



4th International conference on corporation management



4th International conference on corporation management

Book of abstracts

**Aprile 26, 2024
Estonia**

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THE PROGRAM
of 4th International conference on corporation management (ICCM)
(Aprile 26, 2024)

| TIME | NAME |
|------------------|---|
| Aprile 26, 2024 | ON-LINE CONFERENCE |
| 11:00 AM | Welcome speech: <i>Iryna Mihus</i> Doctor of Science (Economics), Professor, Director, Scientific Center of Innovative Research (Estonia) |
| 11:15 AM | Welcome speech: <i>Carmen Nastase,</i> Professor, Dr. habilitat in Economics, Dean of the Faculty of Economics, Administration and Business, Stefann cel Mare University of Suceava (Romania) |
| 11:25 AM | Welcome speech: <i>Paulina Kolisnichenko,</i> Ph.D., Vice-rector for international coordination, WSHIU University (Poland) |
| 11:35 AM | Welcome speech: <i>Sandeep Kumar Gupta,</i> Ph.D. (B.H.U.), Director School of Management and School of Liberal Studies, CMR University, Bengaluru (India) |
| 11:45 AM | Welcome speech: <i>Mustafa Kara</i> Prof. Dr., Rector of Istanbul Rumeli University, Istanbul (Turkiye) |
| 12:00 AM | Key speaker: <i>Olha Antonova,</i> D.Sc. in Public Administration, Professor, University of Customs and Finance, Chief of Public Administration and Customs Department <i>CORPORATE VALUES OF DEMOCRATIC GOVERNANCE: THE EUROPEAN DIGITAL MARKET AND E-GOVERNANCE IN UKRAINE</i> |
| 12:30 PM | Key speaker: <i>Diana Denysenko,</i> Assistant of the Department of Public Administration at Kryvyi Rih National University <i>INNOVATION AS THE KEY TO SUSTAINABLE DEVELOPMENT OF THE MODERN WORLD</i> |
| 01:00 – 03:00 PM | Workshop “AI tools in scientific and project concepts writing” <i>Iryna Mihus</i> Doctor of Science (Economics), Professor, Director, Scientific Center of Innovative Research (Estonia) |

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INTRODUCTION

Dear conference participants and readers!

Welcome to the International Conference on Corporation Management. It is a pleasure and an honor to have you join us from around the globe as we embark on this journey to explore and discuss the evolving landscapes of corporate management.

In today's rapidly changing business environment, the need for innovative management practices has never been more pressing. This conference serves as a crucible for ideas, where thought leaders, practitioners, academics, and policy makers come together to share insights, research, and best practices.

As we navigate through the complexities of digital transformations, sustainability challenges, and new governance structures, it is your insights and contributions that will propel our discussions forward.

For the fourth year in a row, we are holding the International Conference on Corporate Management in an online format. Every year, the circle of our participants expands and the number of countries and universities they represent grows.

I hope that our International Conference on Corporate Management (ICCM) will continue to be a place to discuss issues related to corporate governance, in the context of management, finance, accounting, taxation, law and psychology and stakeholder relations for many years to come.

Thank you for your commitment to shaping the future of corporate governance and we appreciate your productive participation in the conference.

We open the world of science together!

*Iryna Mihus
4th ICCM'2024 Chair
Püssi, Estonia on Aprile 26, 2024*

SECTION 1

Corporate Governance: Stakeholder engagement

THE ROLE OF INNOVATIVE TECHNOLOGIES IN ENSURING THE STABILITY OF DIGITAL INFRASTRUCTURE

Danyila Oliinyk¹, Yurii Konizhai²

¹PhD in Economics, Professor, Chief Researcher at the Economic Strategy Department, National Institute for Strategic Studies, Kyiv, Ukraine,

ORCID: <https://orcid.org/0000-0001-8144-6482>

²Bachelor of Arts in Business, Salzburg University of Applied Sciences, Salzburg, Austria, ORCID: <https://orcid.org/0000-0001-7854-2561>

Abstract. Technological progress in the Fourth Industrial Revolution and the dominance of Industry 5.0 values fundamentally transform society in both visible and invisible ways. An increasing number of countries recognize the importance of harnessing the benefits of the digital economy for innovation, growth, and social prosperity. The assessment of these benefits is based on the value of data collection, storage, and processing, which is increasingly migrating to the Internet. Information and communication technologies (ICT), smart applications, and other innovations in the digital economy can enhance services and address a wide range of issues, including industry, healthcare, agriculture, government, taxes, transportation, education, and more. ICT contributes not only to innovations in products but also to innovations in processes and organizational mechanisms.

The digital age has ushered in a paradigm shift in how corporations manage their operational and strategic functions, with digital infrastructure now playing a central role in maintaining and enhancing corporate competitiveness. As this infrastructure becomes increasingly complex and integral to every aspect of corporate operations, ensuring its stability is paramount. This reliance on digital platforms has made them a critical asset that needs to be managed with utmost diligence to prevent disruptions that can lead to significant financial losses and damage to reputation. Innovative technologies have emerged as the linchpin in bolstering the resilience and efficiency of these digital systems. From advanced cybersecurity measures to cutting-edge data analytics and cloud technologies, these innovations not only enhance the robustness of digital infrastructures but also ensure they can adapt

to the rapidly evolving technological landscape and the emerging challenges it brings. The rapid progression of digital technologies has fundamentally reshaped the infrastructure of corporations, emphasizing the need for robust stability mechanisms to withstand evolving cyber threats and scalability demands. This article explores the pivotal role of innovative technologies in fortifying the digital infrastructure of modern enterprises. Specifically, it examines how advancements such as artificial intelligence (AI), blockchain, cloud computing, and the Internet of Things (IoT) contribute to the resilience and security of corporate digital systems.

Through a systematic review of recent case studies and empirical research, the paper illustrates how AI enhances predictive maintenance capabilities, enabling preemptive identification and mitigation of potential failures. Blockchain technology is highlighted for its capacity to provide decentralized security features, significantly reducing single points of failure and enhancing data integrity across networks.

Furthermore, the utilization of cloud computing is discussed in the context of its ability to offer scalable solutions that adapt to the fluctuating demands of corporate operations, while also bolstering disaster recovery and data redundancy strategies. Lastly, the integration of IoT devices is analyzed for their role in continuously monitoring infrastructure health, thereby ensuring constant operational stability. The findings suggest that the strategic implementation of these technologies not only bolsters the resilience of digital infrastructures but also drives significant improvements in operational efficiency and risk management. The article concludes by recommending frameworks for integrating these technologies

into existing corporate systems to maximize stability and safeguard against the dynamic landscape of digital threats.

Digital infrastructure, as the hub of the organizational mechanism of global digital transformation, is of paramount importance for fostering growth and improving the lives of people worldwide. A recent overview of the use of digital technologies to achieve the United Nations Sustainable Development Goals (SDGs) demonstrates increasing expectations regarding the contribution of digitization to ensuring sustainability. This is particularly evident through access to new data sources, enhanced analytical capabilities, and collaboration among digital ecosystems. Within the digital strategies of countries, the roadmap for the development of digital infrastructure for network and information systems, as well as asset classification, should focus on energy resilience and security. Overcoming market instability and geopolitical tensions is crucial for the implementation of next-generation cellular

technologies, including 4G and 5G, which present new technical possibilities such as virtual reality (VR) and augmented reality (AR) in industries, education, healthcare, transportation, and more. Allocating funds to digital infrastructure is advisable based on the measurement of indicators of the new DICE cost model, taking into account demographic trends, population density, and future economic characteristics of each country. A secure digital environment, an innovative regulatory framework based on international standards, unlocking the potential of data, and reliable digital infrastructure are fundamental foundations for building a dynamic, resilient, and growing digital economy. Successful harnessing of the potential of innovation and big data requires high-quality access to communication infrastructure at a competitive price. This, in turn, demands sufficient trust in the reliability and security of networks, compliance with confidentiality, and consumer rights.

Keywords: innovative technologies; digital infrastructure; cybersecurity; cloud computing; artificial intelligence; blockchain technology.

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PSYCHOLOGICAL ASPECTS OF CORPORATE GOVERNANCE IN EU COUNTRIES

Vyacheslav Vakulik¹, Oleksii Sheviakov², Yanina Slavska,³
Sophia Vakulik⁴, Oleksii Cherednichenko⁵

¹PhD (History), Associate Professor, Dnipro State Agrarian and Economic University, Associate Professor of the Department of Surgery and Midwifery of Agricultural Animals, Dnipro, Ukraine, ORCID: <https://orcid.org/0000-0001-8773-2287>

²Doctor of Sciences (Psychology), Professor, Professor of the Department of Psychology and Pedagogy, Dnipropetrovsk State University of Internal Affairs, Dnipro, Ukraine, ORCID: <https://orcid.org/0000-0001-8348-1935>

³PhD (Pedagogy), Associate Professor, Dnipropetrovsk State University of Internal Affairs, Associate Professor of the Department of Psychology and Pedagogy, Dnipro, Ukraine, ORCID: <https://orcid.org/0000-0003-2498-3323>

⁴Educational aid for 3rd year students at Dnipro National University, Department of Similar European History, Dnipro, Ukraine

⁵PhD (Economical), Associate Professor, Associate Professor of the Department of Psychology and Social Work, Khortytsk'a National Educational and Rehabilitation Academy, Zaporizhzhya, Ukraine, ORCID: <https://orcid.org/0000-0002-0423-2402>

Abstract. In the increasingly complex landscape of global business, the role of psychological factors in corporate governance has garnered significant attention, particularly within the European Union (EU). As corporations face diverse challenges, from regulatory compliance to ethical dilemmas and strategic decision-making, understanding the psychological underpinnings that influence these areas becomes crucial. This introduction delves into the psychological dimensions of corporate governance in EU countries, examining how individual and collective behaviors, leadership dynamics, and organizational cultures impact the effectiveness of governance structures. As EU companies operate under a variety of legal frameworks and cultural contexts, the psychological aspects play a pivotal role in shaping governance practices that are not only legally compliant but also ethically robust and strategically effective. The focus on these psychological elements offers a nuanced perspective on how governance can be optimized to meet both the internal needs of the organization and the external demands of a globalized market. This article aims to bridge the gap between traditional corporate governance approaches and the insights provided by psychological research, highlighting the value of integrating psychological principles into the governance frameworks of EU corporations.

This article aims to explore the psychological dimensions of corporate governance within EU countries, focusing on

how psychological factors influence governance practices and the overall performance of organizations. It seeks to identify key psychological traits and mechanisms that impact corporate governance and propose strategies to harness these insights for improved governance outcomes.

Preliminary findings suggest a strong relationship between transformational leadership styles and increased management effectiveness in terms of compliance and ethical standards.

Cognitive biases significantly influence financial and strategic decision-making, with overconfidence and anchor bias being the most common.

Corporations that place significant emphasis on ethical culture and psychological safety tend to exhibit higher levels of compliance and adaptive management practices.

The results highlight the importance of psychological training and awareness for corporate leaders and governing bodies. Integrating psychological assessments into board member hiring and training processes can improve governance outcomes. The study also discusses the implications of these findings in light of the existing EU regulatory framework and cultural diversity.

Therefore, psychological factors play a decisive role in the formation of effective corporate governance in the EU. It recommends that EU corporations integrate psychological knowledge into their management systems to improve decision-

making, ethical compliance and overall organizational sustainability. Future research should continue to explore these psychological aspects in different cultural contexts within the EU in order to improve governance models.

The main recommendations are:

- Inclusion of psychological training: regular psychological awareness training for board members, focusing on cognitive biases and ethical decision-making.

- Adoption of psychological assessment: integration of psychological assessment tools

in the selection and development of corporate leaders and management teams.

- Enhancing organizational culture: Development of policies to foster an ethical and psychologically safe organizational culture.

This research aims to bridge the gap between traditional corporate governance practices and modern psychological insights, thereby fostering a more comprehensive approach to corporate governance in the EU.

Keywords: corporate governance; psychological factors; leadership styles; organizational culture; decision-making biases.

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WAYS TO SOLVE CORPORATE MANAGEMENT PROBLEMS RELATED TO PERSONNEL

Mykhailo Zhyvko, Oleg Zhyvko

¹Ph.D. (Law), self-employed person, Lviv, Ukraine, ORCID: <https://orcid.org/0000-0002-0099-3562>

²Graduate student, Kyiv National University of Technology and Design, Kyiv, Ukraine

Abstract. Addressing corporate management problems related to personnel requires a strategic and comprehensive approach. Here's a step-by-step guide to solving these issues effectively:

1. Identify the root causes: Begin by identifying the specific personnel-related issues affecting corporate management. This could include high turnover rates, low employee morale, skill gaps, communication breakdowns, or conflicts within the workforce. Conducting surveys, interviews, and performance reviews can help pinpoint the root causes of these problems.

2. Establish clear objectives: Define clear objectives for addressing the identified personnel issues. Determine what outcomes you want to achieve, whether it's improving employee engagement, reducing turnover, enhancing diversity and inclusion, or fostering a culture of innovation and collaboration.

3. Develop action plans: Develop tailored action plans to tackle each personnel-related challenge. These plans should outline specific strategies, initiatives, and interventions to address the root causes of the problems identified. Consider factors such as resource allocation, timelines, responsibilities, and performance metrics.

4. Implement effective policies and practices: Review and update corporate policies, procedures, and practices related to personnel management. Ensure that these policies are aligned with best practices, legal requirements, and the organization's values and objectives. Areas to focus on may include recruitment and hiring, performance management, training and development, compensation and benefits, and employee relations.

5. Promote communication and transparency: Foster open communication and transparency between management and employees. Encourage regular dialogue, feedback, and collaboration to address

concerns, share ideas, and build trust. Establish channels for employees to voice their opinions, raise issues, and contribute to decision-making processes.

6. Invest in training and development: Invest in the training and development of employees and managers to enhance their skills, capabilities, and effectiveness. Offer leadership development programs, technical training, mentoring, coaching, and other learning opportunities to support career growth and advancement within the organization.

7. Encourage employee engagement and recognition: Implement initiatives to promote employee engagement, motivation, and recognition. Recognize and reward employees for their contributions, achievements, and commitment to the organization [1]. Create a positive work environment where employees feel valued, appreciated, and empowered to succeed.

8. Address diversity, equity, and inclusion (DEI) initiatives: Prioritize diversity, equity, and inclusion initiatives to create a more inclusive and equitable workplace culture. Take proactive steps to promote diversity in recruitment, eliminate bias in hiring and promotion processes, and foster a sense of belonging for all employees.

9. Monitor progress and evaluate outcomes: Continuously monitor progress towards addressing personnel-related issues and evaluate the effectiveness of implemented strategies and initiatives [2]. Collect feedback from employees, track key performance indicators, and adjust plans as needed to stay on course and achieve desired outcomes.

10. Seek professional guidance if needed: Consider seeking professional guidance from HR consultants, organizational development experts, or corporate governance advisors if personnel-related issues persist or require specialized expertise. External consultants can offer insights, recommendations, and support to help

overcome challenges and drive positive change.

By following these steps and adopting a proactive and strategic approach, corporate

management can effectively solve problems related to personnel and create a more engaged, productive, and high-performing workforce.

Keywords: corporate management; strategy; personnel.

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PECULIARITIES OF WORKING WITH PERSONNEL IN THE CORPORATION PECULIARITIES OF WORKING WITH PERSONNEL IN THE CORPORATION

Zinaida Zhyvko¹, Anastasiia Shehynska²

¹*Doctor of Science in Economics, Professor, Professor of the Department of Management and International Business, Institution of Higher Education "Private Joint-Stock Company "Lviv Institute of Management", Lviv, Ukraine, ORCID <https://orcid.org/0000-0002-4045-669X>*

²*Master of Psychology, self-employed person, project manager, Lviv, Ukraine, ORCID: <https://orcid.org/0000-0002-7962-7230>*

Abstract. Working with personnel in a corporation requires a nuanced approach due to the scale, complexity, and diversity of the workforce. Here are some key peculiarities to consider: clear organizational structure; diverse workforce; human resource policies and procedures; employee development and training programs; performance management systems; corporate culture and values; communication channels; adaptability and change management; employee well-being initiatives; ethical and legal compliance.

Corporations often have elaborate organizational structures with multiple departments, teams, and hierarchies. It's essential to understand this structure to effectively manage personnel and ensure clear communication channels. Corporations typically employ individuals from diverse backgrounds, cultures, and skill sets. Managing such diversity requires cultural sensitivity, inclusion initiatives, and policies that promote equal opportunities for all employees. Corporations have well-established human resource policies and procedures governing various aspects such as recruitment, training, performance evaluation, and employee benefits. Compliance with these policies is crucial to maintaining organizational consistency and fairness.

Corporations often invest in comprehensive employee development and training programs to enhance skills, foster career growth, and adapt to evolving industry trends. Managing these programs effectively can contribute to employee satisfaction and retention. Corporations typically implement sophisticated performance management systems to evaluate employee performance, set goals, and provide feedback. These systems may include regular performance reviews,

goal-setting mechanisms, and reward structures tied to performance metrics. Establishing and nurturing a positive corporate culture aligned with the company's values is essential for employee engagement and morale. Leaders should promote a culture of collaboration, innovation, and accountability to foster a sense of belonging among employees.

Effective communication is paramount in a corporation, considering the size and complexity of the workforce. Utilizing various communication channels, including emails, intranet platforms, town hall meetings, and team huddles, ensures that information flows seamlessly across the organization. Corporations operate in dynamic environments characterized by technological advancements, market fluctuations, and regulatory changes. HR professionals must be adept at managing change, facilitating organizational transitions, and fostering resilience among employees. Given the demanding nature of corporate environments, prioritizing employee well-being is crucial. Implementing wellness programs, offering work-life balance initiatives, and providing mental health support services contribute to employee satisfaction and productivity [1, 2]. Corporations must adhere to ethical standards and legal regulations governing employment practices, workplace safety, diversity, and non-discrimination. HR departments play a pivotal role in ensuring compliance with these standards and mitigating legal risks.

In summary, working with personnel in a corporation requires strategic planning, effective communication, adherence to policies and regulations, and a commitment to fostering a positive work environment conducive to employee growth and success.

When dealing with personnel in a corporation, several corporate governance issues come into play. Here are some key considerations:

1. Ethical standards and compliance: corporations must uphold high ethical standards in their treatment of personnel. This includes fair employment practices, non-discrimination policies, and adherence to labor laws and regulations. Ensuring compliance with legal requirements is essential for maintaining corporate reputation and avoiding legal liabilities.

2. Employee rights and relations: corporate governance should prioritize protecting the rights of employees. This involves establishing clear policies regarding working conditions, compensation, benefits, and grievance procedures. Building positive employee relations through effective communication, transparency, and conflict resolution mechanisms is crucial for fostering a productive and harmonious work environment.

3. Executive compensation and performance management: corporate governance frameworks should address issues related to executive compensation and performance management [1, 2]. This includes aligning executive pay with company performance, promoting transparency in compensation practices, and implementing robust performance evaluation systems for senior management.

4. Board oversight and accountability: boards of directors play a critical role in overseeing personnel-related matters within corporations. They are responsible for setting strategic direction, monitoring management

decisions, and ensuring accountability for corporate performance, including human capital management. Boards should actively engage with management on issues such as talent development, succession planning, and workforce diversity.

5. Risk management and human capital: effective corporate governance involves identifying and mitigating risks associated with human capital management. This includes risks related to talent acquisition, retention, skill shortages, employee turnover, and workforce diversity. By proactively addressing these risks, corporations can better position themselves to achieve their strategic objectives.

6. Stakeholder engagement and social responsibility: corporations are increasingly expected to consider the interests of various stakeholders, including employees, in their decision-making processes. Corporate governance practices should reflect a commitment to social responsibility and sustainable business practices. Engaging with employees and other stakeholders on issues such as corporate culture, environmental sustainability, and community involvement can enhance corporate reputation and long-term value creation.

Overall, effective corporate governance requires careful consideration of personnel-related issues to ensure ethical conduct, legal compliance, employee rights protection, executive accountability, risk management, and stakeholder engagement. By addressing these issues comprehensively, corporations can build trust, foster innovation, and drive sustainable growth.

Keywords: human resources; management; system; corporation; strategy.

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STORYTELLING AS A POWERFUL PR TOOL

Iryna Mala¹

¹Senior lecturer of the Department of Management Technologies, senior lecturer of the Department of Marketing and Behavioral Economics, KROK University, Kyiv, Ukraine, ORCID: <https://orcid.org/0000-00030773-5336>

Abstract. Storytelling is a powerful PR technique that plays an important role in engaging stakeholders with a brand or company. This strategy is based on stories that captivate, evoke emotions and leave a mark in the hearts of the audience. Modern consumer society is saturated with information, so it is important to be able to stand out from the competition and attract the attention of the target audience. Modern PR campaigns increasingly use storytelling as a powerful tool for attracting attention and creating an emotional connection with the audience. Research shows that the use of storytelling in PR allows to increase the effectiveness of communication, increase the impact and memorability of messages. Confession of values, creation of personal stories and use of emotionally charged elements allow to increase the interest of the audience and help to build a strong brand. In addition, with the help of storytelling, you can create a deeper connection with consumers by telling them stories that they can feel and empathize with. Thus, the use of storytelling in PR campaigns is an important element of the communication strategy aimed at creating a sense of community and mutual understanding with the audience.

The object of research is the process of using storytelling in PR campaigns.

The subject of the study is storytelling in PR campaigns.

The purpose of the research is to analyze the methods of creating storytelling and form recommendations for the implementation of this tool in a PR campaign in order to increase brand recognition and involve subscribers in the communication process.

To achieve this goal, the following tasks must be solved:

- analysis of storytelling as an effective tool of PR campaigns;
- analysis of storytelling creation techniques;

- an overview of classic storytelling techniques that can be implemented in your marketing campaign.

The work uses methods and means of theoretical analysis of information, generalization, grouping and comparison.

At the first stage of the research, the author analyzed the articles on the selected thesis and determined the meaning of the concept of "storytelling", the advantages of this marketing technique, as well as the situations in which it can be used and how exactly it should be structured

Having analyzed the sources, you can first determine the definition of the concept of storytelling. So it is the art of engaging storytelling that conveys the necessary information to influence the listener's emotions, motivations, and thinking. Translated from English, story means a story, and telling means to tell; therefore, storytelling is the telling of stories.

With the help of storytelling, companies can not only talk about their products or services, but also convey the values, mission and vision of the brand. Stories about the company's beginnings, successful projects, important events or even personal stories of employees can become a magnet for stakeholders. They help build trust, establish an emotional connection and distinguish the brand among others.

An important advantage of storytelling is its ability to reach a wider audience through a variety of communication channels. Stories can be shared through social media, blogs, video content, PR campaigns and other media platforms, attracting the attention of both potential customers and potential investors or partners.

In addition, storytelling allows you to create a unique brand image that differs from others in its field. This helps increase awareness of the company, attract new customers and retain existing ones.

At the second stage, the author proposes to consider the main techniques of creating storytelling, because this technique, despite its seemingly entertaining function, always has a clear goal, so storytelling should be built based on this clear goal. This is how a brand can achieve the best results when using this tool.

Marketers prefer this approach for many reasons, but the main one is that stories are compelling, while facts and statistics can be less effective and sometimes uninteresting because they don't engage the emotional realm of the viewer. The use of storytelling is a necessary component of a successful marketing strategy. Storytelling involves the use of stories to capture attention, interest and increase sales of goods or services, increase the loyalty of the target audience, increase the number of followers and expand the audience in social networks.

This method can be used in blog posts, promotional materials, videos and social media. If a brand wants to promote its product through storytelling, journalist and copywriter Serhiy Korol recommends:

- involve the hero in a situation that can change him;
- tell the story clearly and emotionally to interest the reader;
- show how the product can improve a person's life;
- give the reader or viewer an opportunity to test how your product works[1].

A marketing complex is used to promote the company and its products on the market. The classic model of this concept is known as the 4Ps and includes product, price, place and promotion. There is also a similar complex in storytelling.

1. "Target" - the story should be relevant, understandable and interesting for the target audience. Before starting storytelling, it is important to think carefully about what exactly you want to tell, to whom and for what. This will help you weed out inappropriate ideas, develop characters, find the right words and create the right message that can evoke certain emotions.

2. "Plot" is the frame on which the whole story is built. A good plot should have such

elements as an introduction, development, climax and denouement.

3. "People" - in order for the story to impress customers, it must have a main character. The description of his characteristics, life circumstances, relationships with other characters and the environment is the key to an emotional connection with the target audience. The story with living objects becomes alive, dynamic and interesting. That is why companies often bring their products to life in storytelling: toys, books, food and much more.

4. "Location" - the place of action plays an important role in storytelling. This is a detail that confirms the truth of the story and is its basis. Therefore, it is important to pay special attention to the description of where and under what circumstances the described brand events take place [2].

The story should unite the brand with the target audience, bring it closer to the customers, be remembered and evoke an emotional connection. To achieve this, it is important to follow some basic rules.

It is also worth noting that certain techniques can be used to successfully create storytelling, which are already quite systematized. It is accepted to distinguish 8 classic techniques:

Monomyth (or "hero's guide"). This storytelling technique is very popular due to its simplicity. It is used in movie plots, cartoons, theater productions, fairy tales, legends, short stories and various stories. The monomyth describes the hero's journey, his adventures, the way to the goal, overcoming difficulties and transformation.

Mountain. This storytelling technique is similar to a monomyth, but describes ups and downs. There is a beginning, moments of high tension or drama, and a climax. The "mountain" technique is used in long stories, television series and commercials with many storylines.

False start. Stories written using this technique are distinguished by a sharp 180-degree turn of the plot at the moment when the resolution seems obvious to the reader or viewer. Such storytelling captivates and even lowers the reader's bees. Just when he thinks he

has it all figured out, a return to the starting point shocks him. Strong emotions are remembered, increase engagement and help to feel sympathy for the brand.

Inside the event. This technique involves telling the story from the middle, right from the main event. This approach instantly attracts attention, draws you into the story and motivates you to read or watch to the end to understand how the main character ended up in this or that situation, or why a certain event happened.

Coincidence of ideas. A technique that allows you to show how different ideas, people, events can converge at one point, lead to the same decision or result. This storytelling technique describes two or more different stories that intersect at one point.

Nested loops. This is a story within a story. Visually, this technique can be depicted as circles on water. In the center is the key idea of storytelling - the core, then round by round with the help of stories the key idea is revealed or explained.

Sparkline. Such storytelling involves presenting the essence of the story through contrast or comparison. For example, how it is and how it could be, or how some people fail in certain circumstances and others succeed. The Sparkline technique is the basis of the popular Fairy detergent commercial, in which the residents of Villaribo and Villabajo fight grease.

Petals This technique involves developing several stories around a key idea. Schematically, such storytelling is depicted in the form of a flower. In the middle is the central concept, and the petals are unrelated stories that reveal the key idea[3].

To determine which scenario is right for you, you first need to conduct some analysis and form answers to the main questions: who is your target audience, what exactly is the

purpose of storytelling (for example, informing, attracting or selling) and what effect the brand wants to achieve by using this tool. After that, you can choose the scenario that suits you best.

Storytelling can be used everywhere: any social networks, advertising on TV and radio channels, outdoor advertising, events, landing pages, email distribution. The main thing is to take into account all criteria and factors when creating it[4].

Thus, storytelling is a great PR technique that can significantly increase viewer engagement in content and brand engagement, but the main thing is to prepare by researching your audience, choose the right script, and stick to it. Storytelling is an interesting and exciting story for the viewer, which will motivate him to take actions required by the brand.

The practical significance of the research results lies in the fact that the author provides an explanation of how the storytelling technique works and what it consists of, as well as provides an overview of classic scenarios that are used to build powerful and effective storytelling.

Also, the analysis of information on this topic emphasized that storytelling has its own clear rules, despite the fact that it may seem like a very easy tool. And these rules are important to study and take into account.

So, storytelling significantly contributes to the success of a company's PR strategy, helping to attract and retain stakeholders, build trust and emotional connection with the audience, and differentiate the brand from competitors. Using this technique requires creativity, dexterity and careful planning, but it gives incredible results in the form of increasing interest in the company and maintaining its reputation.

Keywords: storytelling, PR, reputation, storytelling technologies

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THE CORPORATE SECTOR AS AN OBJECT OF MONITORING FOR THE PURPOSE OF MACROECONOMIC REGULATION

Iryna Radionova¹

¹*Doctor of Science (Economics), Professor, Kyiv National Economic University named after Vadym Hetman, Kyiv, Ukraine, KROK University, Kyiv, Ukraine, ORCID: <https://orcid.org/0000-0002-0941-2867>*

Abstract. These paper presents the results of the analysis of the corporate sector contribution to key macroeconomic indicators at various stages of the general economic circular flow. Such research is relevant because of it concerns the problem of the proportions of the national economy and macroeconomic stability.

The purpose of the study is to assess the contribution of the corporate sector to the formation of key macroeconomic indicators. The object of analysis is the so-called "united corporate sector" of the national economy, which includes two institutional sectors - non-financial and financial corporations. The methodology of comparative analysis of data from the System of National Accounts of Ukraine was used. A generalization is made about the changes related to the role of the Ukrainian corporate sector in the general economic circular flow.

Negative changes have been recorded, which should become the subject of attention and management decisions by the central government of the country.

The so-called macroeconomic approach to the analysis of the corporate sector of the national economy was applied in this study

The macroeconomic approach can be used for analyze the corporate sector. The implementation of this approach, in our opinion, means, firstly, the unite of two institutional sectors - the sector of non-financial corporations and the sector of financial corporations - in one research object. In fact, the so-called "united corporate sector" becomes the object of research. That "united corporate sector" means that the following institutional units are investigated: public, private and foreign-controlled non-financial corporations, as well as financial corporations - national banks, deposit-taking corporations, money market funds, investment funds, captive financial corporations, insurance

corporations, pension funds, other financial intermediaries, subsidiary corporations.

Secondly, the macroeconomic approach involves the study of the united corporate sector in the process of economic circular flow. That is, the sector is studied in the production, distribution, redistribution and use of the national product (income). The information required for such an analysis is contained in separate accounts from the System of National Accounts.

We assume that the macroeconomic approach to the analysis of the united corporate sector can be implemented by comparing the joint contribution of two institutional sectors - non-financial and financial corporations - in the national economy at different stages of economic circular flow in different time periods.

The contribution of united corporate sector at different stages of economic circular flow can be studied on the basis of the following accounts of the System of National Accounts (SNA): "Production account", "Generation of income account", "Allocation of primary income account", "Secondary distribution of income account", "Use of disposable income account" and "Capital account".

Changes which associated with the increase/decrease in the share of the united corporate sector in key macroeconomic indicators at various stages of the economic circular flow can become the basis for making management decisions of the central governments of the countries.

The results of a comparative - in 2017 and 2021 - analysis of the contribution of the united corporate sector of the Ukrainian economy to the key indicators of the SNR accounts are presented below:

- "Production account", "Output at basic prices" indicator: corporate sector share 75.9% in 2017 and 76.3% in 2021,

- "Generation of income account", "Gross value added" indicator: corporate sector share 61.2% in 2017 and 62.5% in 2021,

- "Allocation of primary income account", "Gross operating surplus mixed income" indicator: corporate sector share 71.5% in 2017 and 60.2% in 2021,

- "Secondary distribution of income account", «Gross balance of primary income» and «Social contribution» and «Other current transfers»: no comparable data for 2017 and 2021,

- "Use of disposable income account", «Gross disposable income» indicator: corporate sector share 10.7% in 2017 and 9.5% in 2021,

- "Capital account", «Changes in assets» indicator: corporate sector share 90.5% in 2017 and 26.3% in 2021.

A comparative analysis of the contribution of the united corporate sector to key macroeconomic indicators at different stages of the economic circular flow gives grounds for the following conclusions:

- the biggest deviations related to such indicators as the share of the corporate sector

in "Gross operating surplus mixed income" and the share in "Changes in assets". These shares, respectively, decreased by 11.3 and 64.2 percentage points;

- the reduction of the contribution of the corporate sector to "Changes in assets" in "Capital account" is critical, because of in 2021 financial corporations reduced assets by almost 12%;

- these changes of the corporate sector shares should be in the center of attention of the central government. In particular, a controversial phenomenon deserves special attention, namely: why a significant deviation in the share of the corporate sector in "Changes in assets" indicator occurs against the background of even some growth of the share in the "Gross value added" indicator;

- in order to make central government management decisions, in-depth analysis is necessary. It is also necessary to find out to what extent changes in the contribution of the corporate sector to macroeconomic indicators are caused by external conditions of activity created by the central government of the country.

Keywords: corporate sector, economic circular flow, key macroeconomic indicators.

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CROSS-CULTURAL MARKETING

Dhanya M¹, CH. Madhavi Latha²

¹Student, School of Management and School of Liberal Studies, CMR University, Bengaluru, India

²Dr., Assistant Professor, School of Management and School of Liberal Studies, CMR University, Bengaluru, India

Abstract. Cross-cultural marketing is an essential aspect of global business strategy, reflecting the need to adapt marketing tactics to different cultural contexts to maximize the effectiveness of outreach and engagement. As businesses expand beyond their domestic markets, understanding and navigating the diverse cultural landscapes becomes crucial to successful marketing. This discipline involves not only translating marketing materials but also deeply understanding consumer behaviors, values, preferences, and societal norms of various cultures.

This research will set the stage for an in-depth exploration of cross-cultural marketing, examining how cultural differences impact consumer responses and the strategic adaptations necessary for successful international marketing. We will delve into the complexities of designing marketing campaigns that resonate across cultural boundaries, addressing both the opportunities and challenges posed by global market dynamics. The need for businesses to foster cultural competence and sensitivity will also be highlighted, illustrating how these skills can lead to more effective and inclusive marketing strategies.

An analysis of publications in cross-cultural marketing reveals a significant increase in the number of studies over time. Previous research has identified several major conceptual issues within cross-cultural business research. These include the selection of cultural dimensions, the geographic level of the culture construct, and interaction effects between national culture and situational moderators. These issues underscore the complexity inherent in understanding and incorporating cultural influences in business research.

Methodological considerations are crucial in cross-cultural research. Key issues highlighted in previous research include the selection and number of national cultures studied, the assessment of cultural properties,

and the choice of analytical techniques. The concept of equivalence, particularly concerning sample composition, measurement models, and response styles, is identified as a major methodological challenge. Addressing these issues is essential for ensuring the validity and reliability of cross-cultural research findings.

Additionally, the discussion will cover the role of technological advancements in cross-cultural marketing, such as data analytics and social media, which enable marketers to gain deeper insights into consumer preferences and behaviors across different regions. By embracing these tools, companies can tailor their marketing efforts to better align with the cultural nuances of each target market.

Through this exploration, the paper aims to provide marketers with a robust framework for understanding and applying cross-cultural marketing principles, ultimately helping businesses to thrive in a globalized economy by connecting more meaningfully with diverse consumer bases.

This paper explores the intricacies of cross-cultural marketing, a critical domain for global businesses aiming to navigate and thrive in diverse cultural landscapes. As companies expand internationally, the ability to adapt marketing strategies to fit different cultural contexts is paramount. This study delves into the nuances of how cultural differences affect consumer behavior and how effective marketing strategies can be tailored to these differences. It examines the key elements of cross-cultural marketing, including language adaptation, cultural sensitivity, consumer behavior analysis, and the integration of local customs and values into marketing campaigns. Furthermore, the role of digital technology in facilitating a deeper understanding of diverse consumer bases through data analytics and targeted social media campaigns is analyzed. The paper discusses both the challenges and opportunities that arise when businesses attempt to bridge cultural gaps in their

marketing efforts. Through a combination of theoretical frameworks and case studies, this research highlights effective practices for developing marketing strategies that respect cultural differences and enhance global brand positioning. The findings aim to provide

actionable insights for marketers to improve cross-cultural competency, enhance global marketing initiatives, and foster an inclusive approach that resonates with a multinational consumer base.

Keywords: cross-cultural marketing; global business strategy; international marketing, cultural adaptation; global brand positioning; cultural differences; marketing strategies; cultural competence; market expansion.

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GREEN MARKETING: PROMOTING ENVIRONMENTALLY SUSTAINABLE PRODUCTS AND PRACTICES

Archana GR¹, CH Madhavi Latha²

¹Student, School of Management and School of Liberal Studies, CMR University, Bengaluru, India

²Dr., Assistant Professor, School of Management and School of Liberal Studies, CMR University, Bengaluru, India

Abstract. In today's world, environmental concerns have become increasingly prominent, driving significant shifts in consumer behavior and business practices. As awareness of climate change, pollution, and resource depletion grows, consumers are seeking products and services that align with their values of sustainability and environmental responsibility. This shift in consumer mindset has given rise to a concept known as green marketing.

Green marketing, also referred to as environmental marketing or sustainable marketing, revolves around promoting products and services while emphasizing their positive environmental attributes. It entails integrating environmental considerations into all facets of marketing, from product development and production processes to distribution channels and communication strategies.

Green marketing helps companies adopt more sustainable business practices as it helps promote the environmental benefits of their products and services. Furthermore, green marketing can raise awareness among consumers about the importance of sustainability and the environmental impact of their purchasing decisions. It could encourage consumers to make more eco-friendly choices that could help reduce waste, pollution, and other negative impacts on the planet.

Green marketing helps raise awareness about environmental issues and encourages consumers to make more sustainable choices.

By promoting eco-friendly products and practices, companies can differentiate themselves from their competitors and appeal to consumers who are increasingly seeking out environmentally responsible products and services.

It can also help companies reduce their environmental impact by promoting products and practices with a lower carbon footprint or recycled materials.

Companies that are seen as environmentally responsible can benefit from increased customer loyalty and a positive brand reputation.

By embracing sustainable practices and promoting them through marketing campaigns, companies can help to drive positive change and contribute to a more sustainable future.

In conclusion, the evolution of green marketing has been greatly facilitated by technological advancements, which have streamlined sustainable practices for businesses. These innovations have not only made it easier but also more cost-effective for companies to adopt environmentally friendly measures. Consequently, green marketing has flourished, providing companies with a platform to showcase their eco-conscious initiatives to consumers.

Green marketing serves as a pivotal tool for modern businesses, serving multiple purposes. Firstly, it raises awareness about pressing environmental issues, fostering a deeper understanding among consumers about the importance of sustainability. Secondly, it encourages individuals to make more environmentally conscious choices by promoting products and practices that prioritize eco-friendliness. Lastly, green marketing enables companies to reduce their environmental footprint while contributing to a broader societal shift towards sustainability.

This article examines the role and impact of green marketing in promoting environmentally sustainable products and practices amid rising global environmental concerns. Green marketing, or environmental marketing, involves the integration of environmental considerations into all aspects of marketing. This includes product development, production, distribution, and communication strategies that emphasize the environmental benefits of products and services. The study explores how green marketing not only aids companies in adopting

sustainable business practices but also educates and influences consumers to make environmentally responsible purchasing decisions. By promoting eco-friendly products and sustainability, companies can differentiate themselves, enhance brand reputation, and build customer loyalty. Additionally, the article discusses how technological advancements have facilitated the adoption of

sustainable practices, making green marketing both a strategic and cost-effective approach for businesses aiming to contribute to a sustainable future. Through green marketing, companies not only reduce their environmental footprint but also drive societal shifts towards sustainability, fulfilling multiple roles in the business ecosystem and the broader community.

Keywords: green marketing; environmental marketing; sustainable marketing; consumer behavior, environmental sustainability; eco-friendly products; corporate sustainability; environmental impact.

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CONSUMER BEHAVIOR IN ONLINE VS. OFFLINE SHOPPING

Swetha. A¹, CH. Madhavi Latha²

¹Student, School of Management and School of Liberal Studies, CMR University, Bengaluru, India

²Dr., Assistant Professor, School of Management and School of Liberal Studies, CMR University, Bengaluru, India

Abstract. Consumer behavior towards eco-friendly products and sustainable marketing strategies has become increasingly significant in recent years and environmental concerns and awareness have grown globally. This shift in consumer preferences reflects a broader societal movement towards sustainability, where individuals seek products and brands that align with their values of environmental responsibility and social consciousness. As a result, businesses are compelled to adapt their marketing strategies to meet the evolving demands of environmentally conscious consumers.

An overview of customer attitudes regarding environmentally friendly products and the tactics used by companies to promote them sustainably is given in this introduction. It examines the main ideas, difficulties, and prospects in this field, laying the groundwork for the next part's in-depth study of the subject. Numerous factors, such as environmental concerns, perceived value, trust, education, social impact, price sensitivity, and product features, influence consumer behavior towards eco-friendly items. Nonetheless, considerations like cost, functionality, and ease of use also have a big impact on buying decisions, which emphasizes how important it is to take into account all of the demands and preferences of the customer. By highlighting the advantages eco-friendly products have for the environment, social responsibility, and

ethical principles, sustainable marketing tactics seek to meaningfully connect consumers. These tactics make use of a variety of communication platforms, including social media, product labeling, and advertising, to enlighten, inspire, and educate customers.

This article investigates consumer behavior towards eco-friendly products and the adoption of sustainable marketing strategies by businesses in response to increasing environmental awareness globally. It emphasizes the growing importance of aligning business practices with consumer values of environmental responsibility and social consciousness. The paper provides an overview of consumer attitudes towards environmentally friendly products and explores the various tactics companies employ to promote these products sustainably. It addresses the main challenges and opportunities within the realm of sustainable consumer behavior, including factors like environmental concerns, perceived value, trust, and education, as well as barriers such as cost, functionality, and ease of use. The study also examines how sustainable marketing strategies leverage various communication platforms to connect with consumers, emphasizing the benefits of eco-friendly products for the environment, social responsibility, and ethical principles. The findings suggest that a nuanced understanding of consumer preferences

Keywords: consumer behavior; online shopping; offline shopping; e-commerce; brick-and-mortar stores.

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THE INFLUENCE OF PACKAGING DESIGN ON CONSUMER PURCHASING DECISIONS

Anusha URS H¹, CH. Madhavi Latha²

¹Student, School of Management and School of Liberal Studies, CMR University, Bengaluru, India

²Dr., Assistant Professor, School of Management and School of Liberal Studies, CMR University, Bengaluru, India

Abstract. Packaging design plays a critical role in influencing consumer purchasing decisions across various industries. This study aims to explore the multifaceted influence of packaging design on consumer behaviour and decision-making processes. Through a comprehensive review of existing literature, market trends, and case studies, the research examines key factors that contribute to the impact of packaging design on consumer perceptions, preferences, and purchasing intentions.

The study delves into the role of visual elements, such as colours, typography, imagery, and layout, in capturing consumer attention and conveying brand identity. It investigates how packaging design contributes to brand perception, product differentiation, and perceived value, influencing consumer choices in a competitive market environment. Moreover, the study explores the emotional impact of packaging design, including the use of emotional triggers, storytelling elements, and sensory cues, in creating memorable brand experiences and fostering consumer loyalty.

Additionally, the research examines the influence of sustainability considerations in

packaging design on consumer attitudes and purchasing behavior. It analyzes consumer preferences for eco-friendly packaging materials, transparent labelling, and sustainability messaging, highlighting the importance of environmental consciousness in shaping brand perceptions and consumer decisions.

Furthermore, the study investigates the integration of digital technologies and interactive elements in packaging design, such as augmented reality (AR), QR codes, and smart packaging solutions. It explores how digital integration enhances consumer engagement, product interaction, and overall brand experience, impacting purchase decisions both in-store and online.

Overall, this research contributes to a deeper understanding of the influence of packaging design on consumer purchasing decisions, offering insights and recommendations for marketers and designers to create effective packaging strategies that resonate with consumers and drive brand success in today's dynamic market landscape.

Keywords: packaging design; consumer behavior; purchasing decisions; brand identity; emotional impact; sustainability in packaging; market trends.

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THE ROLE OF BUSINESS REPUTATION IN MAINTAINING COMPANY'S ECONOMIC SECURITY

Olena Naumova¹, Mariia Naumova²

¹Ph.D. in Economics, Assistant Professor of Marketing and Economic Behavior Department,
«KROK» University, Ukraine, ORCID: <https://orcid.org/0000-0002-1237-833X>

²Ph.D. in Economics, Assistant of Economic Cybernetics Department
Taras Shevchenko National University of Kyiv, Kyiv, Ukraine, ORCID: <https://orcid.org/0000-0002-3670-0231>

Abstract. The rapid development of digitalization and the high pace of transparency in companies' business activities have made business reputation a powerful tool for influencing the economic security of market participants.

Thanks to open databases, state registers of information on assets, affiliated persons, ultimate beneficiaries, court proceedings, asset declarations of company owners and their relatives, debtors, and bankruptcy databases, a company's economic dossier can now be compiled quickly and for free. Private databases such as Youcontrol and Clarity Project can also be used to analyze the company's reputation. These databases contain detailed company history information, current activities, and relationships with counterparties and stakeholders.

By supplementing this economic dossier with an analysis of the integrity of the company's owners and its managers based on data from social networks and anti-corruption investigative journalism projects such as Bihus.Info, everyone can accurately assess the company's reputation. Potential business partners or consumers can use this assessment of the company's reputation to make decisions about its economic security and whether to

enter into a long-term partnership with it or refuse to cooperate with it to avoid future losses.

A company's reputation is inextricably linked to the trustworthiness that its business partners place in it and its loyal customers. In contemporary society, characterized by abundant information, a company's positive reputation is highly susceptible to damage. Any negative impact may adversely affect the company's economic security, and it may encounter difficulties maintaining its stable functioning, especially when confronted with external threats related to negative information about some aspect of its activity.

A company must be proactive in safeguarding its reputation by ensuring that its policies and practices align with ethical and legal standards. This can be achieved by adopting transparency, accountability, and effective communication, which can help build and maintain stakeholder trust.

In conclusion, a positive reputation is a valuable resource, and companies must take the necessary measures to protect it. By doing so, they can enhance their economic security and maintain their competitive advantages in the market.

Keywords: business reputation, company economic security, open databases.

FEATURES OF THE MECHANISM OF INTEGRATION OF INTERNALLY DISPLACED PERSONS IN UKRAINE

Valeria Vlashchenko¹

¹Student, University of Customs and Finance, Dnipro, Ukraine

Abstract. The full-scale armed aggression of the Russian Federation against Ukraine has led to massive internal migration processes, which, according to the latest data from the Ministry of Social Policy, have reached 4.9 million people. Due to its inherent suddenness and scale, the policy on IDPs formed by 2022 was insufficient. Therefore, an important task for the state today is to formulate an adaptive and policy of IDP integration by improving the existing IDP integration mechanism.

The purpose of this paper is to analyse the integration strategy of IDPs in Ukraine. Object of study: mechanisms of IDP integration. The study used the methods of normative and formal analysis and synthesis. As a result, the features and general components of the IDP integration mechanism used in Ukraine are formulated.

The newly formed IDP integration policy mechanism in Ukraine conventionally consists of legislative, institutional and methodological parts. The starting point for launching this mechanism is the acquisition of IDP status. Confirmation of IDP status is a certificate of registration. The grounds for granting this status, respectively, is residence in the territory where circumstances have arisen that forced them to leave their permanent place of residence. Thus, the main document that guarantees the rights and freedoms of IDPs and legally enshrines their status is the Law of Ukraine "On Ensuring the Rights and Freedoms of Internally Displaced Persons". The Strategy for the Integration of Internally Displaced Persons for the period up to 2024 was taken as a methodological basis for the integration policy. This document defines 6 goals for a complete solution to the problem of IDP integration: realization of

housing and property rights of internally displaced persons, employment and education of internally displaced persons, realization of the right to social protection of IDPs, provision of quality medical care to IDPs, access to all necessary documents and integration into society. The same Strategy became the basis for the development of adaptive local strategies. In addition, the main success in the IDP integration process lies in the comprehensive approach and cooperation between the government, international organizations, the public sector and the IDPs themselves. A significant part of the work has been undertaken by NGOs and charitable foundations, which are actively involved in the development of IDP integration programs, provide various humanitarian and financial support, research the needs of IDPs and the problems encountered in the implementation of integration measures, develop mechanisms to address gaps in integration programs, and organize various activities for affordable employment, education, retraining and extracurricular development of children, psychological support, etc. At the same time, international organizations also actively support IDPs by developing various humanitarian programs and providing financial support. IDPs themselves are also part of the IDP integration mechanism, and they are involved in the process of developing better integration programs, surveys and monitoring of existing problems, as well as the implementation of these mechanisms. To this end, as well as to develop a single, perfect direction of work to meet the needs of IDPs, the process of establishing "Councils on Internally Displaced Persons" at each administrative and territorial level began in 2023.

Keywords: IDPs; internally displaced persons; integration; policy; mechanism.

PUBLIC INVOLVEMENT IN THE MANAGEMENT OF INNOVATIVE PROJECTS AS A KEY TO THE SUSTAINABLE DEVELOPMENT OF THE MODERN WORLD

Victoria Adamovska¹, Diana Denysenko², Alina Borysenko³

¹*Ph.D. in Economics, Associate Professor, Associate professor of Department of Accounting, Taxation, Public Governance and Administration, Kryvyi Rih National University, Kryvyi Rih Ukraine, ORCID: <https://orcid.org/0000-0001-8911-1388>*

²*Assistant of the Department of Public Administration at Kryvyi Rih National University, Ukraine, ORCID: <https://orcid.org/0000-0002-0670-504X>*

³*Bachelor student of Department of Accounting, Taxation, Public Governance and Administration, Kryvyi Rih National University, Ukraine*

Abstract. Engaging the public in the management of innovative projects is highly relevant in the modern world. Collaboration between the public and innovative initiatives aimed at environmental development and protection, including air quality monitoring, becomes a key factor in ensuring sustainable development. The public plays an important role in shaping needs, defining priorities, and fostering open dialogue, which contributes to the adoption and successful implementation of innovations. In a world where environmental issues are becoming increasingly pressing, involving the public in environmental protection and monitoring, particularly air quality, becomes a necessity. Mobile applications aimed at tracking become essential tools for the public in this regard. Interacting with the public in innovative projects is an important step towards the sustainable development of the modern world, taking into account the needs and interests of every member of society.

The research aims to determine the role and significance of public interaction with innovative projects in environmental conservation, particularly air quality, and its impact on the sustainable development of the modern world.

The research object is the process of interaction between the public and innovative projects aimed at improving environmental quality, including mobile applications for air quality monitoring, and their impact on society.

The research utilized methods such as induction, deduction, comparison, analysis, synthesis, modeling, and forecasting.

The findings of the research indicate the significance of public interaction with

innovative projects in ensuring the sustainable development of the modern world. In particular, active public participation in projects focused on monitoring and protecting the environment demonstrates a positive impact on their implementation and successful functioning in society. The practical significance lies in the fact that public interaction allows for effectively addressing environmental problems, such as air pollution, which is relevant for many megacities.

Mobile application «FreeBreathing» is concrete example of innovative projects that arise from collaboration with the public. These applications not only help monitor air quality but also influence people's health by reducing the risks of lung illnesses.

The global public actively engages in innovative projects aimed at environmental protection and monitoring, especially air quality. The primary tools of such projects are mobile applications, which allow for tracking air quality. Among the global leaders in this field are applications such as IQAir AirVisual, WebMD Allergy, Eco City, Airly, and Sensio Air.

Interacting with the public in innovative projects is an extremely important aspect because it contributes not only to the implementation of innovations but also to their acceptance and successful utilization in society. The public plays a crucial role in shaping needs and expectations, as well as in determining priorities for innovative projects. Interacting with it allows for maintaining open dialogue, considering diverse perspectives, and ensuring broad support for initiatives aimed at achieving common goals. Additionally, involving the public in various stages of innovative projects helps increase

their efficiency and adapt them to the needs of society. This is particularly relevant for cities like Kryvyi Rih, where environmental issues, including air quality, are acute problems.

The community of Kryvyi Rih, like the global community, is actively involved in protecting and monitoring the environment, especially air quality. In Kryvyi Rih, with the support of the Executive Committee of the Kryvyi Rih City Council, the «Kryvyi Rih Innovation» platform of the CP «Institute for Development of the City of Kryvyi Rih» launched the project «Startup School 2023», in which the startup team «FreeBreathing» took part. In particular, the authors proposed an innovative solution in the field of air quality monitoring - the mobile application «FreeBreathing».

The mobile application «FreeBreathing» helps people with chronic lung diseases, allergies, and asthma monitor air quality and avoid hazardous areas. This reduces the risks of exacerbating symptoms of diseases and improves people's overall health.

A comparative analysis of the «FreeBreathing» application with global leaders demonstrates its competitiveness and relevance to users' primary needs.

Thus, the world is actively developing cooperation between the public and innovative projects aimed at preserving the quality of the environment, in particular the air environment. Interaction with the public turns out to be an extremely important aspect, as it ensures not only the successful implementation of

innovations, but also their wide acceptance in society.

Mobile applications aimed at air quality monitoring play a special role in this process. For example, the application «FreeBreathing» is the result of successful cooperation between the public. It helps not only to control air quality, but also to reduce health risks for people with various respiratory diseases.

Thus, the world is actively developing cooperation between the public and innovative projects aimed at preserving the quality of the environment, in particular the air environment. Interaction with the public turns out to be an extremely important aspect, as it ensures not only the successful implementation of innovations, but also their wide acceptance in society. The public becomes a key partner in shaping needs and setting priorities for innovative projects, promoting open dialogue and diversity of views.

Mobile applications aimed at air quality monitoring play a special role in this process. For example, the «FreeBreathing» application is the result of a successful collaboration between the public. It helps not only to control air quality, but also to reduce health risks for people with various lung diseases.

Interaction with the public in innovative projects is not only an important stage, but also a guarantee of sustainable development of the modern world, where the needs and interests of every member of society are taken into account.

Keywords: public engagement; innovative projects; innovations; air quality; mobile application; health; sustainable development.

FEATURES OF THE USE OF MODERN INFORMATION TECHNOLOGIES IN PUBLIC ADMINISTRATION

Yana Koval¹

¹Ph.D. (Public administration), associate professor, associate professor of international management department, State University of Trade and Economics, Kyiv, Ukraine, ORCID: <https://orcid.org/0000-0001-6578-2996>

Abstract. An effective means of regulating the relations between the government and information is law, which restrains the arbitrariness of both parties, providing for mutual incentives and restrictions. Practice shows that the legal way of regulating this kind of relationship is the most effective and acceptable to most members of society. It is less prone to distortion during operation, its elements are generally known and exclude arbitrary establishments. In addition, the adoption of legal norms themselves is usually carried out in the form of an open discussion. Therefore, the primary attention of the state authorities, political associations and the scientific community should be paid to solving the problem of developing the conceptual foundations of the state information policy and forming information legislation of Ukraine, taking into account the main features of the current stage of development of Ukrainian statehood.

The current state of Ukraine's information space prevents its equal entry into the global information society. Work on the development of information space in the leading countries of the world has been and is being carried out on the initiative and under the patronage of senior government officials [1].

Mainly, the efficiency of the public administration system can be characterized by three components:

- efficiency of interaction with citizens and enterprises;
- efficiency of internal work of each institution separately;
- the efficiency of interaction between government agencies.

Information technology is not a panacea, but it can significantly improve the efficiency of all three of these components [2].

The introduction of information technology, as practice shows, leads to the

optimization of organizational procedures, making them simpler and more logical. The results expected from the introduction of information technology can be divided into two classes - strategic and tactical.

Tactical results are mainly related to cost reduction. They are quite easy to identify and measure. Monetized benefits can be calculated by estimating how many physical filing cabinets can be removed, how much space can be freed up, how much staff can be reduced (or at least avoided), how much time will be saved by organizations and citizens interacting with the government, etc.

The expected strategic results are improved quality of management decisions, increased public trust in the government, and a significant reduction in direct and indirect public expenditures on government maintenance [3].

Based on the current legislation, it is reasonable to assert that the management activities of public authorities are information activities, since all decisions are made on the basis of existing documentary and information resources and in the current conditions, a feature of management activities is the use of the latest information technologies to support decision-making in order to ensure the effective functioning of the system.

In addition, according to the Law of Ukraine "On the National Informatization Program", information technology is a purposeful organized set of information processes using computer facilities that provide high speed data processing, fast information retrieval, data dispersion, access to information sources regardless of their location [4].

At the same time, problems arise that are related to:

- 1) the adequacy of the information resource of the authorities to the state and needs of the development of society;

2) the efficiency of the use of this resource by the state authorities in the course of their functioning.

These issues are becoming increasingly acute nowadays and are related to solving the problem of openness, publicity or publicity of the state power [5].

Thus, the formation and development of the unified information space of Ukraine involves, first of all, ensuring prompt access to existing information resources and working to integrate them into the unified information space. Information resources that are newly formed and included in the unified information space should be legally available to public authorities, business entities and citizens. The existing and currently being developed information management systems of public authorities (central and local), departmental and interdepartmental geographically distributed systems and networks for collecting, processing and distributing

information can serve as the basis for the introduction of new information technologies.

They should provide the basis for the formation of a unified information space in Ukraine and guarantee the combination of new information technologies with traditional means of disseminating information and organizing access to it: print and electronic media, magazines and books, libraries and archives, post, telegraph, etc.

In a situation where most regions of Ukraine are insufficiently equipped with modern means of informatization, it is advisable to organize a system of depositories of state information resources (here the term “depository” is used in a somewhat broader sense than is used in the regulatory documents of some agencies, which creates the possibility of open access to information by traditional means, for example, libraries of various types).

Keywords: information technology; digitalization; legal norms; public administration; efficiency.

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ARTIFICIAL INTELLIGENCE IN EDUCATION: PROBLEMS AND PROSPECTS

Tetiana Fedorenko¹

¹PhD in Law, Associate Professor, Director of the Institute of Law and Public Relations, Open International University of Human Development "Ukraine", Kyiv, Ukraine, ORCID: <https://orcid.org/0000-0002-3447-9078>

Abstract. In many areas of our lives, the use of artificial intelligence has recently revolutionised the way we live. Artificial intelligence (AI) has brought about a global technological revolution. It has already caused a number of changes in the economies of different countries, including Ukraine. Education is no exception. However, AI is only at the initial stages of development in education. The use of AI in education opens up many new opportunities to improve the teaching and learning process based on the individual needs of each student.

In Ukraine, back in 2020, the Cabinet of Ministers of Ukraine approved the Concept of Artificial Intelligence Development in Ukraine. It envisages the introduction of AI in education, "the introduction of artificial intelligence technologies in education, economics, public administration, cybersecurity, defence and other areas to ensure Ukraine's long-term competitiveness in the international market" [1].

Artificial intelligence, according to this Concept, is an organised set of information technologies that can be used to perform complex tasks by using a system of scientific research methods and algorithms for processing information received or independently created during work, as well as to create and use its own knowledge bases, decision-making models, information processing algorithms and determine ways to achieve the tasks [1].

The development of AI technologies in the educational environment is an important area of modern development. The use of artificial intelligence in the educational environment has great potential to improve learning efficiency and personalise the educational process.

The future of artificial intelligence in education is striking in its possibilities. One of the key advantages is the ability to provide instant feedback to students and teachers. This allows for a fast and individualised approach to

learning progress and improves results accordingly.

AI is already helping students to choose the best courses and programmes that best suit their interests. AI analyses other people's experience of studying courses, suggests an effective order of studying them for a particular student, provides useful recommendations for a more detailed study of a particular topic, etc. The same applies to teachers, as AI can suggest how best to teach material to make learning as interesting and effective as possible.

Therefore, to summarise all the benefits that AI can bring to the education sector, we can analyse the following three main points:

1. Personalisation. AI is already helping to create individualised curricula that best suit the interests, needs, and knowledge of a particular student.

2. Distance learning. Artificial intelligence simplifies the process of remote learning, improving the quality of education received in this way.

3. Process automation. AI takes over routine tasks, such as test administration, and teachers have time for more important, creative aspects of education [2].

In turn, educators say that they use AI services in their activities to prepare for classes, create tests for homework, during classes, and to test students' knowledge.

However, along with these opportunities, there are also challenges that require attention and reasonable solutions. Educators are faced with the task of acquiring new skills and understanding how to use AI in their work in the best possible way. It is important to understand that AI cannot completely replace a teacher, but it can become a powerful tool for improving the quality of education and student development.

Speaking of disadvantages, AI sometimes makes mistakes: it makes basic logical errors, or the data it relies on may contain inaccuracies or be outdated.

There are also concerns that the expansion of AI's influence on education may result in a number of serious problems, such as reduced socialisation, i.e. less contact between students and teachers, which will have a negative impact on the acquisition of social skills and problems with the development of critical thinking. The reason is that due to the total spread of AI, students will have difficulty

making important decisions, as they will be able to solve many tasks automatically thanks to artificial intelligence.

So, although artificial intelligence is actively used in education, it is useful for both students and teachers. But of course, AI cannot completely replace a living person, although similar projects already exist, but most of them are still at the so-called testing stage.

Keywords: artificial intelligence; education; Concept of artificial intelligence; educators

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COMPARATIVE STUDY OF ORGANIZATIONAL CULTURES ACROSS EU MEMBER STATES

Nataliia Nakonechna¹

¹Ph.D. (Psychology), Associate Professor, Associate Professor of the Psychology Department, KROK University, Kyiv, Ukraine, e-mail: natalyn@krok.edu.ua, ORCID: <https://orcid.org/0000-0001-6236-9549>

Abstract. Corporate culture, as a pervasive force within organizations, significantly influences the behavior, decisions, and overall performance of businesses. Within the European Union (EU), a diverse array of cultures exists across its member states, each with its own set of values, norms, and organizational practices. Understanding the nuances of corporate culture within EU countries is essential for multinational corporations operating in this complex and dynamic environment. This introduction sets the stage for a comparative analysis of corporate culture in EU countries, aiming to explore the unique characteristics, similarities, and differences that shape organizational dynamics across borders.

The importance of corporate culture in fostering organizational cohesion, guiding employee behavior, and driving strategic initiatives cannot be overstated. Defined as the shared values, beliefs, and practices that characterize an organization, corporate culture shapes everything from internal processes to external interactions. Edgar Schein's seminal work on organizational culture provides a framework for understanding the layers of culture, including artifacts, espoused values, and underlying assumptions, which collectively influence organizational behavior.

However, corporate culture is not a monolithic entity; it varies significantly across different cultural contexts. National culture, rooted in historical, social, and institutional factors, exerts a profound influence on organizational practices and behaviors. Geert Hofstede's cultural dimensions theory highlights key dimensions such as power distance, individualism vs. collectivism,

uncertainty avoidance, and masculinity vs. femininity, which help explain cultural variations among nations.

In the context of the EU, which comprises 27 member states with diverse linguistic, historical, and cultural backgrounds, understanding the interplay between national culture and corporate culture is paramount. While certain countries may prioritize hierarchy, stability, and tradition in their organizational cultures, others may emphasize innovation, egalitarianism, and adaptability.

Against this backdrop, this comparative analysis seeks to delve into the intricacies of corporate culture within EU countries. By examining existing research, theoretical frameworks, and empirical evidence, this study aims to identify commonalities and differences in corporate cultures across selected EU member states. Through a systematic comparative approach, the analysis will explore various dimensions of corporate culture, including leadership styles, organizational structures, communication patterns, and decision-making processes.

Ultimately, this comparative analysis endeavors to contribute to a deeper understanding of corporate culture within the EU context, providing insights that can inform multinational corporations' strategies for managing cross-cultural differences and enhancing organizational effectiveness across borders. By shedding light on the complexities of corporate culture in a diverse and dynamic region like the EU, this study aims to offer practical implications for organizations seeking to navigate the intricacies of international business operations.

Keywords: corporate culture; European Union; organizational behavior; leadership styles; organizational structures; decision-making processes; cross-cultural management; cultural values; leadership.

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THE IMPACT OF INVOLVING EMPLOYEES IN DECISION-MAKING ON INCREASING THE LOYALTY OF THE COMPANY'S PERSONNEL

Kyrylo Zlobin¹

¹PhD student, Department of Management Technologies, "KROK" University, Kyiv, Ukraine, ORCID: <https://orcid.org/0009-0003-8209-0117>

Abstract. This study explores the impact of involving employees in decision-making on enhancing personnel loyalty within organizations. Recognizing the potential of participatory management practices to foster a more committed workforce, this research seeks to quantify the relationship between decision-making inclusivity and employee loyalty. The study employs a mixed-methods approach, integrating quantitative data from employee satisfaction surveys with qualitative insights from focus group discussions across various industries.

Preliminary quantitative findings indicate a strong positive correlation between the degree of employee involvement in decision-making and their loyalty to the company, as measured by metrics such as retention rates and loyalty scores. Qualitative analysis further reveals that employees who are actively involved in decision-making processes report higher job satisfaction, a deeper connection to the company, and a greater willingness to commit to long-term goals.

The implications of this research suggest that organizations aiming to enhance employee loyalty should consider implementing more inclusive decision-making processes. By doing so, companies not only improve employee engagement and satisfaction but also foster a more loyal and committed workforce, which is essential for sustaining competitive advantage and achieving long-term organizational success. This study underscores the strategic value of participatory management practices in cultivating a robust and dedicated employee base.

This study aims to explore the extent to which involving employees in decision-making impacts their loyalty to the company. It seeks to quantify this relationship and understand the underlying mechanisms through which employee participation influences loyalty.

Research methodology includes the use of A mixed-methods approach will be utilized, combining quantitative surveys with qualitative interviews to gather comprehensive data on employee perceptions and organizational outcomes related to decision-making participation.

The study will sample employees from multiple industries across a range of roles and levels within their organizations. Approximately 500 participants will be randomly selected to ensure a representative sample. An online survey will be distributed, featuring Likert scale questions to measure the degree of decision-making involvement, employee loyalty, job satisfaction, and perceived organizational support. Semi-structured interviews will be conducted with a select group of participants to gather deeper insights into their experiences and perceptions of decision-making involvement. Statistical analyses, including regression models and correlation analysis, will be used to examine the relationship between decision-making involvement and employee loyalty. Thematic analysis will be applied to interview transcripts to identify common themes and insights related to the psychological impacts of employee involvement.

The results section will present the findings from both the surveys and interviews, highlighting the statistical relationships between employee involvement and loyalty, as well as thematic insights from the qualitative data.

The study concludes by reinforcing the importance of involving employees in decision-making processes as a strategic approach to increase loyalty and achieve better organizational outcomes. The findings suggest that participatory management is not just beneficial but necessary in the contemporary business environment.

Keywords: personnel loyalty; employee; management.

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THE REGULATORY FRAMEWORKS GOVERNING CORPORATE GOVERNANCE IN BANKING INSTITUTIONS ACROSS DIFFERENT COUNTRIES BY CONTINENTAL EUROPEAN MODEL

Andriy Push¹

¹Postgraduate student, Department of Management Technologies, "KROK" University, Kyiv, Ukraine, ORCID: <https://orcid.org/0009-0005-5878-5044>

Abstract. Corporate governance in banking institutions plays a pivotal role in ensuring stability, transparency, and accountability within the financial system. Across different countries, regulatory frameworks governing corporate governance vary significantly, reflecting diverse legal traditions, cultural norms, and institutional arrangements. In the Continental European model, characterized by a stakeholder-oriented approach, regulatory frameworks prioritize long-term sustainability, stakeholder representation, and collaborative decision-making. This study aims to explore the regulatory frameworks governing corporate governance in banking institutions within the Continental European context, examining key aspects such as board structures, legal frameworks, regulatory oversight, and cultural influences.

The purpose of this study is to provide insights into the regulatory frameworks governing corporate governance in banking institutions within the Continental European model. By examining regulatory structures, legal frameworks, and cultural influences, this study seeks to enhance understanding of governance practices and their implications for financial stability, accountability, and stakeholder engagement. The study aims to contribute to the broader discourse on corporate governance in banking, providing valuable insights for policymakers, regulators, industry practitioners, and researchers.

The Continental European model of corporate governance in banking institutions is characterized by a stakeholder-oriented approach, with emphasis on employee representation, long-term relationships, and a commitment to broader societal interests. This literature review explores the regulatory frameworks governing corporate governance in banking institutions within the Continental European context.

Stakeholder Representation: In Continental European countries such as Germany and France, regulatory frameworks prioritize stakeholder representation on corporate boards. Gorton and Schmid (2004) examine the impact of codetermination on firm performance in Germany, highlighting the role of employee representatives in governance decision-making processes. This emphasis on stakeholder representation reflects a commitment to balancing the interests of various stakeholders, including employees, customers, and the broader community.

Two-Tier Board Structure: The Continental European model often features a two-tier board structure, comprising a management board (executive) and a supervisory board (non-executive). This dual-board system is designed to separate management from oversight functions and promote checks and balances. Carletti (2009) discusses the interplay between competition and regulation in banking within the European context, highlighting the unique governance structures and regulatory landscape shaped by two-tier board systems.

Legal Frameworks and Regulatory Oversight: Regulatory frameworks governing corporate governance in Continental European countries are often enshrined in company law and supplemented by industry-specific regulations. These legal frameworks establish requirements for board composition, director duties, disclosure practices, and shareholder rights. The regulatory oversight of banking institutions is typically conducted by national regulatory authorities, with adherence to European Union directives and guidelines.

Long-Term Orientation and Stability: Unlike the short-term focus often associated with Anglo-American governance models, the Continental European model prioritizes long-term value creation and stability. This emphasis on sustainability and resilience is

reflected in governance practices such as cross-shareholdings, strategic partnerships, and collaborative decision-making processes. Allen and Carletti (2008) explore the role of banks in reducing the costs of financial distress in Continental European countries, underscoring the importance of governance mechanisms in enhancing financial stability.

Cultural Influences and Institutional Context: Cultural factors play a significant role in shaping corporate governance practices within the Continental European model. Norms of trust, consensus-building, and social responsibility influence governance dynamics and regulatory approaches. These cultural influences interact with institutional contexts, such as legal traditions, labor relations, and historical legacies, to shape governance norms and expectations.

In conclusion, the regulatory frameworks governing corporate governance in banking institutions within the Continental European model prioritize stakeholder interests, long-term sustainability, and collaborative decision-making. Board structures, legal frameworks, regulatory oversight, and cultural influences interact to shape governance practices, emphasizing accountability, transparency, and financial stability. While challenges remain, including balancing stakeholder interests and navigating cultural norms, the Continental European model offers valuable insights for promoting effective governance in banking institutions. By understanding and adapting to regulatory frameworks within this model, policymakers, regulators, and industry practitioners can enhance governance practices and promote the resilience of banking systems.

Keywords: corporate governance; stakeholder; banking institutions; European Union.

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DEVELOPMENT OF THE RENTAL HOUSING MARKET THROUGH THE PRISM OF MANAGING THE STATE ECONOMIC SECURITY FOR THE RECOVERY OF THE ECONOMY OF UKRAINE IN THE DURING THE WAR AND POST-WAR PERIODS

Mykola Denysenko¹, Svitlana Breus², Yehor Prytula³

¹*Doctor of Economic Sciences, Professor, Doktor habilitovanyi nauk ekonomichnykh, Profesor nauk ekonomichnykh, Professor at the Department of Management and Entrepreneurship, Volodymyr Vynnychenko Central Ukrainian State University, Kropyvnytskyi, Ukraine, ORCID: <https://orcid.org/0000-0001-8767-9762>*

²*Doctor of Economic Sciences, Professor, Professor at the Department of Management and Marketing, European University, Kyiv, Ukraine, ORCID: <https://orcid.org/0000-0003-0624-0219>*

³*Postgraduate Student, European University, Kyiv, Ukraine, ORCID: <https://orcid.org/0009-0001-9849-3979>*

Abstract. In the conditions of a full-scale war between Russia and Ukraine, issues directly related to ensuring the conditions not only for the survival of the state, but also its restoration in size, scope and scale before the beginning of the Great War, are becoming actualized.

As a result of Russia's attack on Ukraine, many human destinies were destroyed, lives were taken, infrastructure facilities (military, civil, critical, etc.) were destroyed, migration processes spread on a crisis scale, the solvency of the population decreased, significant damage was caused to the financial and real sectors of the economy, in particular due to the destruction of infrastructure facilities, the relocation of business entities, the loss of sales markets, the spread of migration processes, etc.

As a result of Russian aggression, there was a sharp drop in GDP by 28.8% in 2022. For comparison, in 2023 there was a certain increase in the real GDP of Ukraine (according to various estimates it increased by 5-5.5%), which is considered as a recovery growth after 2022, but despite this, the GDP is still about a quarter less than in 2021 (Samoiliuk, & Levchenko, 2023).

The sum of Ukraine's losses from the Russian-Ukrainian war is only preliminary. The very process of assessing (determining the amount of) damages caused by the war is regulated by the Methodology approved by the joint order of the Ministry of Economy and the State Property Fund dated October 18, 2022 No. 3904/1223 (Stadnik, 2023). It is used for the purpose of determining: real losses – losses of business entities due to loss, destruction or damage to their property in connection with Russia's armed aggression; lost profits – losses of economic entities due to the impossibility or

obstacles in conducting their economic activities; needs for expenses for restoration – expenses of business entities for the restoration of property damaged as a result of armed aggression.

As a result, "the amount of damage to the domestic infrastructure as of January 2024 reached almost \$155 billion, taking into account losses due to the detonation of the Kakhovska HPP by the aggressor country in June 2023. At the same time, the greatest damage was caused to the housing stock: as a result of hostilities and regular shelling, more than 250,000 residential buildings were damaged and destroyed (of which 222,000 private houses, more than 27,000 apartment buildings and 526 dormitories), direct damage from their destruction amounted to \$58.9 billion. In particular, Donetsk, Kyiv, Luhansk, Kharkiv, Chernihiv and Kherson regions have the largest number of destroyed residential buildings (Petrovskyi, 2024).

Losses of business assets were estimated at \$11.4 billion. Not counting the facilities currently located in the temporarily occupied territories, at least 426 large and medium-sized private enterprises and state-owned companies were damaged or completely destroyed. A significant part of businesses was forced to relocate to safer regions of Ukraine. Both direct hostilities and flooding of territories had an impact on this. The total number of educational institutions that were destroyed as a result of the Russian invasion almost reached 3,400. According to preliminary estimates, the damage caused was estimated at \$9.7 billion. Institutions in the Kharkiv, Donetsk, Chernihiv, Zaporizhia, and Kyiv regions were the most affected (What losses did Ukraine suffer due to the Russian invasion: new

estimates by KSE, 2023).

In modern conditions, taking into account the significant losses of Ukraine in this war, the role of the state regarding the use of mechanisms of influence on the processes that are currently observed in all spheres of social life and, in particular, in Russia's war against Ukraine, has led to the spread of migration processes (they are assessed as unprecedented since World War II), as a result of this, a previously unknown phenomenon appeared in Ukrainian society – millions of forced migrants, internally displaced persons, refugees, displaced persons, asylum seekers and emigrants. This forced migration crisis is unparalleled in its scale, geography, quantitative indicators and time frame, has no analogues in the world and far surpasses previous ones in the last half century, in particular, when compared to Afghanistan (1979-1989), and, in turn, provoked the emergence of more than 6 million refugees and emigrants; in Venezuelan (2013–2019) – 3 million; in Syrian (2019–2020) – almost 3 million people (Forced migration in the conditions of the Russian-Ukrainian war and its negative consequences for the gene pool of Ukraine, 2022; The most severe migration crises in the world in recent years, 2021).

Such phenomena and circumstances contribute to the growth of crisis phenomena in all spheres of Ukraine's economy, the strengthening of the uncertainty and dynamism of the economic situation, as a result, the deterioration of Ukraine's investment climate and the growth of threats to the economic security of the state (Denysenko, Breus, & Prytula, 2023; Denysenko, Breus, Panchenko, & Prytula, 2024).

In the context of the research issues, it is suggested to take into account the dual nature of threats to the economic security of the state:

- they are both a consequence and a source of Russian aggression and are manifested at all levels of management;
- they are carried by global policies and processes that occur as a result of the implementation of such policies and, as a result, measures to counter the aggressor at the international level, which is revealed especially vividly through the policy of

financial assistance to Ukraine from foreign countries (Ukraine in 2023 continued to receive foreign financial aid – more than in 2022, amounted to \$42.5 billion, for comparison, in 2022 – \$31.1 billion), which came more regularly and predictably, despite the fact that it mostly came from in the form of loans (63% of all financial assistance), rather than grants, but were very preferential and necessary, as they allowed to finance important budgetary needs of Ukraine in the current period of time. The total needs of the state budget in additional financing for 2023 amounted to \$59.9 billion – of which 47.9 billion budget deficit and 11.9 billion for debt repayment. Foreign aid covered 71% of these needs; the rest was financed mostly through the issuance of OVDP bonds (Samoiliuk, & Levchenko, 2023).

Taking into account the above, it should be noted that the development of programs for the balanced development of regions will contribute to increasing the level of economic security of the state (Denysenko, Breus, & Prytula, 2023; Denysenko, Breus, Panchenko, & Prytula, 2024), and therefore, ensuring its effective management overcoming disparities, in particular through the development of the rental housing market through the prism of managing the economic security of the state in the case of complex use of financial instruments (the financial and credit mechanism for providing citizens with housing - financial leasing is effective and has proven itself for a long time (Dvihun, & Karpa, 2018) was used in countries that went from war with an aggressor to economic growth (Denysenko, Breus, & Prytula, 2023; Denysenko, Breus, Panchenko, & Prytula, 2024). In particular, in "Diia" the program "Is Recovery" was launched, within the framework of which people will be paid funds for the repair of their homes that were damaged due to the war (Vons, R. 2023).

Eliminating the negative consequences of armed aggression requires intensifying the efforts of the entire civilized society to restore the economy in the post-war and post-war periods. This can be achieved, in particular, in the case of the development and implementation of measures at all levels of

management regarding the development of the rental housing market through the prism of managing the economic security of the state in

order to restore the economy of Ukraine in the war period and post-war periods.

Keywords: economic security; state economic security; investments; investment management; rental housing market; financial leasing; financial and credit mechanism of providing housing for citizens.

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NAVIGATING THE SOCIAL MEDIA MAZE: ASSESSING THE EVOLVING RELEVANCE OF PUBLIC RELATIONS IN A DIGITAL LANDSCAPE

Vedika Agarwal¹, Venkatram Narendra Puppala², Swathi K. M.³

¹BA (H) Journalism Student, School of Liberal Studies, CMR University, Bengaluru, India

²Assistant Professor, School of Liberal Studies, CMR University, Bengaluru, India

³Assistant Professor, School of Liberal Studies, CMR University, Bengaluru, India

Abstract. In today's digital age, social media has revolutionized communication, becoming an integral part of daily life. This transformation has profoundly impacted the field of public relations (PR), as organizations now have unprecedented opportunities to connect with audiences through various social media platforms. Understanding how PR professionals can effectively leverage social media is crucial for navigating the complexities of this digital landscape.

This article gives a brief understanding of current trends and best practices in integrating social media into PR strategies to provide insights into navigating the social media maze. The evolution of PR in the digital age and the shift towards social media as a primary means of communication, assisted in the understanding of the challenges and opportunities presented by social media for PR professionals, including managing online conversations, engaging with influencers, and measuring the impact of PR efforts.

Furthermore, the strategies for effective PR in a digital landscape, include the development of comprehensive social media strategies, engagement with influencers, and monitoring of online conversations. The emphasis is on the importance of staying informed about emerging trends and best practices to successfully navigate the ever-changing social media maze.

Overall, this article contributes to the understanding of the evolving relevance of PR in a digital landscape dominated by social media. By adopting effective strategies and embracing innovation, PR professionals can navigate the social media maze and build stronger relationships with their audiences in today's dynamic digital environment.

In conclusion, the rise of social media has fundamentally changed the landscape of public relations. Organizations now have direct access to their audiences, allowing for

more targeted and personalized communication. However, this also presents challenges as organizations must navigate the ever-changing social media maze to effectively reach their stakeholders.

Through our research, it was found that public relations professionals play a crucial role in helping organizations navigate this new digital landscape. By understanding the nuances of social media platforms, monitoring online conversations, and engaging with stakeholders in a meaningful way, PR practitioners can help build and maintain positive relationships with key audiences.

Based on the findings, organizations must invest in training and development for their public relations teams to ensure they are equipped with the skills and knowledge needed to navigate the social media maze effectively. This may include providing ongoing education on emerging social media trends, tools, and best practices.

Additionally, organizations should prioritize building strong relationships with influencers and key stakeholders in their industry. By leveraging these relationships, organizations can amplify their messaging and reach a wider audience on social media platforms.

Lastly, organizations need to regularly monitor and evaluate their social media efforts to measure the impact of their PR strategies. By analyzing key metrics such as engagement rates, reach, and sentiment analysis, organizations can identify areas for improvement and make data-driven decisions to enhance their online presence.

Overall, by embracing the evolving relevance of public relations in a digital landscape and implementing our recommendations, organizations can successfully navigate the social media maze and build stronger relationships with their audiences.

Keywords: social media; digital landscape; public relations; trends; influencer; marketing; advertising; crisis; publicity; target audience; brand image; artificial intelligence; ethical considerations; stakeholders.

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MEDIA OWNERSHIP AND ITS IMPACT ON NEWS CONTENT AND DIVERSITY: A COMPREHENSIVE ANALYSIS

K. Sinchana¹, Mrs. Pynthamil Selvi S², Monolisa Nayak³

¹BA Student, School of Liberal Studies CMR University, Bengaluru, India

²Assistant Professor, School of Liberal Studies, CMR University, Bengaluru, India

³Assistant Professor, School of Liberal Studies, CMR University, Bengaluru, India

Abstract. This research article explores the complex relationship between media ownership and its impact on news content and diversity in contemporary journalism. Through a thorough analysis of theoretical frameworks, empirical studies, and case analyses, this study sheds light on the various factors shaping modern journalism. It examines the effects of media consolidation on editorial decision-making, journalistic independence, and diversity of perspectives in traditional conglomerates and digital platforms.

The study draws on compelling case studies from the US and Italy to highlight the risks of concentrated ownership in homogenizing news content and eroding press freedom. It also examines the challenges and opportunities brought about by digital disruption, as tech giants such as Facebook and Google have a significant impact on news distribution and ad revenue. Additionally, the study identifies alternative media ownership models like nonprofit organizations and community media ventures that offer promising opportunities to revitalize journalism and promote media pluralism.

The analysis of these complexities underscores the need for regulatory intervention, media literacy programs, and collective efforts to safeguard media diversity, independence, and credibility in the digital age. In summary, this research article provides a comprehensive analysis of the critical role of journalism in a democratic society and highlights the need to protect media pluralism, integrity, and freedom of expression in the face of rapidly changing ownership structures and technology.

The analysis presented in this research article underscores the significant influence of media ownership on news content and diversity, highlighting the complexities and challenges inherent in the contemporary media landscape. Through an examination of case

studies, regulatory frameworks, and theoretical perspectives, several key findings emerge:

Firstly, media ownership structures, whether characterized by corporate consolidation, political influence, or digital disruption, play a decisive role in shaping the editorial agenda, journalistic practices, and representation of diverse voices within the media. Consolidation among a small number of conglomerates, as seen in the United States, can lead to homogenization of news content and a narrowing of perspectives, limiting the diversity of voices and viewpoints available to audiences. Similarly, the convergence of media and political power, exemplified by figures like Silvio Berlusconi in Italy, can undermine press freedom and democratic governance, raising concerns about media pluralism and independence.

Secondly, regulatory frameworks and policy interventions are essential for safeguarding media plurality and diversity in the face of growing concentration and digital disruption. Antitrust laws, cross-ownership regulations, and public broadcasting mandates can mitigate the negative effects of media consolidation and promote competition and editorial independence. However, the effectiveness of regulatory interventions in the digital age remains a subject of debate, as policymakers grapple with the challenges posed by globalized media markets, rapidly evolving technologies, and the dominance of online platforms.

Thirdly, alternative models of media ownership, such as nonprofit news organizations, community media outlets, and cooperative ventures, offer promising avenues for revitalizing journalism and amplifying underrepresented perspectives. These models prioritize public service over profit, fostering editorial independence, community engagement, and diversity of voices. Research suggests that supporting and sustaining these

alternative models is crucial for countering the effects of media consolidation and commercialization and promoting a more inclusive and democratic media ecosystem.

In conclusion, the findings presented in this research article underscore the importance of understanding the complex dynamics of media ownership and its impact on news content and diversity. By critically examining case studies, regulatory frameworks, and emerging trends in the media industry, this

study contributes to a deeper understanding of the challenges and opportunities facing journalism in the digital age. Moving forward, it is essential for policymakers, media practitioners, and civil society actors to work collaboratively to promote media plurality, independence, and accountability, ensuring that journalism continues to serve as a cornerstone of democratic governance and informed public discourse.

Keywords: media ownership; news content; diversity; journalism; corporate conglomerates; editorial independence; regulatory frameworks; digital platforms.

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THE IMPACT OF SPONSORSHIP ON BRAND IMAGE

Chethan Srinivas¹, Mrs. Pynthamil Selvi ²& Chinnadurai Periyasamy³

¹BA Student, School of Liberal Studies, CMR University, Bengaluru, India

²Assistant Professor, School of Liberal Studies, CMR University, Bengaluru, India

³Assistant Professor, School of Liberal Studies, CMR University, Bengaluru, India

Abstract. This study examines the impact of sponsorship on brand image in the context of the Indian Premier League (IPL) cricket tournament. It investigates how sponsorship activities influence consumers' perceptions of brands and their purchasing behaviour. The research employs a mixed-methods approach, combining surveys and interviews with cricket fans to gather data on their attitudes towards sponsors and their association with the IPL. The findings suggest that sponsorship significantly shapes brand image and consumer preferences in the highly competitive sports market.

The study contributes to the literature on sports sponsorship and provides practical insights for marketers seeking to leverage sponsorship opportunities in cricket and other sports. You can search for this article in academic databases or libraries to access the full text and delve deeper into the research findings and implications. Qualitative insights from interviews with industry stakeholders shed light on the strategic nuances of cricket sponsorship, including the diverse array of sponsorship strategies brands employ to maximize their impact and engagement with cricket audiences. From product placements to experiential marketing initiatives and digital activations, brands leverage cricket platforms to create memorable and authentic connections with fans, driving brand affinity and loyalty. Despite the evident benefits of cricket sponsorship, the research also uncovers challenges and complexities inherent in the sponsorship landscape, such as escalating costs, market saturation, and the need for robust measurement metrics to gauge sponsorship effectiveness and return on investment (ROI). Nevertheless, stakeholders recognise the immense potential of cricket as a platform for brand-building and market expansion, particularly in emerging markets like India, where cricket enjoys unparalleled popularity and fan fervour.

The findings of this study have far-reaching implications for marketers, sports organizations, and policymakers navigating the evolving landscape of sports sponsorship and commercialization. By understanding the interplay between cricket sponsorship, brand management, and consumer behaviour, stakeholders can craft more effective sponsorship strategies, enhance brand engagement, and capitalize on the unique opportunities offered by cricket as a global sporting phenomenon.

In conclusion, this study sheds light on the multifaceted dynamics of cricket sponsorship and its implications for brand management and consumer behaviour. The findings underscore the significant impact of cricket sponsorship on brand awareness, image perception, and purchasing behaviour among fans, highlighting the strategic value of sports partnerships in driving consumer engagement and brand loyalty. By leveraging innovative sponsorship activations and engaging with cricket audiences authentically, brands can harness the immense potential of cricket as a platform for market expansion and brand differentiation.

The qualitative Insights gleaned from interviews with key stakeholders offer valuable perspectives on the challenges and opportunities in cricket sponsorship, urging brands and sports organizations to navigate the evolving landscape with creativity, agility, and strategic foresight. Despite the complexities and uncertainties inherent in sports sponsorship, the study emphasizes the importance of collaboration and synergy between brands, sports entities, and policymakers in maximizing the mutual benefits of sponsorship partnerships while ensuring transparency and accountability.

Future research in this domain could explore emerging trends and technologies shaping the future of cricket sponsorship, such as virtual reality experiences, sports

integration, and fan-driven content creation. Moreover, longitudinal studies tracking the long-term effects of cricket sponsorship on brand equity and market performance would provide valuable insights into the sustained impact of sports partnerships on brand value and consumer preferences. In closing, this study contributes to the growing body of

literature on sports sponsorship and commercialization, offering practical insights and actionable recommendations for marketers, sports organizations, and policymakers seeking to navigate the dynamic landscape of cricket sponsorship in an increasingly competitive and globalised marketplace.

Keywords: cricket sponsorship; brand image; indian premier league; impact; sports.

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COMPARATIVE ANALYSIS OF COMMERCIAL DISPUTE RESOLUTION MECHANISMS ACROSS JORDAN AND KEY MIDDLE EASTERN NATIONS

Hisham Jadallah Mansour Shakhathreh¹

¹Ph.D. (Law), Assistant Professor, Faculty of Law, Jadara University, Jordan, ORCID: <https://orcid.org/0000-0001-8693-5744>

Abstract. This research examines the commercial dispute resolution mechanisms in Jordan compared to those in neighboring Middle Eastern countries. The study assesses the effectiveness, efficiency, and fairness of these systems, analyzing how they impact the business climate and investor confidence. By comparing Jordan's dispute resolution frameworks with those of Saudi Arabia, the United Arab Emirates, and Egypt, the research highlights the unique approaches and challenges in implementing dispute resolution in the region.

In the context of globalization and increased cross-border transactions, effective commercial dispute resolution mechanisms are vital for maintaining a robust business environment. This research explores the various models of dispute resolution employed in Jordan and other prominent Middle Eastern economies, with a focus on arbitration, mediation, and judicial proceedings. The study aims to understand how these mechanisms influence legal certainty, business operations, and foreign investment.

The research employs a comparative analysis approach, drawing on a variety of sources including legal texts, case studies, and interviews with legal experts and business professionals from Jordan, Saudi Arabia, UAE, and Egypt.

Jordan. Jordan has a well-established legal framework for commercial dispute resolution, primarily centered around the courts and formal arbitration. The Jordan Arbitration Law, based on the UNCITRAL Model Law, is designed to promote a pro-arbitration environment. However, challenges remain in terms of enforcement and the speed of judicial proceedings.

Saudi Arabia. Recent reforms in Saudi Arabia have focused on enhancing the efficiency of commercial dispute resolution, including the establishment of specialized

commercial courts and promoting arbitration. The Saudi Vision 2030 initiative has significantly influenced these reforms, aiming to diversify the economy and attract foreign investors.

United Arab Emirates. The UAE stands out for its sophisticated arbitration centers, such as the Dubai International Arbitration Centre (DIAC) and the Abu Dhabi Global Market Courts. The legal system is unique due to the coexistence of civil law and Sharia law, which influences the dispute resolution landscape.

Egypt. Egypt's commercial dispute resolution is characterized by a heavy reliance on traditional court proceedings, which can be lengthy and unpredictable. Recent efforts to promote arbitration have been overshadowed by the general inefficiencies of the judicial system.

The comparison reveals significant variations in the approach to and efficiency of dispute resolution mechanisms across the region. While all countries show a trend towards modernizing dispute resolution frameworks, factors such as legal tradition, economic goals, and political stability play critical roles in shaping these systems. Jordan, while having a robust legal framework, could benefit from further enhancements in enforcement and reducing judicial backlog.

Effective dispute resolution mechanisms are crucial for business confidence and investment. Jordan, along with its Middle Eastern counterparts, is evolving its dispute resolution processes but faces unique challenges. Enhancing these mechanisms could lead to greater economic growth and stability in the region. Recommendations for Jordan include streamlining judicial processes, enhancing the enforceability of arbitration awards, and increasing transparency and predictability in legal proceedings.

Keywords: Commercial Dispute Resolution; Middle East Legal Systems; Arbitration in the Middle East; Judicial Reforms; Alternative Dispute Resolution (ADR); Enforcement of Arbitral Awards; UAE Legal Framework; Egyptian Economic Courts; Jordanian Arbitration Law.

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CORPORATE VALUES OF DEMOCRATIC GOVERNANCE: THE EUROPEAN DIGITAL MARKET AND E-GOVERNANCE IN UKRAINE

Olha Antonova¹, Ljudmyla Ivashova²

¹*D.Sc. in Public Administration, Professor, Chief of Public Administration and Customs Department, University of Customs and Finance, Dnipro, Ukraine, ORCID: <https://orcid.org/0000-0002-3283-8938>*

²*D.Sc. in Public Administration, Professor, Professor of Public Administration and Customs Department, University of Customs and Finance, Dnipro, Ukraine, ORCID: <https://orcid.org/0000-0003-3176-919X>*

Abstract. The knowledge society is closely linked to the digital economy and the values of the digital market. Accordingly, it is impossible to imagine the modern development of a state with a successful economy without a digital market. The digitalization of public services determines not only the development of the state, but also its survival, which is especially evident in times of crisis, war, and catastrophic shortage of financial and human resources.

The purpose of this study is to determine the place and role corporate values of democratic governance for Ukraine through the European digital market. The main question is whether European regulatory legislation in the field of digital market and digital services will contribute to the democratic survival of Ukraine? Will the introduction of European corporate values of democratic governance into e-governance processes contribute to Ukraine's recovery?

Object of the study: to identify problems, trends in the development of the common digital services market, the responsibility of intermediaries and online platforms faced by consumers when accessing illegal services or products, supervision and the need to ensure a fair and competitive environment, and opportunities for innovative development e-governance of Ukraine under the martial law.

Hypothesis: European legislation in the field of digital market and e-services regulation will contribute to Ukraine's recovery by introducing corporate values of democratic governance into e-government.

The research methodology is based on the use of normative analysis and a scenario approach to identify areas for improving e-government in Ukraine.

The results obtained and their practical values lie in the formation of scenarios and risks for the development of e-governance in

Ukraine in the context of joining the EU digital market.

Digital transformation is directly related to digital ecosystems. Among them are the following: international law (administrative and legal space); principles of strategic planning and development programs (Millennium Development Goals, UN Sustainable Development Goals); digitalization of social relations, human resources management, human capital and talents (development of social networks, professional clouds etc.).

Accordingly, this leads to the use of such concepts as "digital economy", "EU digital market", "digital tools", "digital services". And security is a component of these concepts as a basic corporate value. However, the benefits of improved communication and transparency of product information through technology are not guaranteed or without potential risks. For example, issues such as copyright issues, product ownership, damage, data breaches, unavailability of updates to improve functionality, data security, etc. There is a concern that consumers are losing their freedom of choice due to the complex ways in which the functionality of different technologies and digital solutions is presented and consumer consent is obtained.

The actualization of the European Digital Market issue is due to the problems of the dynamic development of the digital services market, which is often discussed during the adoption of important decisions in the EU (Wiewiorra, Godlovitch, 2021; Michaelsen, Collini, 2022; Coatanroch, Nausedaite, 2022):

- lack of classification of infrastructure cloud services and interpersonal communication services, which complicates the work of regulators and policy makers in

accordance with the principle of transparency, fairness, and non-discrimination;

- self-regulated automated environment (degree of automation, legal implications, scope of application); whether this area of EU policy requires institutional support (whether the EU is responsible for enforcement or the European Commission should take sole responsibility for enforcement);

- Digital Services Act, Digital Markets Act - a consumer-oriented view of the future - the main idea is to prevent harm, protect consumer rights; promote innovation and fair competition under the traditional disputes against the background of fundamental human rights in the EU;

- protection of encryption and security of commercial and private communications, for example, through the introduction of "backdoors";

- civil society and experts need to determine what information is most important for civil society, as online platforms are often seen as "new utilities" rather than "new communities or organizations." Often, platforms are seen as intermediaries in service markets and do not just act as a provider, but rather form their own ecosystems with specific values. Accordingly, these ecosystems can influence the values of other market participants and reduce the opportunities for creating and promoting new innovations;

- "market investigations" - remedies to respond to market failures that underlie systematic non-compliance. The idea here is to use the market investigation regime to apply flexible, tailored remedies at the level of EU member states. This implies the need for a decentralized enforcement mechanism in which national authorities can take action in accordance with European law. It may be useful to create a central expert resource that the Commission as well as national authorities can rely on;

- a comprehensive digital regulatory framework does not currently exist, even with the antitrust cases against Facebook and Google and the TikTok case. Influence of political factors - political leaders are distracted by the domestic political situation.

It follows that principles and values are more important than lists of prohibitions and obligations. The principle of accessibility, reduction of entry restrictions and network effects, fairness and equal competitive conditions are important conditions for attracting consumers. This is because competition promotes openness of space, free access by prohibiting discrimination and establishing equal opportunities for all end users.

The development of technological and information productivity can strengthen administrative capacity in the face of a critical shortage of resources and lack of reserves. However, like the European digital market, it requires some regulation through the corporate values of democratic governance and principles of public administration.

The implementation of the principles of public administration (SIGMA, 2014, 2017, 2019, 2023) as part of the public administration reform in Ukraine focuses on three ecosystems capable of creating corporate value. These are the administrative and legal space (rules of interaction), the digital space (tools and technologies for communication and time management), and the space of planning and policy making (future scenarios). This requires systemic thinking and teamwork for systemic solutions, systemic products, and corporate values of democratic governance, which are based on digital services, technologies, artificial intelligence, and e-governance platforms.

The Artificial Intelligence (AI) Act (2024), adopted by the European Parliament, recognizes it as a machine system capable of working autonomously and learning. This fact makes it possible to apply an individualized approach to the consumer, both within the administrative system, i.e. civil servants, and external consumers, i.e. citizens and businesses. This means new opportunities for personalizing services and improving the quality of analytics, identifying trends and patterns in large amounts of data. Thus, AI can be viewed as an additional reforms` team member that works for flexibility and adaptability. It is important to understand the limitations of artificial intelligence and

develop strategies to effectively manage the risks associated with its implementation.

The division of AI technologies into categories according to risks is one of the main ideas of the adopted law. For example, recognition systems - remote identification based on AI developments - will be considered "unacceptable". Technologies related to the development of critical infrastructure, security system components, and technologies that may indirectly violate human rights were given a "high" level. For technologies with a "limited" level of risk, greater transparency of their operation is expected. Low-risk technologies can be used freely without any restrictions. Today, most artificial intelligence technologies used in the EU are classified as low-risk technologies. However, the law does not mention an important part of the artificial intelligence field - the use of copyrighted materials in the training of AI products. As for Ukraine, the limits of AI use under martial law and significant restrictions on civil rights and freedoms are relevant.

What does this mean for Ukraine?

FirstDigital initiatives require the development of digital competencies, which necessitates the need for mixed-mode specialists. In particular, these are the following areas: development of regulatory documents based on international law in the digital market and digital services; training and education of specialists in the digitalization of public administration; development of strategies and strategic planning by mixed teams involving AI.

It will also be advisable to take into account the specifics of changing needs and consumption categories in the context of implementing corporate values of democracy as fundamental regulators of relations in the digital market: collective (grant) service; personalized multi-level, multi-factor, multi-tasking services; multi-purpose services - an increase and diversification of consumer categories as a result of Russian aggression (from civilian to military), which is not typical for European countries.

To summarize, it is worth noting that the priority of reducing the risks of AI implementation, security issues, and social

determinants are the companions of a new stage of globalization and the development of e-democracy in new digital and value contexts. And, surprisingly, Ukraine is ready for them thanks to external threats and security crises. This is evidenced by the Digital Transformation Index of Ukraine's Regions (Ministry of Digital Transformation, 2022). Thus, decentralization in the context of a lack of financial and human resources has determined the activity of local governments in implementing digital tools (such as Smart City) (European Business Association, 2023; Info Sapiens Research Agency, USAID, Transparency International Ukraine, 2023). The efforts of local self-governments representatives and local communities to implement the principles of fairness, transparency, non-discrimination, equality, and competition have led to the need to introduce digital technologies at the state level (EGOV4UKRAINE, 2016-2021; EU4DigitalUA, 2020-2024).

And when it comes to the framework for the use of digital technologies, electronic services and online platforms, the single European digital portal as a regulatory system creates a space of rules. In the context of martial law, Ukrainian government and security structures form certain information flows for interaction with their own citizens in both the occupied and government-controlled territories. Unlike European countries, which are afraid of the excessive influence of online platforms and communities that are formed around them, on European values and politics, the situation in Ukraine is different. In the conditions of the energy crisis, Ukrainian government structures are striving to stay in touch with their citizens, inform them about government decisions, and provide instructions on information security using the technological means available to citizens.

Accordingly, this involves informing citizens in the occupied territories, as well as informing Ukrainian authorities and security structures about the actions of the occupying authorities. It also entails promptly informing citizens about dangers and rules of conduct. Online platforms are also receiving careful attention from Ukrainian security structures

regarding the spread of false information, and they can be closed by the administrator or owner at the request of the Ukrainian side.

Thus, it should be noted that there is confirmation of the research hypothesis regarding the promotion of European regulation of the digital market and digital services. This pertains to the establishment and

spread of corporate values of democratic governance in e-governance of Ukraine, which, under the conditions of martial law, should be aimed at increasing the security of digital services and products, as well as protecting the personal data of citizens of Ukraine.

Keywords: democratic governance, corporate values, digital economy, European digital market, e-services, e-governance, Ukraine.

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CHALLENGES TO CORPORATE GOVERNANCE IN THE DIGITAL SOCIETY

Iryna Mihus¹

¹Doctor of Science (Economics), Professor, Director, Scientific Center of Innovative Research, Estonia, ORCID: <https://orcid.org/0000-0001-6939-9097>

Abstract. In the contemporary digital era, corporate governance faces unprecedented challenges that stem from the rapid integration of digital technologies across all aspects of business operations. As organizations worldwide embrace digital transformation, the paradigms of traditional governance are being tested and redefined. The shift towards a digital society not only accelerates business processes and expands opportunities but also introduces complex risks and ethical dilemmas that demand vigilant and adaptive governance.

This article explores the multifaceted challenges to corporate governance in the digital society, emphasizing how technological advancements such as artificial intelligence, cybersecurity, and remote operations reshape the governance landscape. From ensuring robust cyber defenses to managing data privacy and upholding ethical standards in technology use, the scope of corporate governance has broadened dramatically. Additionally, the shift has prompted a need for enhanced digital literacy within boardrooms and among top executives to effectively navigate these new waters.

Understanding these challenges is crucial for developing effective strategies to maintain robust governance structures that can not only survive but thrive in the digital age. This exploration aims to provide a comprehensive analysis of the hurdles faced by corporate governance today, offering insights into how organizations can adapt to uphold integrity and drive sustainable growth in an increasingly digital world.

Corporate governance faces numerous challenges in today's rapidly evolving digital society. The integration of digital technologies into business operations brings both opportunities and obstacles. Below are some of the key challenges that corporate governance must navigate in the context of a digital society:

–*Cybersecurity Risks.* As businesses become increasingly reliant on digital technologies, the risk of cyber threats escalates. Effective corporate governance must now oversee not only the traditional aspects of business risk but also the complex and dynamic realm of cybersecurity. This includes protecting sensitive data, ensuring compliance with data protection regulations, and managing the potential financial and reputational damage from cyber incidents.

–*Data Privacy and Compliance.* With the proliferation of data in digital operations, governance structures must ensure compliance with an increasingly stringent and complex array of international data protection laws, such as the GDPR in Europe. This requires robust policies and procedures to manage personal and sensitive data appropriately and transparently.

–*Rapid Technological Change.* The pace of technological change can outstrip a company's ability to adapt its governance structures. Keeping up with innovations such as artificial intelligence (AI), blockchain, and the Internet of Things (IoT) is essential not just for competitive advantage but also to manage the risks associated with deploying these technologies.

–*Digital Literacy and Competence.* There is a growing need for digital literacy at the board level. Corporate governance now requires directors who are not only experienced in traditional business practices but are also knowledgeable about digital technologies and their implications for business strategy and risk.

–*Remote Work and Digital Communication.* The shift to remote work has altered how boards and management teams operate, potentially affecting decision-making processes and oversight. Ensuring effective communication, maintaining board cohesion, and managing corporate culture in a remote

environment are new challenges for corporate governance.

–*Ethical Use of Technology.* As companies employ more advanced technologies, ethical considerations must be at the forefront of corporate governance. This includes the ethical use of AI, where decisions around technology deployment must consider fairness, accountability, and transparency to avoid biases and other negative impacts.

–*Stakeholder Expectations.* Digital society has increased transparency and stakeholder engagement. Customers, employees, and regulators now expect more from companies in terms of social responsibility, environmental sustainability, and ethical behavior. Corporate governance must address these expectations, which now often include how technology impacts society.

–*Digital Transformation Strategy.* Governing the digital transformation process poses a significant challenge. It involves overseeing the alignment of digital strategies with overall business objectives, ensuring adequate resource allocation, and monitoring the success and return on investment of digital initiatives.

–*Protection Against Digital Fraud and Scams.* With the rise of digital financial transactions, there is an increased risk of fraud and scams. Corporate governance needs to ensure that adequate controls and preventive measures are in place to protect the company and its stakeholders.

–*Maintaining Corporate Culture.* In a digital-first environment, maintaining a coherent corporate culture and ensuring that all employees, whether remote or in-office, adhere to company values and ethics can be challenging. Governance must develop strategies to uphold and disseminate the corporate culture digitally.

Addressing these challenges requires a multifaceted approach that combines updating governance frameworks, enhancing board competencies, and embracing technology to secure data and improve oversight. As digital technologies continue to evolve, so too must

the practices of corporate governance to safeguard the integrity and sustainability of businesses in a digital society.

In conclusion, the transformation of business landscapes by digital technologies presents profound challenges for corporate governance. As we have explored, these challenges span a spectrum from cybersecurity and data privacy to ethical implications of emerging technologies and the need for digital literacy among board members. Each of these aspects requires a robust and adaptive governance approach to navigate effectively.

The literature and research indicate that successful governance in a digital society hinges on the ability of boards to integrate and oversee these technological advancements within their strategic frameworks. This involves not only protecting against risks but also leveraging opportunities that digital transformation offers. Corporate governance must evolve to include a proactive stance on cybersecurity, stringent adherence to global data protection regulations, ethical deployment of new technologies, and the facilitation of effective communication and culture in increasingly remote and digital work environments.

Moreover, the digital age demands that corporate governance structures accommodate rapid technological change without compromising ethical standards or organizational integrity. As such, ongoing education and the development of digital competencies become essential for board members and executives to remain effective stewards of their organizations.

Ultimately, the challenges of governing in a digital society are complex but surmountable with a thoughtful, informed, and dynamic approach. Boards that anticipate and respond to these challenges can ensure that their organizations not only comply with regulatory demands but also thrive in a digitalized global economy. The need for robust, forward-thinking governance has never been greater, as digital technologies continue to reshape the business world in unprecedented ways.

Kyewords: corporate governance; digital transformation; cybersecurity; data privacy; ethical technology use.

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THE MAIN DIRECTIONS OF THE DEVELOPMENT OF DIGITAL WELL-BEING

Iryna Burlakova¹, Tetiana Kondes²

¹Doctor of Science (Psychology), Professor, Professor of the Department of Psychology and Social Security, Zhytomyr Polytechnic State University, Kyiv, Ukraine, ORCID: <https://orcid.org/0000-0002-6043-4359>

²Ph.D. (Psychology), Associate Professor, Psychology Department, "KROK" University, Kyiv, Ukraine, ORCID: <https://orcid.org/0000-0001-8514-9389>

Abstract. In our increasingly digital world, the concept of digital well-being has become critically important. As technology further integrates into every aspect of our daily lives - from social interactions and entertainment to work and education - the need to manage and mitigate its impact on our mental and physical health grows more urgent. Digital well-being refers to the optimal state of health and wellness that individuals and communities can achieve by proactively managing and interacting with digital technologies. This article delves into the main directions in the development of digital well-being, aiming to outline strategies and innovations designed to enhance our relationship with technology. By exploring how individuals, technology companies, and policymakers are addressing the challenges posed by the digital environment, we can better understand how to support a healthy digital society that fosters true human flourishing.

This paper is broad covering technological innovations, regulatory frameworks, and the implications for societal welfare. Discusses how digital transformations enhance socio-economic development, emphasizing the need for regulatory support (Nowak et al., 2021). Explores digital phenotyping technologies and their potential to improve mental well-being through real-time interventional biofeedback (Woodward et al., 2019). Analyzes the integration of blockchain technology into various economic sectors, highlighting its benefits and challenges (Mihus, 2022, 2023). Reviews the role of open data in enhancing journalism, which indirectly contributes to societal well-being by promoting transparency and accountability (Papageorgiou et al., 2023). Examines trends in digital economy development within the Eurasian Economic Union, discussing potential long-term economic benefits (Vorona et al., 2020). Blockchain's Role in STEM and

Sustainability: Provides a systematic analysis of blockchain technology's role across STEM fields, correlating with sustainable development goals (Dziatkovskii et al., 2022).

Digital well-being focuses on the impact of digital technology on human health, psychological well-being, and overall quality of life. As our lives become increasingly intertwined with digital devices and online environments, understanding and improving digital well-being is crucial. Here are the main directions of the development of digital well-being:

–*Awareness and Education:* Educating people about the potential impacts of digital technology on their well-being is foundational. This includes understanding how usage patterns affect mental and physical health, and promoting digital literacy that encompasses safe and responsible use of technology.

–*Digital Hygiene Practices:* Promoting practices that help individuals manage their digital consumption effectively is key. This involves encouraging regular digital detoxes, setting boundaries for technology use (like no devices during meals or before bedtime), and using technology mindfully to enhance life rather than detract from it.

–*Development of Healthier Technologies:* Tech companies are increasingly encouraged to design products that support the well-being of users. This includes developing apps and devices that monitor and promote healthier usage patterns, such as screen time management tools and features that reduce blue light exposure.

–*Regulation and Policy Making:* Implementing policies that protect individuals from the potential harms of digital technologies. This could involve regulations that limit how companies can target users, especially vulnerable populations like children, with their digital products and advertising.

–*Mental Health Interventions*: Creating digital interventions that can be accessed through devices to support mental health. Apps that offer guided meditation, stress management, and cognitive-behavioral therapy are examples of how digital platforms can be leveraged to improve psychological well-being.

–*Work-Life Balance in the Digital Era*: With the blurring lines between work and personal life due to digital technologies, establishing clear guidelines and supports to help individuals maintain a healthy work-life balance is crucial. This includes right-to-disconnect laws and corporate policies that discourage after-hours communication.

–*Research and Measurement Tools*: Developing and refining tools that can accurately measure digital well-being. This involves creating validated scales to assess the impact of digital technology usage and conducting longitudinal studies to understand long-term effects.

–*Inclusive and Accessible Design*: Ensuring that digital products are accessible to all, including those with disabilities, to promote an inclusive digital environment. This helps everyone benefit from digital advancements without barriers.

–*Social Connectivity*: Using technology to enhance rather than replace human connections. Developing platforms and features that promote meaningful interactions over superficial engagement can help improve social well-being in the digital context.

–*Ethical AI Use*: Addressing ethical concerns related to AI and ensuring that AI technologies are developed and used in ways that consider human values and well-being. This includes transparency, privacy, and fairness in AI-driven platforms.

The development of digital well-being is a multi-faceted effort that involves collaboration among tech companies, healthcare providers, educators, and

policymakers. By focusing on these key directions, society can better manage the challenges posed by digital technologies and harness their potential to enhance human well-being.

In conclusion, the pursuit of digital well-being in an era dominated by technology is both a necessary and complex endeavor. As highlighted throughout this article, addressing the multifaceted challenges of digital interaction requires a comprehensive approach involving awareness, education, technological innovation, regulation, and ethical considerations. The literature reviewed underscores a growing consensus on the need for integrated strategies that encompass health, education, technology design, and policy interventions.

The development of digital well-being is not merely about mitigating the risks associated with digital usage, but also about enhancing the positive aspects that technology can bring to our lives. It involves creating environments and tools that can help individuals thrive in a digital world, promoting not just reduced harm but also improved quality of life.

As we move forward, it will be crucial for researchers, technologists, policymakers, and educators to collaborate more closely. They must harness data-driven insights and innovative designs to develop digital environments that foster health, happiness, and productivity. The ongoing discourse around digital well-being will likely evolve as technologies and societal norms change, but the ultimate goal remains steadfast: to ensure that digital advancements enhance human life, rather than detract from it.

Embracing this comprehensive and inclusive approach to digital well-being will enable us to harness the full potential of digital technologies while safeguarding and enriching the lives of individuals and communities across the globe.

Keywords: digital society; digital well-being; development.

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THE MAIN FEATURES OF CORPORATE CULTURE IN THE EU COUNTRIES

Paulina Kolisnichenko¹, Grzegorz Koneczny², Magdalena Górską³, Tomasz Górski⁴

¹Ph.D. in Economics, Vice Rector for International Cooperation, WSHIU University, Poznan, Poland, ORCID: <https://orcid.org/0000-0001-6730-1236>

²Doctor of Social Science, Rector, WSHIU University, Poznan, Poland, ORCID: <https://orcid.org/0000-0002-6337-9738>

³Founder of WSHIU University, Poznan, Poland, ORCID: <https://orcid.org/0000-0002-5208-1637>

⁴Chancellor of WSHIU University, Poznan, Poland, ORCID: <https://orcid.org/0009-0001-3343-9672>

Abstract. In the ever-evolving landscape of global business, the corporate culture within European Union (EU) countries stands out as both unique and influential. Defined by a rich tapestry of history, diverse cultural norms, and rigorous regulatory frameworks, these corporate environments shape not only how businesses operate internally but also how they interact on a global stage. As the EU comprises a wide array of nations each with its own distinct identity, understanding the nuances of corporate culture across these countries offers valuable insights into their business practices, employee engagement strategies, and organizational success.

This article examines the distinctive features of corporate culture in European Union (EU) countries, focusing on the commonalities that pervade the business practices across this diverse geopolitical entity. Despite the heterogeneity of cultures and languages within the EU, there are notable shared elements in corporate culture shaped by a complex blend of legislative frameworks, economic policies, and societal values. The analysis identifies key aspects such as a strong adherence to regulatory compliance, a significant emphasis on work-life balance, collaborative and consensus-driven decision-making, and a deep commitment to social responsibility and sustainability. Additionally, the article discusses the importance of formal structures and hierarchies, ongoing investment in innovation and research, and the integration of multiculturalism and diversity within corporate settings. By exploring these features, the article aims to provide a comprehensive understanding of how EU corporate cultures contribute to organizational effectiveness and adaptability in a globalized economy.

Corporate culture in European Union (EU) countries is shaped by a variety of

factors, including legal frameworks, economic systems, and deep-rooted cultural values. Despite the diversity across the EU, there are some common features that generally characterize corporate cultures within the region:

1) *Regulatory Compliance.* EU countries are known for having stringent regulations governing corporate practices, including labor laws, environmental standards, and data protection. Companies tend to prioritize compliance with these regulations to avoid legal penalties and protect their reputations.

2) *Emphasis on Work-Life Balance.* Many EU countries place a high value on work-life balance. This is reflected in corporate cultures that offer flexible working hours, generous vacation allowances, and paternal/maternal leave policies. Such practices are often supported by national laws.

3) *Consensus and Collaboration.* In many EU corporate environments, decision-making tends to be more collaborative and inclusive compared to some other regions. There's a strong emphasis on consensus where team input is valued and often necessary before decisions are finalized.

4) *Social Responsibility.* European companies often display a strong sense of social responsibility. This includes commitments to sustainable practices, reducing environmental footprints, and engaging in social welfare projects. Corporate Social Responsibility (CSR) is not only seen as ethical but increasingly as a business imperative.

5) *Formality and Hierarchy.* While this can vary significantly between northern and southern Europe, there is generally a certain level of formality in business interactions and a clear hierarchy within organizations. Respect

for authority and seniority can play a significant role in corporate interactions.

6) *Innovation and Investment in R&D.* The EU is home to many global leaders in technology and manufacturing, and there is a strong emphasis on innovation and research and development within corporate cultures. This is supported by various EU funding and initiatives aimed at fostering innovation across member states.

7) *Diversity and Multiculturalism.* With the EU consisting of 27 member states, each with its own language and culture, EU corporations often embody a multicultural environment. This diversity is seen as a strength that can enhance creativity and market reach.

8) *Education and Continuous Learning.* There is a strong focus on education and training in EU corporate culture. Companies often invest in continuous professional development and lifelong learning programs, reflecting the high value placed on education in European societies.

9) *Quality and Craftsmanship.* Particularly in Western and Central Europe, there is a significant emphasis on the quality of products and services, with many companies priding themselves on high standards of craftsmanship and excellence.

10) *Risk Management.* Given the complex regulatory environment and the economic dynamics within the EU, companies often emphasize rigorous risk management and strategic planning to navigate uncertainties effectively.

These features collectively contribute to a unique corporate culture in EU countries,

shaped by a combination of regulatory frameworks, cultural values, and economic practices.

In conclusion, the corporate culture in European Union (EU) countries is characterized by a dynamic interplay of regulatory rigor, commitment to social responsibility, and an emphasis on collaborative and inclusive decision-making. These elements are not merely responses to legal mandates but are deeply embedded in the cultural fabric of the region, reflecting long-standing values and ethical standards. The EU's approach to corporate culture fosters environments that prioritize sustainability, diversity, and innovation, while also maintaining a strong focus on work-life balance and employee well-being.

As globalization continues to influence business practices worldwide, the distinctive features of EU corporate culture provide valuable lessons in balancing economic success with social good. Companies within the EU have demonstrated that rigorous compliance, coupled with a commitment to employee welfare and social responsibility, can drive long-term success and sustainability. This model serves not only as a benchmark for companies within the region but also offers insights that can be adapted by businesses globally to enhance their organizational culture and impact. As we move forward, the evolving corporate cultures in the EU will likely continue to set trends and standards that resonate across international borders, influencing global corporate practices in increasingly significant ways.

Keywords: regulatory compliance; work-life balance; corporate social responsibility; innovation; cultural diversity.

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THE IMPACT OF WAR ON THE ECONOMIC AND SOCIAL DEVELOPMENT AND SECURITY OF UKRAINE

Volodymyr Panchenko¹

¹*Doctor of Science (Economics), Professor, Flight Academy of the National Aviation University, Department of Aviation Activity Management, Kropyvnytskyi, Ukraine, ORCID: <https://orcid.org/0000-0003-0958-7752>*

Abstract. In the current context, where the world faces global challenges such as geo-economic confrontation, social unity ruptures, and heightened societal polarization, the concept of socio-economic security becomes exceedingly important. This is explained by the interaction of social processes with economic and political ones, sometimes generating local conflicts and unresolved situations. Threats in the realm of society are particularly dangerous for economic and national security since they can have broad-scale consequences.

With the onset of the war initiated by Russia, all risks were sharply elevated, significantly affecting the economic and social development and security of Ukraine. An analysis of current legislation and academic opinions clearly indicates that the threats arising during the war significantly impede the realization of national and economic interests of the civil society.

In light of recent events, particularly the war and Russia's aggression against Ukraine, assessing the country's socio-economic security level becomes complicated due to the lack of complete data. However, systematic monitoring of key indicators allows for the identification of potential threats and the development of strategies to manage socio-economic issues. Security indicators serve as tools for analysis, prediction, and management of the country's development, as well as establishing standards and principles for achieving sustainable socio-economic progress.

According to the research from the NISD, Ukraine's economic resilience before the war was ensured by accumulated reserves and robustness, quick mobilization of societal efforts at local and regional levels, active self-organization, and unity of citizens in the face of Russian aggression, along with significant international support. However, despite the support from Western partners, economic and

social security issues remain pressing, as T. Bohdan notes, "economic damages from the war encompass not only destruction and damage to infrastructure, production facilities, and social institutions, but also losses of human capital and resources spent on military confrontation."

This position is explained by the reduction in labor potential due to intense migration processes, a significant number of internally displaced persons, and civilian losses due to military actions, as well as the sharp economic decline due to reduced business activity in the context of wartime conditions, from the research of T. Bohdan, "according to UN estimates, since February 24, 2022, 8.8 million people left Ukraine (most emigrated to Poland), while only 3.3 million people returned by the end of 2022. In addition, from February 21 to 23, 2022, 113,000 people left the Donetsk and Luhansk regions for the Russian Federation."

According to the World Bank, as a result of the war in Ukraine in 2022, the poverty rate significantly increased, exceeding the previous year's figure more than ten times, reaching 25% of the population, compared to 2% in 2021, and by the end of 2023, this figure approximately increased to 55%, caused by the decline in purchasing power of the population and reductions in social payments due to a significant increase in the state budget deficit, as in 2022, national budget expenditures on defense accounted for 23% of GDP, and in 2023, nearly amounted to 20% of GDP. Along with this, military aid to Ukraine from Western partners as of January 15, 2023, amounted to USD 65.4 billion or 46.5% of GDP for 2022.

As noted by the group of scientists Onishchenko S.V., Masliy O.A., Glushko A.D., Zagorulko T.A., "due to the migration of economically active population abroad and the limited ability to collect information due to the martial state in Ukraine, the absolute unemployment rate has decreased since the

beginning of 2022, but the unemployment rate according to the ILO methodology and forecast data from the NBU in 2022 will increase to 35% (more than three times compared to 2021), and in 2023, it slightly decreased to 25%."

To form a complete picture of the transformation of wartime conditions risks on the economic security of Ukraine, it is necessary to update existing and identify new specific threats. At the same time, the list of threats must be representative, covering indicators defined by the Economic Security Strategy of Ukraine until 2025 signed by the President of Ukraine on August 11, 2021, No. 347/2021, and others that experts consider significant for the level of economic security. The obtained information must be reliable and accessible, based on official statistical data.

The full-scale war initiated by Russia against Ukraine has caused a significant socio-economic crisis, leading to considerable weakening of macroeconomics, rising social tensions among the civil society, in turn requiring effective steps to further mitigate the substantial negative impact worsening the socio-economic security in Ukraine. To ensure socio-economic security in Ukraine under the conditions of war and exacerbated social situation, it is necessary to develop an effective mechanism based on protective and resilient approaches. This mechanism should help prevent destructive processes in society, ensure high standards and quality of life, and preserve the resilience of the national economy and accelerate its integration into the global economic space.

Keywords: economic development; social development; security.

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THE MAIN CHALLENGES TO COPYRIGHT IN THE DIGITAL SOCIETY

Volodymyr Marchenko¹

¹*Doctor of Science (Law), Professor, Department of State and Legal Disciplines, Criminal Law and Procedure, Grigory Skovoroda Kharkiv National Pedagogical University, Kharkiv, Ukraine, ORCID: <https://orcid.org/0000-0003-1921-3041>*

Abstract. In the rapidly evolving digital landscape, the concept of copyright faces unprecedented challenges that threaten the balance between protecting creators and satisfying the demands of a global, internet-driven society. As we delve deeper into the realms of digital content creation and consumption, the lines governing copyright infringement become increasingly blurred, making it difficult for laws to keep pace with technological advancements. This article explores the key challenges that copyright holders, legal systems, and consumers encounter in the digital age. From the rampant ease of digital reproduction and distribution to the complexities of global jurisdiction and the nuances of fair use, we will dissect the intricacies that make copyright a hotly debated topic today. Understanding these challenges is crucial for developing strategies that protect intellectual property while fostering an environment that encourages creative and technological innovation.

Prominent works in this field often focus on the evolution of copyright laws in response to the digital revolution, the efficacy of enforcement mechanisms, and the socio-economic impacts of piracy and digital distribution.

Studies often examine how technologies like peer-to-peer sharing (P2P), digital rights management (DRM), and cloud services have reshaped the landscape of copyright infringement and protection. Researchers such as Liebowitz (2006) and Takeyama (1994) have provided empirical analyses on the economic impacts of digital piracy and the effectiveness of technological deterrents.

The area of Global Copyright Jurisdiction explores the complications arising from the global nature of the internet. Works by authors like Yu (2007) delve into the difficulties in harmonizing copyright laws across different jurisdictions and the role of international treaties and agreements in

attempting to create a cohesive global framework.

Critical to understanding copyright in the digital era is the concept of fair use. Aufderheide and Jaszi (2011) provide a comprehensive look at how fair use is interpreted within different contexts, particularly in education and media. Additionally, the transformation of content through memes, remixes, and other digital expressions poses new questions for copyright, as discussed by Lessig (2004).

Copyright Enforcement and Technology Enforcement mechanisms and their evolution in response to digital advancements are covered extensively. Works like those by Samuelson (2009) discuss the legal implications of DRM and anti-circumvention provisions under laws such as the Digital Millennium Copyright Act (DMCA).

Research by Blackburn (2004) and Oberholzer-Gee & Strumpf (2007) investigates how digital piracy affects consumer behavior and the legitimate market for copyrighted goods. These studies also explore how media industries are adapting their business models in response to digital disruptions.

Copyright in the digital society faces several unique and complex challenges. These include:

Digital Reproduction and Distribution: The ease of copying and distributing digital content without degradation of quality makes unauthorized reproduction and sharing exceedingly easy. This has a profound impact on content creators, who often find their work widely distributed without permission or compensation.

Global Jurisdiction Issues: The internet transcends national borders, creating a scenario where content created in one country can be easily accessed and shared in another. Different countries have varied copyright laws, complicating enforcement and compliance,

and sometimes creating safe havens for copyright infringing activities.

Anonymity and Encryption: Technologies that anonymize users and encrypt data can make it difficult to trace those who infringe copyrights. This anonymity shields offenders from legal action, complicating the efforts of rights holders to protect their intellectual property.

Technological Advancements: Technologies such as streaming and content-sharing platforms continually evolve, often outpacing existing copyright laws and enforcement mechanisms. These technologies can create new ways to infringe on copyrights as well as new challenges in tracking and prosecuting such infringements.

Fair Use and Transformative Use: Determining what constitutes fair use (such as for criticism, comment, news reporting, teaching, scholarship, or research) is increasingly complex in the digital age. The line between fair use and infringement can be blurry, especially with practices like memes, remixes, and other forms of transformative content that are prevalent online.

Digital Rights Management (DRM): DRM tools are used to control how digital content is used and distributed. However, these tools can also restrict legitimate uses, leading to debates about the balance between protecting creators and allowing fair access and use by consumers.

Social Media and User-Generated Content: Platforms like YouTube, Instagram, and TikTok rely heavily on user-generated content, which often includes copyrighted material. The sheer volume of content and the speed at which it is uploaded make it nearly impossible for copyright holders to monitor and enforce their rights effectively.

Shift in Consumer Behavior: The digital age has altered how people consume media, with a shift toward streaming, downloading, and on-demand services. This shift challenges traditional copyright models and requires new strategies and laws to accommodate new consumer behaviors.

Piracy: Despite advancements in legal streaming services, piracy remains a significant issue. Websites offering pirated content can operate with relative impunity, and the global nature of the internet makes shutting down these sites a complicated and often fruitless endeavor.

Addressing these challenges requires a combination of updated legislation, enhanced international cooperation, technological solutions, and perhaps most importantly, a cultural shift in understanding and respecting copyright laws within the digital society.

In conclusion, the digital age presents multifaceted challenges to copyright enforcement and management, demanding a dynamic approach to reconcile the rights of creators with the practicalities of modern content consumption. As technology continues to advance at a rapid pace, copyright law struggles to remain relevant and effective, often lagging behind innovations that have already transformed how we engage with media. The way forward requires a concerted effort involving updated legal frameworks, international cooperation, and technological solutions tailored to address the unique problems of digital copyright infringement. Moreover, fostering a culture that values and respects intellectual property is essential. Only by acknowledging and adapting to these challenges can we hope to maintain the delicate balance between protecting creators' rights and ensuring access to cultural content in the increasingly digital world.

Keywords: copyright; digital society; digital rights management; commercial law.

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SECTION 2

Financial aspects of corporate governance

TRANSFORMATION OF THE ACCOUNTING SYSTEM IN CORPORATE MANAGEMENT: FROM TRADITIONAL TO STRATEGIC APPROACH

Vira Shepeliuk¹

¹Ph.D. (Economics), Associate Professor Department of Accounting, Taxation, Public Administration and Administration, Kryvyi Rih National University, Kryvyi Rih, Ukraine, ORCID: <https://orcid.org/0000-0001-6270-5936>

Abstract. The relevance of the study of the transformation of the accounting system in the management of the corporation is of great importance for the development of business in the modern world and can help companies respond more effectively to the challenges and opportunities they encounter. Therefore, the research topic is relevant in the modern business environment.

The aim of the research is to analyze the process of transitioning accounting systems in corporations from traditional to strategic approaches.

The object of the research is the process of transforming the accounting system in corporate management - from a traditional to a strategic approach.

During the research, general scientific and specialized methods and approaches of cognition were applied.

The modern business environment requires corporations to constantly adapt and respond to changes occurring in the market. Corporations have undergone significant evolutionary development throughout their history. They started as simple associations of corporate rights owners aimed at joint activities and risks. However, with the development of the economy, technology, and globalization, corporate structures have become more complex and multi-level. Modern corporations can include dozens, or even hundreds, of enterprises operating in various industries. Corporations create intricate networks of dependencies and relationships through various types of economic interactions, such as supply chains, strategic partnerships, and financial agreements. Therefore, a corporation is a collective entity, an organization recognized as a legal entity, created by the consolidation of enterprises.

The evolution of corporations demonstrates adaptation to changes in the

global economy and the constant need for improving management efficiency and competitiveness. Large corporations not only become players in the global market but also key participants in shaping economic policies and influencing the social development of a country.

The modern corporation is a complex and open system, characterized by a variety of approaches and mechanisms for its management. The limitation of personal liability of corporation participants allows for the attraction of more capital and resources, thus promoting business development. The distribution of commercial risks among participants also ensures stability and stimulates investment. Expanding accountability to owners and society is an important element of corporate culture, as it fosters trust and maintains stability in relationships. Aligning corporate interests with those of society as a whole is a key task for modern corporations, as it enables them not only to increase profits but also to promote sustainable development and social responsibility.

Effective corporate management requires access to systematic information about all aspects of operations. Data on economic processes, resource availability, their utilization, and financial results are crucial for making informed management decisions. Accounting is the primary source of such information. Obtaining information from accounting sources enables enterprise managers to timely respond to changes in the internal and external environment, develop development strategies, and make management decisions aimed at enhancing competitiveness and achieving strategic goals. Accounting and analytical information provides corporate managers with the ability to track financial flows, control expenses and

profits, and evaluate the efficiency of resource utilization.

Accounting plays a key role in the management system of a corporation as it provides crucial information for making strategic and operational management decisions. The accounting system undergoes transformation in accordance with changes in corporate structures, management strategies, and societal demands. Building an effective accounting and analytical system for decision-making in a modern corporation requires consideration of all aspects of developing the accounting information model.

In the context of corporate management, the transformation of the accounting system from a traditional to a strategic approach becomes necessary to achieve competitive advantages and successful development. Traditional accounting focuses on collecting, processing, and reporting financial information, which often has a historical nature. Such an approach to accounting and analytical information has its limitations in the modern dynamic business environment. For example, it does not always allow for predicting future revenues and expenses or identifying strategic opportunities and threats.

In this regard, the transition to a strategic approach to accounting becomes important. Strategic accounting is oriented towards analyzing the external environment, internal resources, and competitive situation to make optimal strategic decisions. It involves the use of analytical tools and advanced technologies to ensure effective decision-making at all levels of management.

It is important to understand that a modern corporation requires not only traditional accounting but also new forms of accounting, such as strategic accounting. Traditional accounting systems focus on data collection and reporting, whereas a strategic approach involves analyzing this data to make strategic decisions and achieve long-term goals. The strategic approach entails active use of analytics for forecasting, identifying opportunities, and determining optimal development strategies. Strategic accounting pays greater attention to customer needs and external factors influencing the business

compared to traditional internal accounting. It enables the provision of information necessary for making strategic management decisions, such as strategic revenues and expenses, revenues and expenses across the corporation's value chains, and others.

Furthermore, the accounting and analytical support system should be oriented towards providing information to various groups of interested users, such as management, investors, regulatory bodies, customers, and others. Thus, the system should be flexible and provide access to different levels of information detail, depending on the specific needs of users. The transition from traditional to strategic accounting requires not only changes in the technological infrastructure of the company's information but also a review of corporate culture and organizational structure. Additionally, it is necessary to provide training and education for staff to use new accounting tools and methods.

Implementing a strategic approach to accounting has numerous advantages for corporate management. Among them are the ability to quickly respond to changes in the environment, risk reduction, increased effectiveness in making strategic decisions, and enhancing the company's competitiveness. Therefore, building such a system requires a comprehensive approach that takes into account both traditional and new aspects of accounting, as well as the needs of various groups of interested users. Only such a system will ensure effective corporate management in modern conditions.

The perception of accounting as the primary source of information for managerial decisions directly depends on its ability to meet the modern requirements of corporate management. Strategic, social, environmental, and value-oriented management are becoming increasingly important in modern business, and accounting must adapt to these concepts.

One of the main concepts is the transition from traditional financial accounting to broader managerial (strategic) accounting, which is focused on meeting management needs at all levels of the corporation. This means that accounting should provide not only reporting but also analytical data to assist

management in making strategic and tactical decisions.

The implementation of social, environmental, value-oriented, and strategic management concepts impacts the information demanded by managers from accounting. They require more detailed and diverse information to evaluate the corporation's impact on social and environmental spheres, as well as to determine strategic development directions that align with societal values and expectations. Meeting the informational needs of stakeholders in a value-oriented corporate management system is a modern aspect of effective management. The accounting system should generate high-quality, reliable, and timely information that is relevant to the corporation's current and strategic needs. The quality of accounting information is determined not only by its accuracy and timeliness but also by its alignment with user needs. Information should not only be correct in terms of accounting standards but also meet specific requests and requirements of corporate management. Developing an accounting information model that considers modern management requirements and trends involves incorporating new types of accounting, such as social, strategic, and environmental accounting. Such an approach to forming accounting information facilitates effective

decision-making, increases stakeholders' trust in corporate data, and contributes to achieving the company's strategic goals.

The transformation of the accounting system in corporate management from a traditional to a strategic approach becomes necessary to adapt to modern challenges and ensure successful development. Implementing strategic accounting opens up new opportunities for effective management and achieving the corporation's strategic goals.

The research results revealed the main trends in the transformation of accounting systems in corporations, including the increasing role of strategic accounting, digitalization, and the utilization of data analytics. The study demonstrated the advantages of implementing strategic accounting in corporations and its impact on profitability and the corporation's competitiveness in the market.

Therefore, for accounting to remain a vital management tool within the corporation, it must continually adapt to changes in the corporate environment, including new technologies, management strategies, and societal demands. The implementation of strategic accounting opens up new opportunities for effective management and achieving the corporation's strategic goals.

Keywords: accounting; accounting system; accounting information; analytical information, corporation, strategic accounting.

ECONOMIC RISK MANAGEMENT MODELS IN ACCOUNTING: IMPLICATIONS FOR CORPORATE ENTERPRISES IN UKRAINE

Marian Yunatskyi¹, Yulia Dikhtyarenko²

¹Ph.D. (Economics), Associate Professor Department of Civil and Economic Law, Donetsk State University of Internal Affairs, Kryvyi Rih, Ukraine, ORCID: <https://orcid.org/0000-0003-2093-716X>

²Student at Donetsk State University of Internal Affairs, Kryvyi Rih, Ukraine

Absrtact. Economic risks within the realm of accounting encompass potential uncertainties and threats that corporate enterprises, including those in Ukraine, encounter in their financial operations due to fluctuations in the economic landscape. These risks wield significant influence over the accuracy of financial reporting and decision-making processes.

Among the primary economic risks in accounting lies the volatility of market conditions, exemplified by fluctuations in interest rates, inflation rates, and exchange rates. Such oscillations possess the potential to impact the valuation of assets and liabilities, thereby complicating the task of precisely measuring and reporting financial performance for Ukrainian corporations.

Another notable economic risk stems from the repercussions of economic downturns or recessions. During periods of economic instability, Ukrainian businesses often grapple with diminished revenues, heightened credit risk, and asset impairment, all of which can distort financial statements and hinder the assessment of a company's true financial health.

Moreover, the phenomenon of globalization has ushered in novel economic risks in accounting, particularly concerning exposure to international markets and regulatory environments. Ukrainian multinational corporations must navigate intricate accounting standards and currency risks, which can add layers of complexity to financial reporting and heighten the likelihood of errors or misstatements.

Furthermore, the advent of technological advancements and digitization has engendered fresh economic risks, notably in the realms of cybersecurity and data privacy. These risks pose a threat to the integrity of financial information for Ukrainian corporations,

potentially eroding stakeholder confidence in the accuracy of financial statements.

In essence, comprehending and effectively managing economic risks in accounting is imperative for Ukrainian corporations to ensure the reliability and transparency of financial information. Such understanding empowers them to make well-informed decisions and mitigate potential adverse consequences on their financial performance and reputation.

Models of economic risk management in accounting encompass an array of strategies and mechanisms geared toward identifying, evaluating, and mitigating risks arising from economic factors. These models furnish Ukrainian businesses with invaluable tools to navigate the uncertainties of the economic landscape and safeguard their financial standing [1].

One prevalent model entails the utilization of financial risk assessment tools like scenario analysis and sensitivity analysis. These tools enable Ukrainian companies to simulate diverse economic scenarios and gauge their potential impact on financial outcomes, thereby facilitating proactive measures to mitigate risks.

Another model entails the implementation of robust internal controls and procedures for monitoring and managing economic risks effectively. This encompasses the establishment of reliable accounting systems, segregation of duties, and routine scrutiny of financial statements to detect and forestall errors or fraudulent activities arising from economic instability.

Furthermore, Ukrainian companies often deploy hedging strategies to mitigate economic risks, such as currency hedging or commodity hedging. These strategies involve entering into financial contracts to offset potential losses arising from adverse fluctuations in currency exchange rates or commodity prices.

Additionally, diversification serves as a widely adopted model of economic risk management in accounting for Ukrainian corporations. By diversifying their investments across various asset classes, industries, and geographical regions, Ukrainian businesses can curtail their exposure to economic volatility and mitigate the impact of adverse events on financial outcomes.

Moreover, risk-sharing mechanisms such as insurance can aid Ukrainian businesses in transferring certain economic risks to third parties. This encompasses procuring insurance policies to mitigate losses stemming from events like natural disasters, business interruptions, or liability claims [2].

Monte Carlo simulation, a probabilistic model utilized in economic risk management, generates multiple scenarios by randomly sampling from probability distributions of key variables. In the context of Ukrainian corporate enterprises, Monte Carlo simulations offer a powerful tool to assess the impact of various economic scenarios on financial performance, production volumes, and supply chain operations. By simulating a wide range of potential outcomes, businesses can identify specific risks and uncertainties, enabling them

to develop robust contingency plans and strategic responses. This model aids Ukrainian corporations in enhancing their resilience to economic fluctuations and navigating complex decision-making processes with greater confidence [3].

On a broader scale, economic risk management models in accounting furnish Ukrainian businesses with indispensable tools and mechanisms to navigate an uncertain economic milieu, safeguard their financial interests, and foster long-term growth and stability. Considering the prospects of utilizing foreign experience, Ukrainian corporate enterprises can benefit greatly from adopting international best practices in economic risk management. By leveraging the experiences and strategies employed by businesses in other countries, Ukrainian firms can fortify their resilience against economic uncertainties and enhance their competitiveness in the global marketplace. Embracing foreign expertise could aid in the development of more robust risk management frameworks tailored to the specific challenges faced by Ukrainian businesses, ultimately contributing to their sustainable growth and prosperity.

Keywords: economic risk management; accounting; corporate enterprises; financial stability; risk assessment; globalization; risk mitigation strategies.

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THE ROLE OF THE STOCK EXCHANGE IN CORPORATE MANAGEMENT

Vadym Savchenko¹

¹Postgraduate student, Department of National Economy, "KROK" University, Kyiv, Ukraine, ORCID: <https://orcid.org/0000-0003-4979-7842>

Abstract. The role of stock exchanges in corporate management is multifaceted, acting as a nexus for capital allocation, governance enforcement, and market efficiency. That is why it is important to clarify the mechanisms through which stock exchanges influence corporate decision-making, performance, and stakeholder value creation, thereby contributing to the advancement of economic theory, corporate behavior, and governance practices.

The goal of the article is to determine the impact that the stock exchange has on corporate management by performing its functions in the country's economy.

The methodological basis of the study: analysis, terminological analysis, systematization, generalizations methods, which serve to confirm the results.

One of the primary functions of the stock exchange is to facilitate capital formation for companies. Thus, issuing stocks or shares to the public through Initial Public Offerings could effectively help companies to raise funds for various purposes such as expansion, research and development, or debt repayment. This influx of capital allows companies to grow and invest in their operations.

Listed companies have ongoing access to equity capital through secondary offerings or additional issuances of shares. This option allows companies to raise additional funds for expansion or to fund on new opportunities without debt financing, maintaining a healthy balance sheet and financial flexibility.

The stock exchange provides liquidity to shareholders by offering a market where they can buy and sell shares of publicly traded companies easily. This liquidity allows investors to manage their risks, exit, or enter their investments relatively quickly, making

investing in publicly listed companies more attractive.

The stock exchange provides a mechanism for market evaluation of a company. The stock price reflects market participants' perceptions of the company's performance, prospects, and value in general. This valuation can affect various aspects of corporate management, including executive compensation, potential merger, or acquisition. For instance, the market appraisal could define the current shares quotation and efficacy of the secondary offering.

The stock exchange is also a tool for benchmarking a company's performance against its rivals and industry standards. As a result, this comparison can help management identify areas for further improvement, set or change performance targets, and evaluate their strategic positioning relative to competitors.

Listing process on a stock exchange often comes with regulatory or exchange requirements to management and reporting standards, which improves corporate governance. Companies listed on exchanges are subject to transparency and disclosure legal norms, thus protecting investors and ensuring that market participants have access to accurate, timely and reliable information about the company's results, governance practices, and strategic direction.

Overall, the stock exchange plays a vital role in corporate management by facilitating capital formation, providing liquidity, enforcing corporate governance standards, determining market valuation, offering access to equity capital, and enabling benchmarking and performance comparison. These functions contribute to the efficient allocation of resources in national economy, transparency, and accountability in the corporate sector.

Keywords: stock exchange, functions of the stock exchange, initial public offering, secondary offering, liquidity

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MANAGEMENT OF OPERATIONAL COSTS AS ONE OF THE ASPECTS OF CORPORATE MANAGEMENT IN INDUSTRIAL ENTERPRISES IN THE POST-WAR TIME

Serhii Pasichnyk¹, Tetiana Melikhova²

¹PhD of the 2nd year, Engineering educational and scientific institute named after Yu.M. Potebny Zaporizhzhia National University, Zaporizhzhia

¹Doctor of Economic Sciences, Prof., Engineering educational and scientific institute named after Yu.M. Potebny, Zaporizhzhia National University, Zaporizhzhia

Abstract. The post-war reconstruction of Ukraine will be one of the most ambitious projects since the Marshall Plan. Recently, the country's parliament presented a plan for the economic recovery of Ukraine after the war, which is based on nine main principles, including: building the economy according to the principles of deregulation and liberalization; transition from export of raw materials to processing in industries that provide the largest export revenue; configuration of logistics routes in the western direction [1]. The new strategy will allow industrial enterprises to move to a new level of mutual relations and restore the country's economy in the shortest possible time. The changes will affect all chains of production processes (from the purchase and delivery of raw materials to the sale of finished products) and will be reflected in the volume of costs and profits of the enterprise.

Ensuring the effective development of the enterprise requires a rational system of managing its financial and economic activities, especially in the "costs - production volume - profit" system. The study of the problem of managing operating costs at industrial enterprises is that reducing costs simultaneously with increasing production volumes is one of the sources of increasing profits.

Operating expenses (OPEX, abbreviated from operating expenses) are the day-to-day

expenses of an enterprise for conducting business, producing products, goods and services [2]. They are also called current costs. They do not belong to production costs and therefore are not included in the production cost. This is exactly part of the expenses of the reporting period, which include expenses for the sale of finished products and administrative expenses.

For industrial enterprises to achieve the planned level of profitability of their activities, it is necessary to create conditions for effective management of operating costs. For this, it is necessary to pay special attention to their planning, accounting, analysis and control. Reasonable classification of costs and their distribution into certain classes, taking into account general criteria and relationships between them, will allow to identify all the negative factors of influence and quickly eliminate crisis phenomena. The process of managing operating costs also requires a timely analysis of planned and actual indicators, which will help to assess the effectiveness of the use of certain resources of the enterprise. This will provide an opportunity to identify reserves for reducing the cost of production, to make effective management decisions in a timely manner, as well as to facilitate prompt intervention in the management process in order to resolve problematic issues aimed at increasing the profitability of industrial enterprises.

Keywords: operating expenses, corporate management, industrial enterprises, post-war time.

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FINANCIAL RISKS AND ITS MANAGEMENT IN THE CORPORATE SECTOR

Anton Tryhubchenko¹

¹Postgraduate student, Institute of Law and Public Relations, Open International University of Human Development "Ukraine", Kyiv, Ukraine, ORCID: <https://orcid.org/0000-0001-7605-1603>

Abstract. Financial risks are an inherent part of any business, especially in today's highly volatile markets and economic instability. Managing these risks is critical to ensuring the financial stability and successful operation of corporations. Financial risks in the corporate sector are the possibility of incurring losses as a result of unsuccessful financial strategies or other external factors that affect the financial condition of the enterprise. Financial risks include a set of potential threats that may arise as a result of changes in the financial environment, market conditions, processes or events.

It is advisable to identify the main types of financial risks:

1. Market risks:

Exchange rate risk: loss resulting from changes in the exchange rate.

Interest rate risk: losses from changes in the level of interest rates in the market.

Raw material price risk: changes in the cost of raw materials required for the production of goods or services [4].

2. Credit risk: the possibility of non-reimbursement of debt or loss of credit quality of the borrower.

3. Liquidity risk: the risk of an enterprise's inability to provide sufficient liquid funds to ensure timely payments.

4. Operational risk: the possibility of losses due to ineffective management, technological problems, legal or reputational problems [9].

5. Political risk: the possibility of losses as a result of political events or changes in legislation affecting the company's activities.

Factors affecting financial risks of corporations:

Economic conditions: economic growth, recession, inflation, unemployment, etc.

Globalization: growth of international trade and investment, currency fluctuations.

Political developments: changes in government, legislation, regulation.

Technological changes: innovation, automation, cybersecurity risks.

Financial markets: price fluctuations in the stock market, currency market, and commodity market.

Consideration of these factors is important for effective management of financial risks of corporations and minimization of possible losses [5]. The process of financial risk management can be divided into the following steps:

1. Identification of risks. The first step in financial risk management is to identify the risks that a corporation may face. This process includes:

Analyzing the external environment and internal processes of the enterprise to identify potential threats.

Identification of specific financial risks, their sources and possible consequences for the enterprise.

2. Risk assessment. After identifying the risks, it is necessary to assess their impact on the financial condition of the enterprise. Risk assessment helps to determine the probability and potential losses from each specific risk. Assessment methods may include quantitative models, statistical analyzes, expert opinions, etc.

3. Risk minimization. After assessing risks, the corporation develops strategies to reduce or avoid the negative consequences of these risks [10]. This may include actions such as:

Implementation of policies and procedures to avoid risks.

Use of financial instruments to reduce the impact of risks on the enterprise.

Diversification of the asset portfolio to spread risks.

4. Risk transfer. Sometimes companies decide to transfer part of their financial risks to other market participants by entering into insurance agreements, forward or option agreements, or other financial instruments [6].

5. Risk monitoring and analysis. Financial risk management is an ongoing process that requires constant monitoring and analysis [3]. The company should regularly update its risk management strategies, taking into account changes in the external environment and internal conditions. Risk monitoring allows timely identification of new risks and adequate response to them, ensuring the financial stability of the enterprise.

As tools for managing financial risks of corporations, the following are used:

1. Financial derivatives are contracts whose value is based on the price of an underlying asset, such as a currency, share, commodity, or interest rate. They allow companies to protect themselves from the risks of changes in prices, exchange rates and interest rates.

2. Insurance - allows enterprises to transfer part of their financial risks to insurance companies [1]. This may include insurance against the risk of losses due to natural disasters, loss of production capacity, as well as insurance against currency and credit risks [2].

3. Provisioning is another way of managing financial risks, which involves the allocation of funds to cover possible future losses. Provisioning allows companies to reduce the impact of negative events on their financial condition.

4. Portfolio diversification is the distribution of investments between different types of assets and markets in order to reduce overall risk [8]. This allows enterprises to reduce the likelihood of losses in the event of a negative impact of certain market conditions or events.

5. Financial planning and forecasting allows enterprises to identify potential financial risks and develop strategies to manage them. This includes analyzing financial statements, conducting financial modeling and scenario analyses, and developing budgets and action plans to minimize risks.

These financial risk management tools help corporations effectively manage various financial threats and ensure the sustainability

of their business in a changing economic environment.

It is advisable to provide examples of successful financial risk management of corporations:

1. Toyota Motor Corporation:

Risk identification: Toyota identifies risks associated with changes in foreign exchange rates, raw material prices and interest rates, as well as political risks in the regions where it operates.

Minimizing risks: The company uses financial derivatives to protect against currency and commodity price risks. It also diversifies its production sites and supply chains to reduce the impact of potential losses from negative events.

2. Procter & Gamble:

Risk identification: P&G actively studies market and currency risks, as well as risks associated with changes in raw material and energy prices.

Risk minimization: The company uses financial derivatives to protect against currency and raw material price risks. It also enters into long-term raw material supply contracts to fix prices and reduce the impact of price changes on its production.

3. Apple Inc:

Identification of risks: Apple identifies risks related to currency fluctuations, market changes, and political events in different countries.

Risk minimization: The company uses financial derivatives to protect against currency risk, diversifies its supply chains, and invests in stable assets to reduce the impact of risks on its operations.

These examples demonstrate the effectiveness of various financial risk management strategies that allow corporations to ensure the sustainability and success of their operations in an uncertain and changing economic environment.

Thus, the main categories of risks in corporate activities include: foreign exchange risk, interest rate risk, commodity price risk, credit risk, liquidity risk, operational risk, and political risk.

Risk management is an important component of each corporation's strategy, as it

helps to ensure financial stability and success of its operations in an uncertain and unstable

economic environment and highly competitive market.

Keywords: financial risk; portfolio diversification; globalization; derivative; financial planning.

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COMPARATIVE STUDY OF UNIVERSITY EDUCATION FUNDING ACROSS EU NATIONS

Svitlana Greben¹

¹*Ph.D. (Public administration), Head of the budgeting department, state enterprise «INFOTECH», Kyiv, Ukraine, ORCID: <https://orcid.org/0000-0002-0432-9132>*

Abstract. The funding of university education remains a pivotal issue across the European Union (EU), reflecting a variety of models that encapsulate governmental, private, and innovative alternative financial contributions. As nations strive to bolster their educational systems while ensuring accessibility and quality, the mechanisms through which higher education is funded become critically important. This study aims to dissect and compare the funding frameworks across different EU member states to uncover their impacts and efficacy in promoting sustainable educational development.

The relevance of this study is underscored by the ongoing changes in the global economy and the increasing need for well-educated workforces equipped to handle technological and socio-economic challenges. By examining the funding strategies of countries like Germany, Sweden, Italy, and the United Kingdom (pre-Brexit), this research seeks to identify and understand the diverse approaches that govern the financial landscapes of higher education within the EU. Each of these countries presents unique methodologies and policies influencing their educational funding mechanisms, driven by historical, economic, and social contexts.

Moreover, the study draws on a rich tapestry of data, including contemporary

scientific research and comprehensive reports by organizations like the OECD, to anchor its analysis in empirical evidence and broad international perspectives. By employing analytical and synthetic methods, along with comparative analyses, the research extends beyond mere description to evaluate the effectiveness of these funding models. It explores how these mechanisms influence the accessibility, quality, and sustainability of higher education, crucial for fostering equitable growth and integration across the region.

Through its comprehensive review of existing literature and detailed examination of various funding mechanisms, this study aims not only to highlight successful practices but also to recommend actionable policy enhancements. Such improvements are intended to harmonize educational opportunities and address the evolving economic and social demands facing Europe today.

In advancing this discourse, the "Comparative Study of University Education Funding Across EU Nations" contributes significantly to the ongoing debate about how best to fund higher education, providing key insights and guidelines that policymakers can use to optimize the effectiveness and fairness of education systems across Europe.

Keywords: university education funding; European Union; government funding; private funding; alternative funding; mechanisms; accessibility; higher education policy; public-private partnerships; student loans.

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CORPORATE CULTURE IN FINANCIAL INSTITUTIONS: A COMPARATIVE ANALYSIS IN EU COUNTRIES

Volodymyr Korneev¹

¹*Doctor of Science (Economics), Professor, Dean of the Faculty of Finance and Digital Technologies, State Tax University, Irpin, Ukraine, ORCID: <https://orcid.org/0000-0003-0654-5311>*

Abstract. The corporate culture within financial institutions is a critical driver of their operations and success, particularly in the diverse and complex regulatory landscape of the European Union (EU). Each member state brings its own unique set of cultural, economic, and regulatory influences that shape the business practices of its financial institutions. This diversity makes the EU an intriguing case study for understanding how various factors influence corporate culture in the banking and finance sector.

This article presents a comprehensive comparative analysis of the corporate culture within financial institutions across the European Union (EU). Focusing on key dimensions such as regulatory compliance, risk management, innovation, corporate social responsibility (CSR), workplace culture, and client relationships, the study explores how diverse cultural, economic, and regulatory backgrounds shape the operational practices of these institutions. Through this analysis, the article highlights the variations and commonalities in corporate culture between financial institutions in different EU countries, underscoring the impact of national cultures, economic environments, and regulatory frameworks on business practices. Additionally, the study examines the role of technological adoption and innovation in shaping modern banking cultures, particularly in response to increasing digitalization and global competitive pressures. This comparative approach not only sheds light on the unique characteristics of financial corporate culture within the EU but also provides insights into the challenges and opportunities these institutions face in a rapidly evolving sector.

Understanding these differences is not only crucial for the financial entities themselves, aiming to enhance their competitive edge and operational efficiency,

but also for policymakers, investors, and consumers who interact with these institutions. Through this comparative lens, the article seeks to provide insights into the dynamic interplay between cultural influences and corporate practices within one of the most heavily regulated industries in the world.

Corporate culture in financial institutions across European Union (EU) countries exhibits a diverse range of characteristics, shaped by regional differences, regulatory environments, and historical influences. A comparative analysis of corporate culture within these financial institutions reveals several key dimensions where differences and similarities can be observed. The main areas of comparison are:

– *Regulatory Compliance and Governance:* Financial institutions across the EU are bound by a stringent regulatory framework, which includes directives and regulations from the European Central Bank and the European Banking Authority. However, the application and emphasis on these regulations can vary significantly. For instance, banks in Germany might have a stronger focus on risk aversion and regulatory compliance due to their historical context, compared to Italian banks which might focus more on flexibility and adaptation to local conditions.

– *Risk Management Cultures:* There is a diverse approach to risk management across financial institutions in the EU. Northern European banks, such as those in Finland and Sweden, often exhibit a conservative approach to risk, influenced by a cultural emphasis on security and long-term stability. In contrast, Southern European banks might adopt a more aggressive stance, influenced by different economic conditions and competitive environments.

– *Innovation and Digital Adoption*: The degree to which financial institutions embrace digital transformation and innovation can differ greatly. Financial institutions in countries like Estonia are at the forefront of digital banking due to a generally high level of tech adoption in the society. Meanwhile, more traditional banking sectors in countries like Greece have been slower to adopt such changes, though they are rapidly evolving.

– *Corporate Social Responsibility (CSR)*: CSR practices in EU financial institutions are influenced by both societal expectations and regulatory frameworks. Scandinavian banks often lead in CSR, focusing on sustainable finance and ethical banking practices, reflecting broader social values towards environmental concern and equality. Meanwhile, in countries like France and the UK, there is also a strong emphasis on ethical investing, though the approaches and implementation strategies may vary.

– *Workplace Culture and Employee Relations*: The approach to employee relations and workplace culture also shows considerable variation. For example, banks in the Netherlands promote a flat organizational structure with a high degree of employee autonomy and involvement in decision-making. Conversely, in some Eastern European countries, more hierarchical structures are prevalent, reflecting traditional business practices.

– *Client Relationships and Service Models*: The culture surrounding client relationships and service models can vary based on local business customs and consumer expectations. In countries like Spain and Italy, there might be a stronger emphasis on personal relationships and face-to-face interactions. In contrast, in the Nordic countries, there is a higher acceptance and preference for digital-only banking solutions.

By examining these aspects, we can understand how corporate culture in financial institutions within the EU adapts to both local and pan-European influences, balancing between global best practices and regional

specificities. This comparative analysis not only highlights the diversity within the EU's financial sector but also points to the dynamic nature of corporate culture as it evolves in response to technological advances, regulatory changes, and societal shifts.

In conclusion, the comparative analysis of corporate culture in financial institutions across the European Union reveals a complex interplay of regulatory environments, technological advancements, and national cultural values. These elements collectively shape how financial institutions operate, manage risk, innovate, and engage with their employees and communities.

The stringent regulatory framework of the EU plays a pivotal role in standardizing operations and instilling a culture of compliance and ethical behavior across member states. However, the implementation and impact of these regulations can vary significantly, reflecting the diverse economic histories and cultural backgrounds of different countries. For example, Northern European countries often demonstrate a conservative approach to risk and a strong commitment to ethical banking, while Southern and Eastern European institutions might prioritize flexibility and adaptability to local market conditions.

Moreover, the rapid pace of digital transformation has been a catalyst for cultural change within the sector, pushing institutions towards more customer-centric and innovative practices. This shift not only challenges traditional business models but also requires a cultural adaptation, fostering environments that prioritize continuous learning, technological agility, and innovation.

Additionally, the growing emphasis on corporate social responsibility reflects a broader cultural shift towards sustainability and ethical considerations in business practices. Financial institutions across the EU are increasingly integrating CSR into their core strategies, aligning financial goals with social and environmental responsibilities.

Ultimately, this analysis underscores that while there are common threads in the corporate cultures of EU financial institutions, regional differences significantly influence

how these cultures manifest and operate. Understanding these nuances is crucial for stakeholders, including policymakers, investors, and management within these institutions, to navigate the challenges and leverage the opportunities presented by this diverse and dynamic landscape. The evolution

of corporate culture in EU financial institutions will likely continue to be influenced by both internal dynamics and external pressures, including technological advances, regulatory changes, and global economic shifts, making adaptability and responsiveness key components of future success.

Keywords: regulatory compliance; risk management; digital transformation; corporate social responsibility; cultural diversity.

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BUDGET POLICY AND RURAL ECONOMY

Nina Petrukha¹, Serhii Petrukha²

¹PhD (Economics), Associate Professor, Associate Professor of the Department of Management in Construction, Kyiv National University of Construction and Architecture, Kyiv, Ukraine. ORCID: <https://orcid.org/0000-0002-3805-2215>

²PhD (Economics), Associate Professor, Associate Professor of the Department of Management in Construction, Kyiv National University of Construction and Architecture, Kyiv, Ukraine. ORCID: <https://orcid.org/0000-0002-8859-0724>

Abstract. After the beginning of the full-scale armed aggression of the Russian Federation against Ukraine in February 2022, the structure of state budget revenues changed significantly. The state budget deficit increased from 3.5% of GDP to 17.5% of GDP based on the results of its implementation in 2022.

In 2023–2024, about half of the planned state budget revenues are made up of external financial support, which is very important for the rural economy, since it is the support of our strategic partners that allows us to stabilize the economy and finance all social and other payments. For the most part, financial assistance is provided in the form of loans on preferential terms and grant support. Significant amounts of external financial support to our international partners in 2022–2024. and the need to finance all social programs and provide support for the economy led to a significant amount of the state budget deficit during these periods.

The memorandum on economic and financial policy provides for the need for significant fiscal consolidation and the desire for a primary budget surplus that will meet debt sustainability. The relevant provision of the memorandum is due to the need to restore the financial system debt stability of Ukraine and reduce the financial support of our international partners in the next budget periods.

Therefore, with a decrease in partners' external financial assistance from 42.5 billion US dollars up to 39.5 billion US dollars in 2023. In 2024, the state budget deficit was reduced to 20.6% of GDP from 31.1% in 2023.

According to the report of the International Monetary Fund staff on Ukraine, a further gradual reduction in external financial support for Ukraine and, accordingly, the state budget deficit is envisaged in the medium term. Thus, the state budget deficit for 2025–2027 is projected at 11.6% of GDP, 6.4% of GDP and 4.9% of GDP, respectively. Compared to 2024, the decrease is more than 4 times. At the same time, the growth of the budget revenue for these periods does not allow replacing a significant decrease in revenues from financing indicators, including due to a decrease in external financial assistance, and, accordingly, to maintain state budget expenditures at least at the level of 2024. Since the level of state support (assistance) to rural economic entities directly depends on the revenue side of the state budget, it is extremely necessary to develop a post-war strategy for the development of the rural economy, which, among other things, provides for programs for restoring irrigation, switching to “green” energy, increasing internal processing and production of livestock and horticulture products.

Keywords: budget policy; public debt; budget deficit; external financial assistance; rural economy; agricultural policy.

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GENERAL CHARACTERISTICS OF THE FINANCIAL AND ECONOMIC SECURITY OF AN ECONOMIC ENTITY IN MODERN CONDITIONS

Andriy Kyblyk¹

¹Lecturer, Central Ukrainian National Technical University, Department of Economics, Entrepreneurship and Hotel-Restaurant Business, Kropyvnytskyi, Ukraine

Abstract. In today's realities, the issue of economic security is a priority for most economic entities. According to O. Orlyk, "the essence of economic security of an enterprise lies in ensuring its progressive economic development for the purpose of producing necessary goods and services that satisfy the needs of the enterprise and societal needs" [1, p. 177].

However, the state of war and Russia's full-scale invasion of Ukraine have forced many enterprises to reduce or even cease their operations due to partial damage or complete destruction of production means and disruptions in logistics. We understand that financial stability cannot be envisioned without state support. As rightly noted by H.V. Solomina, "state protection of entrepreneurs and their activities contributes to their possible contribution to the development of the domestic market by providing quality goods and services. This also helps reduce unemployment, increase the standard of living of the population, and overall development of the national economy" [2]. The legal basis for financial security is regulated by the Basic Law, the Budget Code of Ukraine, the Tax Code of Ukraine, and the Law of Ukraine "On the State Budget" [3].

Studying the legal regulation of financial security according to the Law of Ukraine "On National Security of Ukraine" of June 21, 2018, No. 2469-VIII and the Strategy for Economic Security until 2025, researchers conclude that financial security is an important component of the concept of national security.

Examining the definition of financial security in current legislation, we see a lack of a single government body that could formulate national financial security policy and ensure its implementation, however, it can be noted that there is an agency to counter economic crime — the Bureau of Economic Security. Economic-political challenges that have arisen in the country have led to financial uncertainty

among most of the population, particularly the onset of a full-scale war and the imposition of martial law have created real risks and threats to entrepreneurial activity, since the constant influence of internal and external factors rapidly disrupts the system or activity of the economic entity from equilibrium, since in most cases: security strategy is formed taking into account not only internal but also external components of state management; the presence of risks of physical liquidation of the economic entity, especially relevant for frontline regions; currency rate instability; difficulties in exporting and importing goods.

To develop an effective mechanism for ensuring the financial and economic security of enterprises in wartime, the state needs to specify the components of this concept, identify the factors affecting its compliance, and consider the interrelation of individual components of this category. The diversity of aspects of financial security of enterprises and the complexity of choosing optimal strategies require a comprehensive research approach in this area. Only by analyzing all aspects and factors can a comprehensive and effective strategy for ensuring financial and economic security be developed, taking into account all possible scenarios and challenges that arise in wartime [4].

For analyzing and assessing the level of financial and economic security of an economic entity, the following approaches should be adhered to: assessing indicators of financial stability and solvency; responding promptly to crisis phenomena; using bankruptcy recognition methods; considering the state of risks that can be identified in systemic risks during the period of martial law.

To improve financial and economic security at the level of economic entities, it is important to refine the terminological base and methodological approaches for assessing the level of security and the effectiveness of its strengthening policy. It is also important to

focus on developing priorities and strategic actions within the organizational-economic mechanism for ensuring the security of participants in financial and economic activities, taking into account the current state of the economic legal environment.

Financial and economic security at the enterprise level is a complex phenomenon that

is subject to active changes, and it is important to systematically study the financial condition of enterprises. Special attention should be paid to problems arising under the influence of military factors, reforms of state economy and policy, fluctuations in the global economy, internationalization of financial flows, and the external political situation.

Keywords: finance; economic security; financial security; economic entities.

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SECTION 3

Corporate governance VS corporation`s value

SCIENTIFIC APPROACHES TO THE MANAGEMENT OF PRODUCTION PROCESSES OF THE ENTERPRISE

Vitaliy Oliynyk¹

¹Postgraduate student of the Management Technologies Department, «KROK» University, Kyiv, Ukraine, ORCID: <https://orcid.org/0009-0004-0431-7803>

Abstract. At the present stages of economic development, significant uncertainty, dynamism of the market environment, the issue of effective management of production activities of enterprises is of great importance. Increasing the efficiency of the use of production potential, production resources actualizes the issues of digitalization and automation of management of production processes of enterprises using new technologies.

In accordance with the above issue, the study of scientific approaches to the management of production processes of enterprise is relevant and has significant theoretical and practical significance.

Generalization of scientific approaches to the management of production processes of enterprise was carried out in the works of A. Babitsky [1], V. Geyets [2], S. V. Gorodyansky [3], N. Illiashenko [4], Mochernyi [5] and other scientists.

The aim of the study is to review scientific approaches to the management of production processes of enterprise.

The object of the research is scientific approaches to the management of production processes of enterprise.

The methodological basis of the study was the methods of scientific knowledge: analysis and synthesis, comparison; as well as process, systemic, dynamic, functional, quantitative, qualitative, socio-organizational, reproductive, program-targeted, regulatory, institutional, system-synergetic scientific approaches. It is researched that in the modern scientific literature there are various approaches to the understanding and essence of production management. One of the most widely used and researched is the systems approach. In accordance with the system approach, the production management system

is formed on the basis of obtaining certain principles, is aimed at achieving certain goals and applies the functions of the goal, tools and means of management.

The program-target approach at the level of management of production processes of the enterprise in terms of its qualities and functions is a combination of the program approach with a clear definition of tasks, deadlines, performers, resources necessary to perform the tasks and provides, if necessary, for the coordination of actions in the process of program implementation and the target approach with the development, adoption and further implementation of specific programs or projects. The signs of a constructive approach to the formation of the structure of production systems in accordance with different stages of its activity are emphasized.

The obtained results and practical value of the study lies in the study and identification of the influence and action of the process and system scientific approaches as basic in the management of production processes of enterprise, the implementation of which involves: formation of an algorithm for managing the production potential of enterprise with the definition of the purpose of production activity; substantiation of the main directions of production; assessment of the use of production potential according to the system of indicators; analysis of indicators; development of recommendations for improving the efficiency of production management; ensuring control over the implementation of measures. Thus, these scientific approaches have not only a wide theoretical and methodological application, but also ensure the organization of the development and implementation of a production management mechanism.

Keywords: production process management, scientific approaches, processes, system approach, process approach.

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MANAGEMENT OF TECHNOLOGICAL DEVELOPMENT OF PRODUCTION ACTIVITIES OF ENTERPRISES

Oleg Denysov¹

¹*Doctor of Science (Economics), Associate Professor of the Department of Management Technologies, «KROK» University, Kyiv, Ukraine, ORCID: <https://orcid.org/0009-0002-7920-3961>*

Abstract. With the development of scientific and technological progress, the role and importance of technology in ensuring economic development is growing, and therefore the number of new technologies introduced in production is growing. New technologies ensure the creation of new products with new properties, which ensures the growth of competitiveness and sales volumes. Therefore, in modern conditions, the management of technological development with the introduction of technological innovations in the production activities of the enterprise has a priority role and importance.

The study of theoretical and practical aspects of management of technological development of production activities of enterprises was carried out in the works of: Burgelman R. (2009), Marcel Lam Bogers (2011), White M. (2010), Morin J. (1989), Narayanan V. (2000) and others.

The aim is to study the management of technological development of production activities of enterprises.

The object of the research is the management of technological development of production activities of enterprises.

The methodological basis of the study was the methods of scientific knowledge: analysis and synthesis, comparison; systemic, technological, process, innovative scientific approaches. It is researched that the management of technological development of production activities of enterprises is considered as a modern management technology, its manifestations and implementation are associated with information and communication technologies and the capabilities of modern information software, informatization and digitalization of

production processes and, accordingly, the possibility of digitalization of management processes, especially with regard to the management of production processes, logistics, quality management. However, the introduction of information systems requires significant changes in management systems, as well as new requirements for the quality and qualification of staffing and include a change in communications, a partial or complete restructuring of the company's document management system with the replacement of paper documents with electronic ones, automation, computerization of operations.

The obtained results and practical value lie in the study of management of technological development of production activities of enterprises. It has been found that management of technological development should be carried out continuously, covering all stages of the life cycle of enterprise, since the change of technologies determines, forms and directs the life cycle. Technology management makes it possible to ensure continuous development and prevents a decrease in financial and economic activity and the spread of the crisis. Management of technological development involves active development, creation, implementation of innovations, creation of new and improvement of existing technologies, as well as decision-making on the abandonment of outdated technologies, and provides technological renewal of products and production technologies, which in turn will ensure high competitiveness of the company's products in the market, their effective implementation and profitability and ensure dynamic technological and economic development enterprises in the future.

Keywords: management of production processes; management of technological development; production technologies; management.

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DEVELOPMENT OF WAR TOURISM IN UKRAINE: CURRENT STATE AND PERSPECTIVES

Yevhenii Kudriashov¹

¹Postgraduate student, «KROK» University, Kyiv, Ukraine, ORCID: <https://orcid.org/0000-0001-6394-8788>

Abstract. Russian military aggression, which began on February 24, 2022, has led to the destruction of tourist facilities and infrastructure, and caused major damage to the country's environment. Despite this, there are tourists who express a desire to visit Ukraine. Given the current trends, the military aspect has emerged as a tourist priority.

The Ukrainian government has recognized the potential economic benefits of war tourism and has taken steps to promote certain sites to visitors. At the same time, there are concerns about the ethical implications of war tourism and the potential exploitation of sensitive historical events. The Ukrainian state has made efforts to ensure that war tourism is conducted in a responsible manner, with regulations in place to protect the dignity of affected communities and the memory of those who have suffered in conflicts.

We suppose that the further development of war tourism in Ukraine could have a significant economic impact on the country, particularly in regions that have been affected by war. By understanding the trends and potential growth of war tourism, policymakers can make informed decisions about promoting and regulating this type of tourism to maximize its benefits.

It should be noted that some important ethical considerations should be considered when it comes to war tourism: the exploitation of sensitive historical events and locations is a concern. By studying the perspectives of

stakeholders such as local communities, historians, and tour operators, we can better understand the ethical implications of war tourism and work towards ensuring that it is conducted in a responsible and respectful manner.

In addition, the ongoing development of war tourism in Ukraine ensures providing valuable insights into the history of conflicts in the country and their impact on local communities. As such, war tourism can serve as a platform for cultural exchange and dialogue between visitors and locals. By studying the perspectives of those involved in the development of war tourism, we can foster mutual understanding and appreciation of different cultures, ultimately contributing to greater global awareness and empathy.

In conclusion, examining the perspectives of the development of war tourism in Ukraine offers a multifaceted view of the economic, ethical, historical, and cultural implications of this type of tourism. Overall, Ukraine's approach to war tourism reflects a delicate balance between recognizing the economic potential of this type of tourism and addressing ethical considerations and the sensitivities of those affected by conflict. As the industry continues to develop, it will be important for the Ukrainian government to engage with local communities, historians, and other stakeholders to ensure that war tourism is conducted in a respectful and responsible manner.

Keywords: war tourism, Ukraine, economic impact, ethical considerations, local community perspectives.

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CONSUMER BEHAVIOR TOWARDS ECO-FRIENDLY PRODUCTS AND SUSTAINABLE MARKETING STRATEGY

Deya Chandran¹, CH. Madhavi Latha²

¹Student, School of Management and School of Liberal Studies, CMR University, Bengaluru, India

²Dr., Assistant Professor, School of Management and School of Liberal Studies, CMR University, Bengaluru, India

Abstract. Consumer behavior towards eco-friendly products and sustainable marketing strategies has become increasingly significant in recent years and environmental concerns and awareness have grown globally. This shift in consumer preferences reflects a broader societal movement towards sustainability, where individuals seek products and brands that align with their values of environmental responsibility and social consciousness. As a result, businesses are compelled to adapt their marketing strategies to meet the evolving demands of environmentally conscious consumers.

An overview of customer attitudes regarding environmentally friendly products and the tactics used by companies to promote them sustainably is given in this introduction. It examines the main ideas, difficulties, and prospects in this field, laying the groundwork for the next part's in-depth study of the subject. Numerous factors, such as environmental concerns, perceived value, trust, education, social impact, price sensitivity, and product features, influence consumer behavior towards eco-friendly items. Nonetheless, considerations like cost, functionality, and ease of use also have a big impact on buying decisions, which emphasizes how important it is to take into account all of the demands and preferences of the customer. By highlighting the advantages eco-friendly products have for the environment, social responsibility, and ethical principles, sustainable marketing tactics seek to meaningfully connect

consumers. These tactics make use of a variety of communication platforms, including social media, product labeling, and advertising, to enlighten, inspire, and educate customers.

This article investigates consumer behavior towards eco-friendly products and the adoption of sustainable marketing strategies by businesses in response to increasing environmental awareness globally. It emphasizes the growing importance of aligning business practices with consumer values of environmental responsibility and social consciousness. The paper provides an overview of consumer attitudes towards environmentally friendly products and explores the various tactics companies employ to promote these products sustainably. It addresses the main challenges and opportunities within the realm of sustainable consumer behavior, including factors like environmental concerns, perceived value, trust, and education, as well as barriers such as cost, functionality, and ease of use. The study also examines how sustainable marketing strategies leverage various communication platforms to connect with consumers, emphasizing the benefits of eco-friendly products for the environment, social responsibility, and ethical principles. The findings suggest that a nuanced understanding of consumer preferences and comprehensive sustainable marketing approaches are crucial for fostering significant consumer shifts towards environmentally friendly products.

Keywords: eco-friendly products; sustainable marketing strategies; consumer behavior; environmental awareness; perceived value.

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IMPACT OF INFLUENCERS ON CONSUMER BUYING BEHAVIOUR

Farheen Ayaz¹, CH. Madhavi Latha²

¹Student, School of Management and School of Liberal Studies, CMR University, Bengaluru, India

²Dr., Assistant Professor, School of Management and School of Liberal Studies, CMR University, Bengaluru, India

Abstract. In recent years, the landscape of marketing and consumer behaviour has undergone a profound transformation with the advent and proliferation of social media platforms. Among the myriad changes, one notable phenomenon has emerged as a dominant force in shaping consumer purchasing decisions: influencers. These individuals, with their sizable online followings and persuasive content, wield significant influence over consumer preferences, choices, and ultimately, buying behaviour.

Academic study and business practice are becoming increasingly interested in and concerned about how influencers affect consumers' purchasing decisions. Influencers are now seen as reliable information sources, frequently surpassing traditional forms of advertising in effectiveness, as customers increasingly use social media for product recommendations and reviews. Influencers are becoming essential members of the marketing ecosystem, able to drive consumer engagement, brand exposure, and ultimately revenue through everything from advocating fashion and beauty items to endorsing lifestyle brands and services. Understanding the dynamics of influencer-consumer relationships and the mechanisms through which influencers influence purchasing behaviour is essential for businesses seeking to navigate the modern marketing landscape successfully. Moreover, gaining insights into consumer perceptions, attitudes, and behaviours towards influencers and their recommendations is crucial for devising effective marketing strategies and fostering authentic connections with target.

In today's digital age, social media has become an integral part of our lives. We spend hours scrolling through platforms like Instagram, YouTube, and TikTok, connecting with friends, watching entertaining content,

and discovering new trends. But there's something else happening on these platforms that's changing the way businesses reach consumers: influencer marketing.

Influencer marketing is a form of marketing where brands collaborate with individuals who have a significant following on social media, known as influencers, to promote their products or services. These influencers can range from everyday people sharing their hobbies to celebrities with millions of followers. The key is that they have built a loyal and engaged audience who trusts their recommendations.

This article explores the transformative impact of influencers on consumer buying behavior in the contemporary marketing landscape dominated by social media. With the rise of social media platforms, influencers have emerged as pivotal figures in shaping consumer preferences and purchasing decisions. This paper examines the evolution of influencers as central figures in marketing, highlighting their role in surpassing traditional advertising methods through their sizable online followings and persuasive content. The study delves into the mechanisms of influencer-consumer relationships, emphasizing the importance of understanding consumer perceptions, attitudes, and responses to influencer endorsements. Through an interdisciplinary approach, combining insights from academic research and business practices, the paper identifies how influencers drive engagement, brand exposure, and revenue. It further discusses the necessity for businesses to develop effective marketing strategies that leverage the authenticity and influence of social media personalities to foster genuine connections with target audiences. This article contributes to the broader discourse on digital marketing strategies and consumer behavior analysis, offering a comprehensive understanding of the integral

role of influencers in the modern marketing ecosystem.

Keywords: influencers; consumer buying behavior; social media marketing; brand engagement; digital marketing strategies; influencer-consumer relationships.

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ON THE ISSUE OF RENEWABLE ENERGY DEVELOPMENT

Yevgeniy Bobrov¹

¹*Doctor of Science (Economics), Associate Professor, Professor of the National Economy and Finance Department, «KROK» University, Kyiv, Ukraine, ORCID: <https://orcid.org/0000-0002-7397-3132>*

Abstract. The role of renewable energy sources in contemporary economic development is multifaceted: they serve as a pivotal link in the distribution of capital and the efficiency of economic functioning. Hence, it is crucial to analyze the primary trends in global renewable energy development.

The goal of this article is to analyze the outcomes of the past year and provide a forecast for the current year.

The methodological basis of the study: analysis, terminological analysis, systematization, generalizations methods, which serve to confirm the results.

In 2023, significant growth rates in the deployment of new renewable energy capacities were observed worldwide: according to preliminary estimates by the International Energy Agency (IEA), 507 GW of renewable energy capacities were commissioned in 2023, which is almost 50% more than in 2022. The deployment volumes significantly exceeded the IEA's own forecast (forecast for 2023 – 424 GW, forecast for 2024 – 550 GW).

This acceleration on a global scale in 2023 was mainly due to the annual expansion of the rapidly developing Chinese market through solar photovoltaic energy (+116%) and wind energy (+66%). It is expected that the global increase in renewable energy capacities will continue to grow over the next five years, with solar photovoltaic and wind power plants accounting for a record 96% share.

Analysis of existing trends shows that the IEA's forecast is quite conservative. By the end of 2024, global capacities for the production of solar panels will reach 1100

GW, almost three times the projected volumes of solar generation for 2024. The decline in prices for polysilicon and solar panels, due to rapid supply growth, will stimulate the maintenance of high rates of solar generation deployment in 2024.

According to the IEA's baseline forecast, the volume of renewable energy capacities will increase by 2.5 times by 2030 compared to 2022. In 2025, global electricity generation volumes using renewable energy sources may exceed coal generation volumes. By 2028, the share of renewable energy sources in the world could reach 42% compared to 30% in 2023.

In 2023, approximately 96% of newly installed utility solar and onshore wind capacity had lower generation costs than coal and natural gas-fired power plants. This trend will continue in the future.

China is the world leader in renewable energy, accounting for 60% of the commissioned renewable energy capacities in 2023. The volume of solar generation deployment alone in China last year exceeded the volume of all solar capacities ever commissioned in the United States. China is currently doing the most to weaken the economic and political influence of oil and gas authoritarian regimes. Renewable energy is one of the few high-tech sectors where China is an undisputed global leader. Increasing the pace of deployment of renewable energy sources remains one of the few opportunities for China to sustain economic growth. The deployment of renewable capacities holds significant military-strategic importance for China.

Keywords: renewable, energy, solar, wind.

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THE IMPACT OF DIGITAL FINANCIAL PRODUCTS AND ONLINE BANKING ON THE ACCESSIBILITY AND SECURITY OF FINANCIAL SERVICES

Oleksii Bohodiuk¹

¹PhD student, Program (051 Economics), KROK University, Kyiv, Ukraine, ORCID: <https://orcid.org/0009-0002-7551-9889>

Abstract. There is currently a transition to the digital world of services and products in many spheres, and financial services are no exception. This radically changes the culture of interaction between people and financial instruments, opening up new opportunities but also creating certain threats. The majority of adults in developed countries and countries with transitional economies are now users of financial services. Therefore, it is important to understand how the digitalization of financial services affects consumption, savings, investments, and other financial-related spheres.

The thesis outlines the main trends, problems, and reasons for the current impact and development of digital financial products and online banks on the accessibility of financial services. It discusses the role of financial services digitalization in ensuring economic stability in developed countries and under various force majeure situations.

The increased efficiency of savings and investments through digital tools allows for the automation and optimization of savings and investment management processes, ensuring a more efficient allocation of financial resources and increasing the accessibility of financial services by reducing barriers to access to banking and investment services, making them available to a wider range of people. The digital economy promotes technological innovations in the financial sector, ensuring the security and transparency of financial operations. Additionally, it encourages companies to implement innovative risk management strategies, ensuring the stability and reliability of investment portfolios in a volatile market environment. New technologies also change approaches to investment, opening up new opportunities and high efficiency in financial management.

The development of the internet has helped online banks become popular due to their convenience and accessibility. Clients

can make payments, transfer money, and even get loans without leaving their homes. Online banks accelerate financial transactions and make banking easier and more accessible for many people. Digital services allow for instant transactions, saving clients time and speeding up business processes.

Digital resources help increase financial literacy among the population, promoting rational management of savings and investments. There are applications that allow for exercises or games to develop financial skills. Various platforms provide opportunities to receive consultations from financial experts online, simplifying the understanding of economics and finance basics. The use of gamification elements, such as rewards and competitions, can encourage people to learn financial concepts and improve their skills.

At the same time, the number of users of digital financial products is rapidly increasing.

Digital solutions improve cybersecurity systems, ensuring the security of financial transactions and the confidentiality of clients' personal data. Digital technologies enable the detection and prevention of fraudulent schemes and the identification of unusual financial transactions, providing protection against financial fraudsters. Modern security systems use AI to detect new types of threats and effectively adapt and counter various types of threats, ensuring the reliability of financial transactions. Digital solutions can automatically respond to suspicious or unusual activities, taking necessary measures to prevent potential threats. Antivirus programs are being improved to protect against malicious software that could threaten data security. Financial institutions adhere to the highest standards of confidentiality and comply with data protection legislation, ensuring security and privacy for all users.

The development of digital financial products and online banking has significantly improved the accessibility of financial services

for all segments of society, providing a high level of security and convenience for users. These technologies not only open up new horizons for financial inclusion but also

contribute to the development of economies and the improvement of people's quality of life worldwide.

Keywords: digitalization of financial services; savings; loans; consumption; online banks.

INTERRELATION OF E-GOVERNANCE IMPLEMENTATION AND DEMOCRACY DEVELOPMENT IN UKRAINE IN INTERNATIONAL RANKINGS: VALUES, PRINCIPLES, ACTIONS

Serhii Shatalov¹

¹Student, University of Customs and Finance, Dnipro, Ukraine

Abstract. Most countries of the world are implementing e-government in everyday life. At the moment, the term e-government has a global status. The pioneers of its implementation were highly developed democratic countries, so the development of e-government went hand in hand with the development of e-democracy. At the beginning of e-government implementation, the hypothesis that its development would contribute to the democracy dominated. However, the successful experience of non-democratic countries such as China, the UAE, and others in implementing e-government requires a more detailed study of this issue, which is confirmed by the emergence of a number of publications that refute this statement.

The purpose of this study is to analyze the situation in Ukraine for several years before the start of full-scale Russian aggression based on international rankings on the e-government and democracy development.

The object of study: to test the hypothesis that the development of e-government will contribute to the democracy in Ukraine, which is known as a country of unstable democracy.

The study used the methods of comparative analysis of the indices of international ratings of democracy and e-government development in Ukraine for the period of 2016-2022.

The results obtained and their value make it possible to realize that e-government tools (technical means) should be perceived only as a tool in the hands of society, which is determined not so much by the breadth of coverage, but by the type of political regime of the country.

Since 2003, the United Nations Department of Economic and Social Affairs (UNDESA) has been assessing the level of e-

government development in 193 countries every two years. The *E-Government Development Index (EGDI)* is a composite index formed through a set of other sub-indices and is used to measure the capabilities of national governments in using information and communication technologies to provide information services to the public, businesses and government agencies. The EGDI ranking is based on three sub-indices: OSI (Online Service Index), an index of online services calculated by UNDESA; TII (Telecommunication Infrastructure Index), an index of telecommunication infrastructure calculated by the International Telecommunication Union; HCI (Human Capital Index), a human capital index calculated by UNESCO in cooperation with UNDP. Based on the results of the comparison of these indices in the specified period, the following statement follows. At the beginning of 2016, after a significant break (2012-2015, due to Russia's external interference in the processes of democratic transit), Ukraine started to implement e-government, but the progress slowed down and Ukraine dropped from 62nd to 82nd place in the EGDI ranking. As of the beginning of 2020, it moved from 69th place to 46th place in the ranking as of the beginning of 2022, which indicates significant progress in the implementation of e-government.

The most well-known and regularly updated democracy indices in the world are the GDI Democracy Index (developed by the Economist Intelligence Unit); the *V-Dem Institute's Democracy Indices*; the *Bertelsmann Transformation Index* by the Bertelsmann Foundation; and the *International Institute for Democracy and Elections' Global Democracy Indices*. Democracy indices differ in the scope and importance of various aspects of democracy, including the breadth of basic democratic

institutions, freedom of expression, various aspects of governance, violations of democratic norms, manipulation of the electoral system, election fraud, government functioning, etc.

Our comprehensive analysis of the above indices clearly demonstrates that, in general, from the beginning of 2016 to the beginning of 2022, e-government (EGDI) in Ukraine has improved significantly (0.6076→0.8029), and the level of democracy (GDI) initially increased slightly (5.7→5.9). However, since the beginning of 2020, the *GDI* has been

falling and, in general, has fallen below the level of early 2016 (5.9→5.57) by the beginning of 2022. That is, the restrictions associated with the suspension of public administration reforms due to the Covid-19 pandemic have been reflected and set Ukraine back 5 years in terms of promoting democratic values in government activities. Thus, there is no direct link between the introduction of e-government and the development of democracy in Ukraine in this period. This tendency has not been studied in other periods, so it requires additional research.

Keywords: e-government, e-democracy, indices of democratic development, e-government development index, Ukraine.

THE IMPACT OF DIGITALIZATION ON THE ACTIVITIES OF OPEN SOCIO-ECONOMIC SYSTEMS IN THE CONTEXT OF ENSURING INNOVATIVE SECURITY

Marta Kopytko¹, Vasyl Franchuk²

¹*Doctor of Economics, Professor, Lviv State University of Internal Affairs, Lviv, Ukraine, ORCID: <https://orcid.org/0000-0001-6598-3798>*

²*Doctor of Economics, Professor, Lviv State University of Internal Affairs, Lviv, Ukraine, ORCID <https://orcid.org/0000-0001-5305-3286>*

Abstract. The state of development of the country's economy, its place in the global economic context and competitiveness are determined by the level of technological progress. Today, the main factors of development are not natural resources, financial capabilities or geographical location, but the country's ability to generate and have access to the latest technologies. Countries that actively implement advanced technologies determine global economic and political trends. The creation, implementation and scaling of high-tech products is the key to stimulating economic growth, ensuring economic independence and innovative security of the country. Post-war restoration and development of the Ukrainian economy in the modern world is impossible without the use of digital technologies and intensive implementation of innovations. A change in technological structures opens up various opportunities for Ukraine. The right development strategy leads to positive consequences from the introduction of technological and digital innovations covering all areas of the economy. However, innovation brings new challenges and threats. The rapid development of digital divides is a characteristic feature of the modern transition to new technologies, which creates a threat that Ukraine will lag behind the leading technologically and economically developed countries. Maintaining its own technological level is a strategic goal for Ukraine, since it is the basis for economic growth, increased income and guarantees the economic independence and security of the country. Research on digitalization and increasing the level of innovation security in Ukraine is

represented by various scientific achievements of many scientists [1-3].

Modernity opens a new era of technological and socio-economic realities. New technologies provide opportunities in various fields, including the economy, social sphere, energy, medicine and more. However, these technological changes bring new challenges and threats to society. Adaptation to changes in the socio-technological landscape, the introduction of new business models and management practices, as well as changes in social norms and demographic movements are necessary for a successful transition to a new model of society.

Digitalization in the modern world requires countries to create a technological, political and economic foundation to ensure sustainable economic growth. Changing technological structures create numerous opportunities, especially for countries with low levels of economic development. A correctly chosen development strategy, focused on the introduction of technological and digital innovations, can provide the country with advantages that will spread to all areas of the economy. Ukraine has a choice: to switch to a new model of economic development, which is based on digital technologies and intellectual potential, in order to take its rightful place in the global economy. However, the rapid growth of digital divides is making this transition difficult and poses the risk of falling behind world leaders in these areas. Maintaining its own technological level is becoming a strategic goal for Ukraine, as it is the key to economic growth, increasing income and ensuring economic independence and security.

Keywords: development; digital technologies; innovation; security.

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MODERN TRENDS IN THE CORPORATE MANAGEMENT OF AGRICULTURAL ENTERPRISES IN THE CONDITIONS OF EUROPEAN INTEGRATION

Yaroslav Kokhaniuk¹

¹Postgraduate student, "KROK" University, Kyiv, Ukraine, ORCID: <https://orcid.org/0009-0000-4795-7211>

Abstract. With the development of the processes of globalization and European integration of Ukraine, solving the issues of effective corporate management of agricultural enterprises becomes urgent. However, existing management models and approaches may prove inadequate in new conditions, which creates the need to study modern trends and their impact on enterprises in the agricultural sector.

This is relevant for several reasons. First, it will allow determining optimal strategies and approaches to management, which will increase the competitiveness of agricultural enterprises on the international market. Secondly, taking into account modern trends will help enterprises to adapt to new conditions and reduce the risks of the negative impact of European integration. Thus, the research is important for the further development of the agricultural sector and ensuring its stability in the conditions of globalization.

Modern trends in the corporate management of agricultural enterprises in the context of European integration are determined by the complex challenges and opportunities that arise in connection with the rapprochement with the European market and standards (1).

One of the main trends in the corporate management of agricultural enterprises is the use of digital technologies. This includes the implementation of Internet development systems, data analysis and business process automation. This allows enterprises to increase management efficiency, improve product quality and reduce costs.

Another important trend is increasing requirements for product quality and safety. In this regard, agricultural enterprises pay attention to the implementation of international standards of quality and safety of food products, which contributes to increasing competitiveness on the world market.

The tendency towards cooperation and partnership is also important. Agricultural enterprises actively develop cooperation with other subjects of the agro-industrial sector, which allows them to jointly develop and increase competitiveness.

In the context of European integration, agricultural enterprises are also actively implementing sustainable methods of production and management, which contributes to the preservation of natural resources and ensuring environmental sustainability. In addition, they pay attention to risk management, which allows them to adapt to changes in the economic and political environment and ensures business stability.

In addition, agricultural enterprises pay attention to innovation and product diversification. The introduction of new technologies and the development of new types of products allow them to expand the range of products and attract new consumers.

One of the key aspects of modern trends is also increasing attention to the development of human resources. Agricultural enterprises actively invest in improving the qualifications of their employees and developing leadership qualities, which allows them to be more competitive and adaptable to changes.

Modern trends in the corporate management of agricultural enterprises in the conditions of European integration determine the need to adapt and modernize management practices to achieve competitive advantages and sustainable development.

Implementation of digital technologies, compliance with quality and safety standards, development of partnerships and risk management are important components of successful agribusiness management (2).

It is also important to support and develop human resources, which allows enterprises to be more adaptive and efficient in a changing environment. Therefore, taking into account these trends will allow agricultural

enterprises to ensure sustainable and competitive development in the global market environment.

In today's conditions of globalization and rapid development of technologies, agricultural enterprises are faced with the challenge of adapting to new competitive

market conditions and consumer demands. European integration opens up opportunities for them to expand sales markets and interact with European partners, but requires appropriate adaptation of management practices.

Keywords: corporate management, agribusiness, modern trends, European integration, digital technologies, quality standards, cooperation and partnership, risk management.

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THEORETICAL VISION OF ECONOMIC SECURITY AS THE BASIS OF NATIONAL SECURITY OF UKRAINE

Oksana Panchenko¹

¹Ph.D. in Economics, Associate Professor, Department of Management and Entrepreneurship, Volodymyr Vynnychenko Central Ukrainian State University, Kropyvnytskyi, Ukraine, ORCID: <https://orcid.org/0000-0002-6608-4783>

Abstract. The proper and guaranteed level of economic security is the foundation of state functioning. One of the most important tasks of national policy is to ensure the economic security of the state, especially in conditions of economic crises and external aggression. In Ukraine, this issue is extremely relevant, as crisis situations and military threats can seriously undermine the stability and development of the country's economy. Research into the problems of Ukraine's economic security requires an understanding of the essence and significance of the concept of "economic security," its evolution in the context of national security, and the identification of strategic ways to ensure this security in the face of internal and external challenges.

As O.V. Skoruk notes, "economic security is a state of the national economy that allows maintaining resilience to internal and external threats and is capable of satisfying the needs of the individual, family, society, and state" [1, p. 40].

S.I. Kyriiev believes that the essence of Ukraine's economic security is determined by other factors, namely: "the ability of the national economy to ensure free, independent development and, on a civil basis, maintain the stability of society as a whole and its individual institutions, as well as sufficient defense potential of the country under all adverse conditions and development scenarios; the ability of the Ukrainian state to protect national economic interests from external and internal threats" [2, p. 31].

Currently, socio-economic security is an open issue since the security of civil society and the state are key elements that form a unified system of economic security. Ensuring "economic security" is an important aspect for maintaining civil society and state welfare. Constant changes in both the external and internal environments of the state necessitate finding new ways to adapt society to these

conditions and ensuring maximum state security.

Considering the system of economic security in the context of the interaction of the main functional spheres is key to understanding and effectively managing this process. This approach not only helps in forming a theoretical foundation but also facilitates the implementation of these principles in practice through the development and implementation of appropriate strategies. Threats arising in Ukraine's financial security contain various conditions and factors that can disrupt the normal functioning of the country's financial system and harm its vital interests.

These threats significantly complicate the self-regulation of the financial system, which can have serious consequences for the stability of the economy. Additionally, such factors may lead to financial indicators exceeding threshold values, worsening the financial situation and threatening the country's economic security.

The war with Russia is currently one of the biggest threats to Ukraine's financial and socio-economic security at this stage. This war leads to significant state resource expenditures on defense, loss of human lives, and infrastructure destruction. Furthermore, it creates instability and uncertainty, negatively affecting the investment climate and business development in the country. However, the war only exacerbates existing financial problems, such as corruption and the shadow economy, but it is not their sole source. The state faces the task not only of monitoring and mitigating the consequences of the war but also of actively working on reforms in the fight against corruption, creating a favorable investment climate, developing entrepreneurship, and creating an effective system for controlling capital outflow [1].

Clearly, the war leads to serious human, material, and financial losses, as well as environmental destruction and the threat of

ecological disasters. Ensuring the country's military security is currently a priority for ensuring the financial security of the state. In this context, Ukraine's economy and financial system undergo transformation and adaptation to wartime conditions.

At the level of the state and individual economic entities, it is important to consider various components of economic security, as each influences the stability and efficiency of the economy and financial institutions. However, in specifying and supplementing the list of components of economic security of financial institutions, it is important to consider their specifics and operational features. For example, at the level of financial institutions,

components such as credit risk, liquidity, capitalization, and interest rate risk can be distinguished, which are important for their stability and efficiency. Components related to technical aspects of financial operations, cybersecurity, and data analysis can also be considered.

Summarizing the above, we understand that "economic security" closely interacts with "socio-economic systems" and is a component of national security that regulates social relations according to the law in such a way that ensures continuous and effective reproduction, distribution, and consumption of resources for the benefit of the individual, society, and state.

Keywords: economic development; social development; security.

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SECTION 4

Corporate culture of the company VS social development of society

UNVEILING IDENTITY: EXPLORING GENDER DYNAMICS AND FEMINIST DISCOURSE IN MARJANE SATRAPI'S PERSEPOLIS

Puja Bhattacharya¹, Rathinam Alias Shanmugasundarie K², Saranya TS³

¹BA Student, School of Liberal Studies, CMR University, Bengaluru, India

²Assistant Professor, School of Liberal Studies, CMR University, Bengaluru, India

³Assistant Professor, School of Liberal Studies, CMR University, Bengaluru, India

Abstract. Marjane Satrapi explores how women are depicted in Iranian society through her graphic novel *Persepolis*, with valuable feminist insights. More so, this is an analysis that uses feminism to examine three main aspects of gender representation in the book: the multifaceted depiction of female characters; the intricate negotiation of traditional gender roles within Iran's socio-political setting, and finally the determination of women amidst these patriarchal norms. By picking out quotes from the text and poignant scenes that run through it, this research seeks to illuminate these stories as a tapestry chronicling varied feminine experiences, thus revealing all complexities, hardships and accomplishments associated with their individual life paths. In addition, it investigates how *Persepolis* disrupts established notions of masculinity and femininity in Iran by highlighting instances of resistance, subversion, and conformity. This work delves into various forms of resistance presented throughout the narrative that guides Marji towards her identity and agency. Through a deep reading grounded within feminist criticism and textual analysis, this paper aims at deepening the comprehension about Satrapi's *Persepolis* by identifying interactions between gender roles portrayed in her seminal work.

Marjane Satrapi's "*Persepolis*" masterfully captures the tumultuous journey of a young woman navigating the complexities of identity amidst the backdrop of political upheaval and cultural constraints. Through Marjane's eyes, we are given a poignant glimpse into the everyday struggles and triumphs of Iranian women as they contend with a society steeped in patriarchy and tradition. This graphic novel not only explores the personal evolution of its protagonist but also serves as a powerful commentary on the

roles and representations of women within Iranian society.

Satrapi's narrative interweaves the personal with the political, highlighting how the personal experiences of women are deeply influenced by the socio-political contexts in which they live. Her depiction of gender roles through vivid characters and their interactions reflects a nuanced critique of the patriarchal structures that dictate women's lives. By chronicling Marjane's rebellion against oppressive norms and her quest for self-definition, Satrapi emphasizes the resilience and agency of women in the face of systemic oppression.

Moreover, "*Persepolis*" challenges the stereotypical perceptions of Iranian women by showcasing their complexity and agency. Through characters like Marjane and her grandmother, Satrapi celebrates the strength and independence of women, offering a counter-narrative to the often one-dimensional portrayal of women in both Eastern and Western media. The graphic novel stands as a testament to the power of narrative to challenge and redefine the boundaries of identity and cultural expectation.

Ultimately, "*Persepolis*" is a tribute to the indomitable spirit of those who resist, adapt, and survive in times of crisis. It underscores the importance of understanding one's heritage while forging a unique path forward. Marjane's journey of self-discovery and resistance is emblematic of the broader struggles faced by many who find themselves caught between different cultures, traditions, and expectations. Satrapi's work is a vital contribution to feminist literature and a profound exploration of the interplay between identity, culture, and freedom, providing rich insights into the transformative power of personal and political liberation.

Keywords: gender representation; traditional gender roles; individual agency; feminism and resistance; cultural context.

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UNDER THE MICROSCOPE: HOW MEDIA NARRATIVES, COMPARISONS, AND CONSTANT EXPOSURE IMPACT ATHLETE MENTAL HEALTH

Thapa Aman¹, K Rathinam Alias Shanmugasundarie², Kakoli Das³

¹BA Student, School of Liberal Studies, CMR University, Bengaluru, India

²Assistant Professor, School of Liberal Studies, CMR University, Bengaluru, India

³Assistant Professor, School of Liberal Studies, CMR University, Bengaluru, India

Abstract. Elite athletes often face a lot of pressure to perform better inside the pitch and be role models outside the pitch, but the constant negative comments and narratives from the media add another layer of complexity to their mental well-being. This research looks into the effects of media coverage through, the narratives, comparisons, and constant being followed by media can negatively affect them such as anxiety, burnout and career decline. With the help of real-world examples and applying Dyer's Star Theory, Social Comparison Theory and Cultivation Theory, the study examines how media portrays an athlete as a "Star" " creating a Culture of comparison between the athletes and that shapes the perception of the fans, finally impacting the athletes' performance and mental health. This research uses the multi-method approach including content analysis, secondary sources analysis, Case studies, and qualitative research to create a comprehensive picture of this issue. The findings highlight the requirement for a more responsible approach from the media while remembering to prepare athletes with techniques to manage the media pressure and give importance to their mental health.

This research has comprehensively explored the intricate dynamics between media coverage and athlete mental health, illustrating the profound impact of media narratives, constant public scrutiny, and the inevitable comparisons within sports journalism. The study effectively applied theoretical frameworks such as Dyer's Star Theory, Social Comparison Theory, and Cultivation Theory to dissect the ways in which media portrayal can influence and sometimes distort the public perception of athletes, thereby affecting the

athletes' own mental health and self-perception.

The findings highlight that while media can elevate athletes to stardom, it also subjects them to intense pressure and unrealistic expectations. For instance, athletes like Naomi Osaka and Bojan Krkic have faced significant mental health challenges exacerbated by media-induced pressures. These cases underscore the vulnerability of athletes to the detrimental effects of constant media exposure, which often prioritizes sensationalism over the athletes' well-being.

Moreover, the study has demonstrated that the ongoing evolution of media dynamics, particularly with the rise of social media, offers athletes a platform to express their authentic selves, but it also exposes them to increased scrutiny and criticism. This dual-edged nature of modern media requires a careful reevaluation of how athletes are portrayed and how they interact with the media.

In light of these insights, there is a crucial need for a more empathetic and responsible approach to sports journalism—one that is aware of its impact on athlete mental health. Media entities, along with sports organizations, should consider implementing guidelines that ensure a fair and respectful treatment of athletes, promoting a healthy balance between athlete exposure and privacy.

Future research should continue to explore this dynamic, focusing on developing strategies to mitigate the negative impacts of media coverage while enhancing the positive aspects. Such efforts will not only aid in protecting athlete mental health but will also foster a more ethical sports media environment, ultimately contributing to the overall health of sports as a vital part of modern culture.

Keywords: mental well-being; anxiety; burnout; career decline; real-world examples; dyer's star; theory; social comparison theory; cultivation theory; athlete portrayal; culture of comparison; perception; performance; responsible media.

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THE MARRIAGE ALGORITHM: DECODING MARRIAGE THROUGH CENTURIES

Ms. Amritha Bharathan¹, Rathinam Alias Shanmugasundarie K², Sarath P³

¹BA Student, School of Liberal Studies, CMR University, Bengaluru, India

²Assistant Professor, School of Liberal Studies, CMR University, Bengaluru, India

³Assistant Professor, School of Liberal Studies, CMR University, Bengaluru, India

Abstract. The power of choice for women today is considerably more than it was in 19th-century England. During the Regency era, marriage was seen as the only option to secure a future for young women. Rishta culture is primarily a characteristic of the Indian subcontinent and objectifies the woman and presents her as an auctionable product, prone to the assessment of strangers. This research studies certain themes between Regency-era marriage practices and contemporary Rishta culture. The study analyses works of popular fiction during both eras. The works of female authors such as Jane Austen and “conduct manuals” for women that were followed in the Regency period will be examined. Such books are a social commentary on the reigning society spanning 1811-1820. Rishta culture in this study is assessed through a series of interviews and surveys that examine the attitude of the present youth. Rishta culture will also be viewed through the lens of Ayesha At Last to illuminate these contrasting aspects. This comparative approach aims to contribute to a broader understanding of societal expectations of women.

This research has explored the intricate dynamics of marriage traditions across two distinct cultural and historical contexts: Regency-era England and contemporary Rishta culture in the Indian subcontinent. By examining literary works, conduct manuals, and modern narratives alongside empirical data from surveys and interviews, the study has provided a comprehensive analysis of how societal expectations and personal agency in marriage have evolved over time.

The comparison reveals that while the fundamental concept of arranged marriage persists, the role and influence of women within this framework have seen significant shifts. In the 19th century, women were largely seen as passive participants in the marriage process, with their futures dictated by familial

and societal expectations. Today, although familial pressure and societal expectations remain influential, there is a noticeable shift towards recognizing and respecting women's choices and voices in the marital decision-making process.

The findings underscore a critical transition from a time when women's marital choices were heavily constrained by external forces to a more nuanced contemporary scenario where women actively participate in choosing their life partners, albeit within certain continuing traditional confines. This shift is not just a reflection of changing social norms but also of broader empowerment and feminist movements that have advocated for women's rights and agency.

However, the study also highlights that despite these advancements, challenges persist. The remnants of traditional expectations and the modern pressures of societal judgment continue to influence marriage practices and women's autonomy. Therefore, while progress has been made, the journey towards fully realized individual autonomy in marital choices remains ongoing.

Further research could expand on this comparative framework by exploring other regions and cultures to understand the global landscape of arranged marriages and the diverse factors influencing them. Such studies could enrich our understanding of how cultural, religious, and historical contexts shape the institution of marriage and the roles individuals play within it.

In conclusion, this study not only bridges historical and contemporary perspectives on marriage but also illuminates the ongoing evolution of women's roles within this pivotal social institution. It highlights the complexities of balancing tradition with personal agency and opens the door for continued discourse on the transformation of marriage practices in modern societies.

Keywords: Regency era; rishta culture; Jane Austen; women, marriage.

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EXPLORING CULTURAL IDENTITY AND GENERATIONAL STRUGGLES IN THE NAMESAKE BY JHUMPA LAHIRI

Harshitha Baishnabi¹, Ms Rathinam Alias Shanmugasundarie K² & R.Devika³

¹BA Student, School of Liberal Studies, CMR University, Bengaluru, India

²Assistant Professor, School of Liberal Studies, CMR University, Bengaluru, India

³Assistant Professor, School of Liberal Studies, CMR University, Bengaluru, India

Abstract. Jhumpa Lahiri's novel "The Namesake" delves into the complexities of cultural identity and the generational divide experienced by immigrants and their children in America. Set against the backdrop of Indian-American immigrant life, the narrative follows the Ganguli family as they navigate the challenges of assimilation, belonging, and self-discovery. Through the lens of protagonist Gogol Ganguli, Lahiri explores the tension between honoring one's heritage and embracing a new identity in a foreign land. The novel poignantly portrays the conflicts and contradictions faced by Gogol as he grapples with the expectations of his traditional Bengali parents and the allure of American culture. Moreover, Lahiri's evocative prose and rich character development offer a nuanced exploration of the complexities of immigrant experiences, familial relationships, and the search for identity in a multicultural society. Through a close analysis of Lahiri's narrative techniques and thematic concerns, this research article aims to provide deeper insights into the ways in which *The Namesake* captures the universal struggles of identity formation and cultural adaptation faced by immigrants and their children in the diaspora.

Jhumpa Lahiri's "The Namesake" offers a profound exploration into the complexities of cultural identity and the generational struggles that immigrant families face in adapting to new worlds. Through the lens of Gogol Ganguli's life, the novel masterfully captures the intricate dance between embracing one's heritage and adapting to a new cultural landscape. Lahiri uses Gogol's personal journey as a poignant metaphor for the broader experiences of Indian-American immigrants, grappling with issues of assimilation, belonging, and identity.

The narrative effectively highlights the tensions that arise within families as they navigate the dual realities of maintaining

traditional customs while integrating into American society. Gogol's struggle with his name symbolizes his broader conflicts with his identity—torn between the expectations of his Bengali parents and his own desire for a self-defined existence in America. This personal struggle is a microcosm of the universal challenges faced by immigrants, reflecting deep themes of belonging and individual autonomy.

Lahiri's evocative prose and rich character development not only tell a compelling story but also invite readers to reflect on their own experiences of cultural identity. Whether immigrant or native-born, readers are drawn into a narrative that challenges the binary of traditional versus modern, illustrating that identity is often a hybrid and evolving concept.

By delving into these themes through a nuanced narrative, "The Namesake" enhances our understanding of the immigrant experience and the ongoing quest for identity in a multicultural society. It sheds light on the emotional and psychological landscape of immigrants, offering a resonant reflection on the complexities of cultural adaptation and the enduring quest for personal and communal acceptance.

In conclusion, "The Namesake" is not just a story about an immigrant family or about an individual's quest to find his place in the world. It is a rich tapestry of cultural dialogue, generational change, and personal evolution. It offers invaluable insights into the dynamics of cultural identity and provides a meaningful discourse on the impact of migration on personal and familial identities. Through Gogol's journey, Lahiri encourages a deeper appreciation of the nuances of cultural transition and the universal pursuit of belonging, making "The Namesake" a crucial narrative in the landscape of American immigrant literature.

Keywords: cultural identity; immigrant experience; generational divide; assimilation; belonging; self-discovery; bengali-american; diaspora; identity formation; multicultural society; family relationships; traditional VS modern values.

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THE TRANSFORMATION OF LOVE: ANALYZING THE RELATIONSHIP BETWEEN BELLE AND THE BEAST IN BEAUTY AND THE BEAST

Gabrilla Shabatini W¹, Rathinam Alias Shanmugasundarie K², & Susmitha M³

¹BA Student, School of Liberal Studies, CMR University, Bengaluru, India

²Assistant Professor, School of Liberal Studies, CMR University, Bengaluru, India

³Assistant Professor, School of Liberal Studies, CMR University, Bengaluru, India

Abstract. *Beauty and the Beast* is a captivating fairy tale that has captivated audiences for generations with its timeless message of love, acceptance, and the transformative power of inner beauty. The story revolves around Beauty, a kind-hearted and compassionate young woman, and the fearsome Beast, cursed by an enchantress due to his selfish and arrogant nature. Trapped in an enchanted castle, the Beast can only break the curse by finding true love before the last petal falls from a magical rose. Despite the Beast's intimidating exterior, Beauty sees beyond his appearance and discovers his gentle and kind-hearted nature. As they spend time together in the castle, their relationship blossoms, leading to a deep connection built on understanding, empathy, and acceptance. Through their journey, both *Beauty and the Beast* learn valuable lessons about the importance of looking beyond outward appearances and recognizing the beauty that lies within. *Beauty and the Beast* has been adapted into various forms of media, including books, movies, and stage productions, with Disney's animated film being one of the most beloved versions. The film beautifully portrays the enchanting castle, memorable characters like Lumière, Cogsworth, and Mrs. Potts, and features unforgettable songs like *Beauty and the Beast*. It continues to enchant audiences of all ages with its captivating story and timeless themes. At its core, *Beauty and the Beast* reminds us of the importance of empathy, compassion, and seeing the goodness in others. It encourages us to embrace our own imperfections and appreciate the beauty that resides within each of us. Whether through the original fairy tale, Disney's animated classic, or other adaptations, *Beauty and the Beast* continues to inspire and enchant audiences with its powerful message of love, acceptance, and the beauty of the human spirit.

The classic fairytale of *Beauty and the Beast* has a rich history, with its origins dating back to 1740 when French novelist Gabrielle-Suzanne Barbot de Villeneuve first penned the tale. Her rendition, a lengthy narrative, laid the groundwork for what would become one of the most beloved stories in the canon of fairy tales. Over time, the story has undergone multiple adaptations with many local flavours added to it, captivating the hearts of people across cultures and generations. It was Jeanne-Marie Leprince de Beaumont who made the tale popular through her abridged version published in 1756, making it more accessible to a wider audience. Despite the many retellings and reimaginings, the story of *Beauty and the Beast* remains a beloved classic in literary history.

The story of *Beauty and the Beast* draws inspiration from various sources such as ancient Greek myths like "Cupid and Psyche" and Italian folktales like "The Pig King." These influences give the story timeless themes of love, redemption, and the transformative power of inner beauty. The story is about Belle, a compassionate and spirited young woman, and the Beast, a cursed prince trapped in a monstrous form. Initially, Belle is repelled by his appearance, but as she discovers his inner kindness and vulnerability, her perception of the Beast evolves. Through shared experiences and moments of connection, Belle comes to see past the Beast's exterior and appreciate the goodness within him.

Central to the narrative is the Beast's gradual transformation, both physically and emotionally. As Belle demonstrates unwavering compassion and belief in his inherent goodness, the Beast learns to let go of his past traumas and embrace the possibility of change. Their evolving relationship is characterized by mutual respect, understanding, and a deepening emotional

connection. The climax of the story comes with the breaking of the curse, symbolized by the enchanting moment when the last petal falls from the enchanted rose. In this transformative scene, the Beast is liberated from his monstrous form, revealing the prince hidden within. It is a testament to the power of love to overcome adversity and bring about profound transformation.

Throughout their journey, Belle and the Beast confront societal expectations and prejudices, highlighting broader themes of acceptance and the importance of looking beyond outward appearances. Belle's unwavering love and acceptance of the Beast serve as a powerful example of the transformative power of empathy and compassion. In conclusion, *Beauty and the Beast* remains a timeless tale that continues to resonate with audiences worldwide. Its enduring popularity is a testament to the universal themes it explores, reminding us of the profound impact of love, acceptance, and the beauty that lies within each of us.

In discussions about Belle and Adam (the Beast) from the 1991 Disney version of *Beauty and the Beast*, the word "transformation" is often mentioned. While the Beast does magically transform near the end of the story, their relationship offers many examples of communication concepts. This fictional relationship serves as a depiction of how these concepts can work and be applied in the real world. Relationship theories can also be applied to understand the dynamics between Belle and the Beast and how their connection evolves throughout the story.

According to the Social Exchange Theory, personal relationships are established by evaluating the benefits obtained versus the costs incurred. People naturally seek rewards and attempt to avoid expenses. This theory implies that people are drawn to each other due to the benefits they can receive, which indicates our self-centered nature. Initially, Belle's interaction with the Beast can be analyzed through the lens of social exchange theory, where individuals weigh the costs and benefits of relationships. Belle initially fears the Beast, and their interactions are marked by apprehension and fear. However, as Belle

spends more time with the Beast, she begins to observe his inner kindness and vulnerability, causing her to reevaluate the costs and benefits of their relationship. In the end, she values the emotional connection and companionship she shares with him, outweighing any initial doubts.

The theory of attachment emphasizes the importance of social and emotional connections in achieving effective emotional regulation, mental health, and psychosocial functioning. Belle and the Beast's relationship is a reflection of this theory, which suggests that individuals seek emotional bonds based on their early caregiving experiences. Belle's nurturing and compassionate nature can be attributed to her close relationship with her father, while the Beast's guardedness and harsh behavior may have stemmed from experiences of rejection and isolation. As the story progresses, Belle's ability to comfort and understand the Beast helps to build a secure attachment bond between them, facilitating both characters' emotional growth and healing.

Interdependence theory is a concept that explores how individuals rely on each other in relationships. It takes into account various factors such as mutual dependence and relationship satisfaction. An example of this theory is evident in the relationship between Belle and the Beast in *"Beauty and the Beast."* Both characters come to depend on each other for emotional support and companionship, despite their initial differences. They realize the value of their connection and actively work to support and nurture it. As they continue to bond, they become more invested in each other's well-being, forming a deep and meaningful relationship that goes beyond physical appearances.

Social identity theory delves into the ways in which individuals classify themselves and others according to their group memberships and social categories. In the classic tale of *"Beauty and the Beast,"* both Belle and the Beast confront social expectations and stereotypes linked to their unique identities. Belle faces scrutiny and condemnation from her peers due to her unconventional passions and outsider status, while the Beast grapples with his own

internalized shame and self-image as a monster. Nevertheless, as they deepen their relationship, Belle and the Beast can transcend these societal obstacles and develop a true bond grounded in mutual empathy and acknowledgement.

This article closely examines the characters of Beauty, her sisters, and the Beast to determine whether they conform to typical patriarchal expectations or exhibit more contemporary, innovative behaviors. De Beaumont's tale is groundbreaking in addressing gendered expectations and marriage relationships in progressive ways. She adopted her story from De Villeneuve's much longer text and created empowered female characters who make their own decisions, providing an alternative to

traditional female fairy tale characters. Beauty's character is particularly noteworthy for her ability to free the Beast from his imprisonment in a beastly body, showcasing female empowerment. While De Beaumont's tale does not aggressively challenge gender roles, it offers new perspectives and pushes the boundaries of masculine and feminine behaviors. Thus, "Beauty and the Beast" is a fascinating tale that delves into relationship dynamics and themes, encouraging us to contemplate the intricacies of love, acceptance, and personal transformation. By viewing Belle and the Beast's evolving relationship through various relationship theories, we can gain a deeper understanding of the profound impact it has on their lives.

Keywords: love and acceptance, inner beauty, transformation, empathy, compassion.

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DEMOCRATIZING INDIA: THE ROLE OF MEDIA IN POLITICAL ACTIVISM AND YOUTH EMPOWERMENT

Nishika Bansal¹, Pynthamil Selvi S², Shreelakshmi P³

¹BA Student, School of Liberal Studies, CMR University, Bengaluru, India

²Assistant Professor, School of Liberal Studies, CMR University, Bengaluru, India

³Dr., Assistant Professor, School of Liberal Studies, CMR University, Bengaluru, India

Abstract. The democratization of media in India has ushered in a dynamic era marked by both challenges and opportunities, particularly in the realms of political activism and youth empowerment. This article delves into the multifaceted role of media in shaping India's democratic landscape, with a specific focus on its impact on political discourse, citizen engagement, and youth empowerment. Through a comprehensive review of existing literature and empirical evidence, the article explores the challenges posed by the spread of misinformation, regulatory constraints, and digital inequalities, while also highlighting the opportunities presented by citizen journalism initiatives, alternative media outlets, and social media platforms. By equipping citizens, especially the youth, with critical media literacy skills and promoting digital citizenship, India can navigate the complexities of media democratization to foster a more inclusive, participatory, and resilient democracy. Through this analysis, the article contributes to a deeper understanding of the intricate interplay between media, politics, and youth empowerment in the context of India's evolving democratic landscape.

The democratization of media in India presents a vibrant and evolving landscape, critically influencing the realms of political activism and youth empowerment. As the world's largest democracy, India's socio-political transformations are significantly shaped by the media's role in disseminating information, shaping discourse, and facilitating citizen engagement. This article has explored the dual nature of media's impact, highlighting both the profound opportunities it presents for democratization and the serious challenges it faces in the digital era.

Empowering the youth through media democratization has emerged as a key driver of social and political change. With a majority of the population under 35, India's youth are not

just passive consumers of media but active participants in shaping the political narrative. Platforms like social media have revolutionized the way young people engage with politics, offering new avenues for mobilization and expression. Movements such as the anti-corruption protests and the demonstrations against the Citizenship Amendment Act underscore the potential of digital platforms to catalyze significant social movements.

However, the path towards a fully democratized media landscape is fraught with challenges. Misinformation and fake news pose significant threats to the integrity of democratic processes, complicating the public's ability to make informed decisions. Regulatory constraints and censorship further jeopardize the freedom of expression, critical for a healthy democracy. Moreover, digital inequalities limit access to these new media platforms, thus restricting the benefits of digital democratization to a subset of the population.

To navigate these complexities, a multifaceted approach is necessary. Enhancing media literacy is crucial to equip citizens, particularly the youth, with the skills to critically analyze and engage with media content. Efforts to expand digital access and literacy must continue to ensure that all segments of society can benefit from media democratization. Furthermore, safeguarding the independence of the media and protecting journalists from censorship and undue regulation will strengthen the media's role in democracy.

In conclusion, while the challenges are significant, the opportunities for enhancing democratic engagement through media are profound. India's journey towards media democratization will require persistent effort, adaptive strategies, and collaborative initiatives across all sectors of society. By

fostering an inclusive, informed, and participatory media landscape, India can ensure that its democracy remains vibrant and resilient in the face of evolving digital landscapes. The empowerment of its youth through these media avenues promises a

dynamic future for the country's democratic processes, making the role of media more crucial than ever in shaping India's political destiny.

Keywords: media democratization; India; political activism; youth empowerment; traditional media; digital media; citizen journalism; misinformation; regulatory constraints; digital inequalities; social media; media literacy; democratic governance.

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MELODIES OF RELIEF: EXPLORING THE PSYCHO-PHYSIOLOGICAL IMPACT OF SLOW-TEMPO MUSIC ON PAIN PERCEPTION AND EMOTIONAL WELL-BEING

Nripi Pipersania¹, Keziah Mary Sam²

¹BA Student, School of Liberal Studies, CMR University, Bengaluru, India

²Assistant Professor, School of Liberal Studies, CMR University, Bengaluru, India

Abstract. The research focuses on how slow-tempo music alleviates pain perception in individuals using the pain catastrophic model of pain by Sullivan et al. This model includes three sub-components: Rumination (persistent and obsessive focus on pain-related thoughts), Magnification (exaggerating the threat value of pain stimuli), and Helplessness (a sense of inability to cope with or control pain). The study emphasizes the influence of pop/rock and Bollywood slow-tempo music, such as "Someone Like You" by Adele and "Tum hi Ho" by Arijit Singh, on subjective and objective measures of pain. In today's generation, people increasingly rely on music for various activities, including managing pain sensations. This study aims to provide insights into the development of non-pharmaceutical interventions for pain management. Data collection for the study was conducted through psychometric testing using existing questionnaires to understand pain perception and the effect of slow-tempo music on the target population. A total of 80 individuals participated in this study, ranging in age from 18 to 25 years.

Slow-tempo music has emerged as a promising therapeutic tool for modulating pain perception and enhancing emotional well-being. The psychophysiological effects of slow-tempo music on pain perception and emotional states are mediated by complex neurological and psychological mechanisms.

Neurologically, slow-tempo music has been shown to activate the parasympathetic nervous system, promoting relaxation and reducing sympathetic arousal, which can subsequently lead to decreased pain perception (Bernatzky et al., 2012). Functional magnetic resonance imaging (fMRI) studies have further demonstrated that listening to slow-tempo music can reduce activity in brain regions associated with pain perception, such as the anterior cingulate cortex and insula (Dobek et al., 2014). These neurological responses

suggest that slow-tempo music can serve as a potent modulator of pain perception by influencing the brain's processing of pain signals.

Psychologically, slow-tempo music can influence various factors that modulate pain perception and emotional well-being. Music has the potential to distract individuals from pain, enhance positive emotions, and foster a sense of control, all of which can contribute to reduced pain perception (Mitchell et al., 2006). Additionally, slow-tempo music has been shown to induce a relaxation response, characterized by reduced heart rate, blood pressure, and muscle tension, which can counteract the detrimental effects of stress on emotional well-being and pain perception (Chanda & Levitin, 2013). Music-evoked emotions can facilitate emotional processing and regulation, leading to improved emotional well-being (Saarikallio & Erkkilä, 2007).

Given the widespread prevalence of pain and the limitations of pharmacological interventions in managing chronic pain conditions, there is a growing need for non-pharmacological approaches to pain management. Music, with its ubiquity and accessibility, presents a promising avenue for the development of innovative and effective interventions for pain management.

Clinical applications of slow-tempo music in pain management are promising. Slow-tempo music can be employed as a non-pharmacological intervention in various clinical settings, such as hospitals, rehabilitation centres, and chronic pain clinics (Garza-Villarreal et al., 2017). Music therapy, incorporating slow-tempo music, has been shown to reduce pain intensity, medication requirements, and anxiety levels in patients with chronic pain conditions (Gutgsell et al., 2013). Additionally, slow-tempo music can be integrated into interventions aimed at improving emotional well-being, such as stress reduction programs, mindfulness-based

therapies, and psychotherapy (Gold et al., 2013). Music therapy sessions, utilizing slow-tempo music, have been effective in reducing symptoms of anxiety and depression and improving overall emotional well-being in various populations (Hanser & Mandel, 2005).

In conclusion, slow-tempo music offers a promising, non-pharmacological approach to pain management and emotional well-being enhancement. The therapeutic potential of slow-tempo music in alleviating pain

perception and improving emotional states warrants further research to elucidate the underlying mechanisms and optimize its clinical applications. Future studies should focus on exploring the optimal dosage, duration, and type of slow-tempo music, as well as individual differences in responsiveness to music therapy, to develop personalized and effective interventions for pain management and emotional well-being enhancement.

Keywords: slow-tempo music; pain perception; emotional well-being; rumination; magnification; helplessness.

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THE INTRICATE DYNAMICS IN POST-COLONIAL INDIA: WITH REFERENCE TO KIRAN DESAI'S THE INHERITANCE OF LOSS

C. M Keerthi¹, K Rathinam Alias Shanmugasundarie², Mullakkal Venugopalan Vandana³

¹BA Student, School of Liberal Studies, CMR University, Bengaluru, India

²Assistant Professor, School of Liberal Studies, CMR University, Bengaluru, India

³Assistant Professor, School of Liberal Studies, CMR University, Bengaluru, India

Abstract. Kiran Desai's novel "*The Inheritance of Loss*" delves into the intricate dynamics of family, identity, and loss amidst the backdrop of post-colonial India. Set in the Himalayan foothills, the narrative intricately weaves together the stories of various characters grappling with the legacies of colonialism, cultural dislocation, and socio-economic disparities. At the heart of the novel lies the theme of intergenerational trauma, as characters navigate the enduring impacts of historical injustices and personal tragedies passed down through generations. Through the lens of characters like Sai, Biju, and the judge, Desai illuminates the complex interplay between individual agency and societal constraints, shedding light on the ways in which inherited burdens shape one's sense of self and belonging. Moreover, the novel offers glimpses of resilience and hope amidst the pervasive sense of loss, as characters strive to forge connections, find meaning, and reclaim agency in the face of adversity. Through richly drawn characters and evocative storytelling, Desai invites readers to contemplate the enduring echoes of the past and the

possibilities for healing and redemption in the present.

Kiran Desai's novel "*The Inheritance of Loss*" stands as a poignant exploration of the intricate complexities of human existence amidst the backdrop of historical trauma, cultural displacement, and personal struggles. Through vivid storytelling and rich character development, Desai illuminates the enduring impacts of colonialism, globalization, and societal upheaval on individuals and communities. The novel invites readers to contemplate themes of identity, belonging, and the search for meaning in a rapidly changing world. Desai's evocative prose captures the emotional turmoil and resilience of her characters, offering profound insights into the human condition. "*The Inheritance of Loss*" serves as a timeless testament to the universal experiences of loss, longing, and the enduring quest for redemption amidst adversity. Through its exploration of the complexities of identity and displacement, Desai's novel resonates with readers on a profound and universal level, leaving a lasting impact long after the final page is turned.

Keywords: Post-colonialism, Identity crisis, culture, society, dislocation

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THE SURVIVAL OF PI: ANALYZING THE RELATIONSHIP BETWEEN PISCINE MOLITOR PATEL AND RICHARD PARKER (BENGAL TIGER) IN "LIFE OF PI"

Yannabathina Srinivas Raghav¹, Mrs. Rathinam Alias Shanmugasundarie K², Lavina Louis K³

¹Research Scholar, School of Liberal Studies, CMR University, Bengaluru, India

²Assistant Professor, School of Liberal Studies, CMR University, Bengaluru, India

³Assistant Professor, School of Liberal Studies, CMR University, Bengaluru, India

Abstract. "Life of Pi," a novel by Yann Martel published in 2001, is a profound narrative that explores the limits of human endurance through the extraordinary experiences of its protagonist, Piscine Molitor Patel, better known as Pi. Winning the Man Booker Prize for Fiction in the same year of its publication, the novel has been acclaimed for its rich interplay of survival, spirituality, and the profound capacities of storytelling.

Set against the vibrant backdrop of Pondicherry, India, and the vast expanses of the Pacific Ocean, the story of Pi Patel is not just one of survival but also a deeply moving examination of faith and the human spirit's tenacity. The narrative structure of "Life of Pi" can be divided into three significant sections: Pi's life in India, his harrowing journey across the Pacific, and the aftermath that challenges the reader's grasp of truth and reality.

Born into the eclectic world of his family's zoo, Pi develops a unique outlook on life shaped by his interactions with the animals and his philosophical inquiries into religion and meaning. His youthful curiosity and spiritual explorations across multiple faiths lay the foundation for a character deeply engaged with existential questions, which are magnified by the extraordinary circumstances he later faces. As Pi's family decides to emigrate to Canada, their journey aboard a Japanese freighter takes a catastrophic turn when a storm causes the ship to sink, leaving Pi stranded on a lifeboat in the Pacific Ocean. His companions in this ordeal include a zebra, a hyena, an orangutan, and a Bengal tiger named Richard Parker. This setup marks the beginning of an intense narrative of survival and a complex examination of the relationship between Pi and Richard Parker, whose

precarious coexistence aboard the lifeboat forms the heart of the novel. Through Pi's detailed account of survival against the backdrop of the boundless ocean, Martel weaves intricate themes of faith, hope, and the will to live.

The relationship between Pi and Richard Parker is emblematic of the novel's exploration of fear, power, and the necessity of belief — not just in the divine, but in oneself. "Life of Pi" is thus a meditation on the stories we tell ourselves to make sense of the chaos of our lives. It is a story that challenges the boundary between fact and fiction, inviting readers to reflect on the nature of truth and the role of storytelling in shaping our perception of the world.

The primary goal of this article is to analyze the complex relationship between Pi Patel and Richard Parker, exploring how this interaction reflects broader themes of survival, spirituality, and human psychology in Yann Martel's "Life of Pi."

"Life of Pi" serves as a profound narrative that explores the limits of human endurance, the complexities of faith, and the power of storytelling. The relationship between Pi and Richard Parker encapsulates a multifaceted symbol of Pi's fight for survival, both in a literal sense against the elements and in a metaphorical sense against his own despair and loneliness. The novel concludes with a challenge to the reader's understanding of truth, prompting a reflection on the nature of stories for constructing reality and meaning. Through this survival tale, Martel vividly illustrates the resilience of the human spirit and the profound impact of extraordinary human-animal bonds.

Keywords: survival; spirituality; face of adversity; power of faith; existence; determination.

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