $x_7(4770,326; 4804,971; 4832,271); x_9(12,019; 8,962; 5,518);$ $x_{10}(38,178; 36,663; 35,265); x_{11}(-0,151; -0,856; -1,405)$
2. Scenario considering financial security	$x_1(-0,633; -1,14; -1,59); x_2(270,69; 246,554; 227,78);$ $x_3(352,04; 317,072; 286,94); x_5(-3,21; -26,765; -50,32); x_7(2782,7;$ $2802,9; 2818,8); x_9(7,011; 5,228; 3,219); x_{10}(22,271; 21,387; 20,571);$ $x_{11}(-0,088; -0,499; -0,82)$
3. Scenario considering foreign economic security	$x_1(-0,633; -1,14; -1,59); x_2(270,69; 246,554; 227,78);$ $x_3(352,04; 317,072; 286,94); x_5(-3,21; -26,765; -50,32);$ $x_7(2782,7; 2802,9; 2818,8); x_9(7,011; 5,228; 3,219);$ $x_{10}(22,271; 21,387; 20,571); x_{11}(-0,088; -0,499; -0,82)$
4. Scenario considering industrial security	$x_1(-0,759; -1,367; -1,904); x_2(324,828; 295,864; 273,337);$ $x_3(422,453; 380,486; 344,327); x_5(-3,852; -32,118; -60,384);$ $x_7(3339,228; 3363,48; 3382,59); x_9(8,413; 6,274; 3,863);$ $x_{10}(26,725; 25,664; 24,685); x_{11}(-0,106; -0,599; -0,983)$
5. Scenario considering investment and innovation security	$x_1(-1,054; -1,899; -2,644); x_2(451,15; 410,923; 379,634);$ $x_3(586,741; 528,453; 478,232); x_5(-5,35; -44,608; -83,867);$ $x_7(4637,817; 4671,5; 4698,042); x_9(11,685; 8,713; 5,365);$ $x_{10}(37,118; 35,645; 34,285); x_{11}(-0,147; -0,833; -1,366)$
6. Scenario considering food security	$x_1(-1,084; -1,953; -2,720); x_2(464,04; 422,663; 390,481);$ $x_3(603,505; 543,552; 491,895); x_5(-5,503; -45,883; -86,271);$ $x_7(4770,326; 4804,971; 4832,271); x_9(12,019; 8,962; 5,518);$ $x_{10}(38,178; 36,663; 35,265); x_{11}(-0,151; -0,856; -1,405)$
7. Scenario considering social security	$x_1(-0,46; -0,829; -1,154); x_2(196,865; 179,312; 165,659);$ $x_3(256,032; 230,598; 208,683); x_5(-2,335; -19,465; -36,596);$ $x_7(2023,775; 2038,473; 2050,055); x_9(5,099; 3,802; 2,341);$ $x_{10}(16,197; 15,554; 14,961); x_{11}(-0,064; -0,363; -0,596)$
8. Scenario considering overall economic security	$x_1(-0,784; -1,413; -1,967); x_2(335,656; 305,726; 282,448);$ $x_3(436,535; 393,169; 355,804); x_5(-3,98; -33,189; -62,397);$ $x_7(3450,536; 3475,596; 3495,343); x_9(8,694; 6,483; 3,992);$ $x_{10}(27,615; 26,52; 25,508); x_{11}(-0,109; -0,619; -1,016)$

cast perspective, and the right boundary – from an optimistic forecast perspective. Not all possible scenarios are shown in the example. If the combined influence of all types of economic security is considered, there will be $P = 7$.

It should be noted that developing enterprise activity scenarios while considering the country's economic security does not exhaust the procedure for forming strategic alternatives and the strategy itself, but is one of the main stages.

CONCLUSIONS

Thus, the rapid changeability of enterprise operating conditions necessitates forming a pool of strategic alternatives or micro-strategies. Strategic alternatives for the development of enterprises that are the State-owned entities should be developed using scenario modeling methods, which combine formalized

forecasting with the probabilities of threats to the country's economic security. The recommended scenario forecasting method uses growth curves based on the main trends of changes to forecast indicator values and includes calculating the probability of threats to the country's economic security. Information support should be based on recommendations from scholars and practitioners and take into account the current regulatory and legal documents relevant to the respective enterprises. ■

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