



MONOGRAPH
SCIENTIFIC RESEARCH
IN MODERN CONDITIONS
OF INSTABILITY '2023



Book 24
PART 2

SWorld

Germany



Moskrych L.M., Kuznetsova I., Mandych O., Hordieieva I.O., Dankeieva O. et al.

**WISSENSCHAFTLICHE FORSCHUNG UNTER
MODERNEN BEDINGUNGEN DER INSTABILITÄT**
WIRTSCHAFT UND HANDEL, MANAGEMENT UND MARKETING, TOURISMUS UND
FREIZEIT, RECHTS- UND POLITIKWISSENSCHAFTEN
*SCIENTIFIC RESEARCH IN MODERN CONDITIONS
OF INSTABILITY*

ECONOMICS AND TRADE, MANAGEMENT AND MARKETING,
TOURISM AND RECREATION, LEGAL AND POLITICAL SCIENCES

Monographic series «European Science»

Book 24. Part 2.

*In internationalen wissenschaftlich-geometrischen Datenbanken enthalten
Included in International scientometric databases*

MONOGRAPHIE

MONOGRAPH

*ScientificWorld-Net Akhat AV
Karlsruhe 2023*

Authors:

Popova H.Y. (1), Myronchuk Z.P. (2), Tsitska N.E. (2), Andrushko R.P. (2),
Maletska O.I. (2), Kolach S.M. (2), Hordieieva I.O. (3), Dankeieva O. (4),
Kuznetsova I. (5), Balabash O. (5), Mandych O. (6), Mykytas A. (6),
Girzheva O. (6), Ryzhikova N. (6)

Reviewers:

Strashynska Larysa, D.Sc., Professor, National University of Food Technologies (4)
Kopteva Tetiana, Dr., Prof., National Technical University "Kharkiv Polytechnic University"(6)
Romaniuk Iryna, Dr., Assoc. Prof., Kryvyi Rih State Pedagogical University (6)

Wissenschaftliche Forschung unter modernen Bedingungen der Instabilität: Wirtschaft und Handel, Management und Marketing, Tourismus und Freizeit, Rechts- und Politikwissenschaften. Monografische Reihe «Europäische Wissenschaft». Buch 24. Teil 2. 2023.

Scientific research in modern conditions of instability: Economics and trade, Management and marketing, Tourism and recreation, Legal and political sciences. Monographic series «European Science». Book 24. Part 2. 2023.

ISBN 978-3-98924-007-0

DOI: 10.30890/2709-2313.2023-24-02

Published by:

ScientificWorld-NetAkhatAV

Lußstr. 13

76227 Karlsruhe, Germany

e-mail: editor@promonograph.org

site: <https://desymp.promonograph.org>

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ÜBER DIE AUTOREN / ABOUT THE AUTHORS

1. *Popova Hanna Yuriivna*, Candidate of Economic Sciences, associate professor, Donbas National Academy of Civil Engineering and Architecture - *Chapter 1*
2. *Myronchuk Zoriana Petrivna*, Candidate of Economic Sciences, Associate Professor, Lviv National University of Environmental Management - *Chapter 2 (co-authored)*
3. *Tsitska Nadia Evgenivna*, Candidate of Economic Sciences, Associate Professor, Lviv National University of Environmental Management - *Chapter 2 (co-authored)*
4. *Andrushko Ruslana Petrivna*, Candidate of Economic Sciences, Associate Professor, Lviv National University of Environmental Management - *Chapter 2 (co-authored)*
5. *Maletska Olga Ivanivna*, Candidate of Economic Sciences, Associate Professor, Lviv National University of Environmental Management - *Chapter 2 (co-authored)*
6. *Kolach Svitlana Myhailivna*, Candidate of Economic Sciences, Associate Professor, Lviv National University of Environmental Management - *Chapter 2 (co-authored)*
7. *Hordieieva Inna Oleksandrivna*, Candidate of Technical Sciences, Associate Professor, Ukrainian State University of Science and Technologies - *Chapter 3*
8. *Dankeieva Oksana*, Candidate of Economic Sciences, Associate Professor, National University of Food Technologies - *Chapter 4*
9. *Kuznetsova Inna*, Doctor of Economic Sciences, Professor, Odessa National Economic University - *Chapter 5 (co-authored)*
10. *Balabash Olga*, Candidate of Economic Sciences, Associate Professor, Odessa National Economic University - *Chapter 5 (co-authored)*
11. *Mandysh Oleksandra*, Doctor of Economic Sciences, Professor, State Biotechnological University - *Chapter 6 (co-authored)*
12. *Mykytas Arkadii*, Doctor of Economic Sciences, Professor, State Biotechnological University - *Chapter 6 (co-authored)*
13. *Girzheva Olga*, Doctor of Economic Sciences, Professor, State Biotechnological University - *Chapter 6 (co-authored)*
14. *Ryzhikova Natalia*, Doctor of Economic Sciences, Professor, State Biotechnological University - *Chapter 6 (co-authored)*
15. *Aleksieienko-Lemovska Lyudmila Vladislavivna*, Candidate of Pedagogical Sciences, Associate Professor, International European University - *Chapter 7*
16. *Moskvyeh Lidiia Mykolaivna*, Doctor of Legal Sciences, Professor, Yaroslav Mudryi National Law University - *Chapter 8*



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KAPITEL 6 / CHAPTER 6⁶
**MANAGEMENT STRATEGIES FOR COMPANIES IN CONDITIONS OF
DEVELOPMENT AND DIGITAL ADAPTATION WITH AI**

DOI: 10.30890/2709-2313.2023-24-02-028

Introduction

In the modern world, where technologies are rapidly advancing, and market competition is growing, companies must actively work on improving their management strategies. Particularly crucial is the integration of digital technologies and the adaptation of business processes to new realities. In this article, we will explore key management strategies that will help companies operate effectively in the conditions of development and digital transformation.

One of the primary management strategies that companies must adopt is agility. The ability to quickly respond to changes in the market and adapt accordingly is essential in today's business landscape. This means that companies must be flexible in their approach and be willing to pivot their strategies when necessary. Additionally, companies must invest in their workforce and ensure that their employees have the skills and knowledge to keep up with the ever-evolving technological advancements. Another strategy is innovation. Companies must constantly strive to innovate and stay ahead of their competitors. This can be achieved by fostering a culture of creativity and encouraging employees to think outside the box. Furthermore, companies must be willing to invest in research and development to create new products or improve existing ones. Lastly, companies must prioritize customer satisfaction. In an age where consumers have more options than ever before, it is crucial to ensure that customers are satisfied with the products and services being offered. This means that companies must listen to feedback and be willing to make changes based on customer needs and preferences. The integration of digital technologies and the adaptation of business processes are essential in today's business landscape. By adopting management strategies such as agility, innovation, and customer satisfaction, companies can effectively operate and thrive in the conditions of development and digital transformation.

⁶*Authors: Mandych Oleksandra, Mykytas Arkadii, Girzheva Olga, Ryzhikova Natalia*



6.1. Digital transformation as a strategic priority

To effectively embrace digital transformation, businesses must do more than simply adopt new technologies. It also requires a reevaluation of existing business models and processes. As such, companies should identify digital initiatives that complement their strategic goals. This can include automating business processes, developing digital products, or creating online platforms for customer interaction.

1. Additionally, companies must ensure that they have the necessary infrastructure and resources to support their digital transformation efforts. This may involve investing in new technology, hiring new talent with the right skill sets, or partnering with external experts and vendors.

2. Another important aspect of digital transformation is the need for a strong data strategy. With the increasing amount of data available, businesses must develop ways to collect, store, and analyze data to gain insights and make informed decisions. This may involve implementing new data management tools or leveraging artificial intelligence and machine learning to process and analyze data.

3. It is also crucial for companies to prioritize cybersecurity and data privacy in their digital transformation efforts. With the increasing reliance on technology, cybersecurity threats are becoming more prevalent and sophisticated. Businesses must take proactive measures to protect their data and systems, such as implementing encryption and multi-factor authentication.

4. Ultimately, digital transformation requires a holistic approach that integrates technology, strategy, and culture. Companies must be willing to embrace change, experiment with new ideas, and foster a culture of innovation. By doing so, they can stay ahead of the curve and remain competitive in today's fast-paced digital landscape. Digital transformation is a crucial process that businesses must undertake to stay competitive in today's fast-paced digital landscape. However, it is not just about adopting new technologies but also about reevaluating existing business models and processes. Companies should identify digital initiatives that complement their strategic goals, which can include automating business processes, developing digital products, or creating online platforms for customer interaction.

To support their digital transformation efforts, companies must ensure that they have the necessary infrastructure and resources. This may involve investing in new technology, hiring new talent with the right skill sets, or partnering with external experts and vendors. Additionally, a strong data strategy is crucial in today's data-



driven world. Businesses must develop ways to collect, store, and analyze data to gain insights and make informed decisions. This may involve implementing new data management tools or leveraging artificial intelligence and machine learning to process and analyze data. Moreover, it is imperative for companies to prioritize cybersecurity and data privacy in their digital transformation efforts. With the increasing reliance on technology, cybersecurity threats are becoming more prevalent and sophisticated. Businesses must take proactive measures to protect their data and systems, such as implementing encryption and multi-factor authentication.

Digital transformation requires a holistic approach that integrates technology, strategy, and culture. Companies must be willing to embrace change, experiment with new ideas, and foster a culture of innovation. By doing so, they can stay ahead of the curve and remain competitive in today's fast-paced digital landscape.

6.2. Management flexibility and agility

Market conditions change rapidly, and companies need to be flexible to react quickly to these changes. Management agility allows for the swift implementation of new ideas, efficient team collaboration, and adaptation to new conditions. Flexibility and agility are crucial components of a successful business strategy. In today's fast-paced market, companies must be prepared to adapt quickly to changing conditions. This requires a management team that is agile, able to make quick decisions and implement new ideas efficiently. By fostering a culture of flexibility and agility, businesses can stay ahead of the curve and respond effectively to new challenges. One way to promote flexibility and agility is to encourage collaboration among team members. By working together, teams can share ideas and insights, identify new opportunities, and develop innovative solutions to complex problems. This collaborative approach can help to break down silos and facilitate cross-functional communication, enabling teams to work together more effectively. Another factor in promoting flexibility and agility is the willingness to embrace change. This means being open to new ideas, new technologies, and new ways of doing things. It also means being willing to take risks and experiment with new approaches, even if they are untested or unproven. By embracing change, companies can stay ahead of the curve and position themselves for long-term success.

Flexibility and agility are critical components of any successful business strategy.



By fostering a culture of collaboration, embracing change, and empowering teams to adapt quickly to new conditions, companies can position themselves for success in today's rapidly changing market. In addition to fostering a culture of collaboration and embracing change, companies can also promote flexibility and agility by investing in technology and infrastructure that supports these values. This might include tools and software that enable remote work and virtual collaboration, as well as agile project management methodologies that allow teams to respond quickly to changing priorities.

Another important aspect of promoting flexibility and agility is developing a diverse and inclusive workforce. By embracing diversity and creating an environment where everyone feels valued and respected, companies can tap into a wider range of perspectives and ideas. This can help to drive innovation and creativity, and enable teams to respond more effectively to new challenges. Important for companies to create a culture of continuous learning and improvement. This means investing in employee training and development, and encouraging team members to take ownership of their own learning and growth. By prioritizing ongoing education and development, companies can ensure that their teams have the skills and knowledge they need to adapt to new conditions and drive long-term success.

6.3. Data analysis and Artificial Intelligence

The use of data analytics and artificial intelligence allows companies to gain valuable insights for managerial decision-making. Applying machine learning algorithms can improve forecasting and optimize business processes.

With the sheer volume of data being generated by businesses today, it has become increasingly important to have the tools to analyze it effectively. Data analytics and artificial intelligence are two such tools that can help businesses make sense of their data and gain insights that would be impossible with traditional methods. By applying machine learning algorithms to data sets, companies can uncover patterns and trends that might have been missed otherwise. This can be particularly useful for forecasting sales or demand for a product, as well as for identifying areas where business processes could be optimized. By using data analytics and artificial intelligence in this way, companies can stay ahead of the competition and make better-informed decisions.

However, it's important to note that these tools are only as effective as the data they are applied to. It's crucial for businesses to ensure that their data is accurate and



up-to-date, and that they are using the right algorithms for their specific needs. With the right approach, data analytics and artificial intelligence can be powerful tools for businesses looking to improve their decision-making capabilities and gain a competitive edge. Moreover, data analytics and artificial intelligence can also help businesses personalize their customer experience. By analyzing customer data, companies can identify trends and behaviors that can be used to tailor marketing campaigns and product offerings to specific customer groups. This not only improves customer satisfaction but can also increase sales and customer loyalty. Another advantage of data analytics and artificial intelligence is their ability to automate repetitive tasks, freeing up employees to focus on more strategic and creative work. For example, chatbots and virtual assistants powered by AI can handle routine customer inquiries, leaving human employees to handle more complex issues. Data analytics and artificial intelligence are powerful tools that can help businesses make better decisions, personalize customer experiences, and automate repetitive tasks. However, it's important for businesses to approach these tools with caution, ensuring that their data is accurate and that they are using the right algorithms for their specific needs. By doing so, businesses can leverage the power of data analytics and artificial intelligence to gain a competitive edge and drive growth.

6.4. Strategic management for a business process: Artificial Intelligence

In today's fast-paced business environment, companies need to constantly innovate and streamline their processes to stay competitive. One key area that has emerged as a critical success factor is data analysis and artificial intelligence (AI) in strategic management. By leveraging the power of data and AI, businesses can gain valuable insights into customer behavior, market trends, and operational efficiencies. This information can then be used to make informed decisions about how best to allocate resources and optimize business processes. From predictive analytics to machine learning, the possibilities are endless when it comes to using data and AI to drive business success. As such, it's essential for companies to invest in these technologies and incorporate them into their strategic management practices.

In order to fully harness the potential of data analysis and AI, it's important for companies to have a clear understanding of how to incorporate these technologies into their existing processes. This requires not only technical expertise, but also a strategic



approach to change management. By involving key stakeholders and focusing on areas where data and AI can have the greatest impact, companies can ensure a successful implementation and adoption of these technologies. Additionally, it's important for companies to prioritize data privacy and security, and to ensure that any insights gleaned from data analysis are used ethically and responsibly. Ultimately, by embracing data analysis and AI in strategic management, companies can gain a competitive edge in today's ever-evolving business landscape.

Data analysis and AI are not only important for strategic management, but also for the day-to-day operations of a business. For example, utilizing machine learning algorithms can help businesses automate processes and make more accurate predictions about future outcomes. Additionally, data analysis can help companies identify areas where they can cut costs or improve efficiency, leading to increased profitability. However, it's important to note that implementing data analysis and AI requires a significant investment of time and resources. Companies must be willing to commit to this investment and understand that the benefits may not be immediately apparent. With a clear strategy and a focus on long-term success, companies can reap the rewards of incorporating data analysis and AI into their business processes.

6.5. Customer-centric focus strategies

Development conditions and digital changes make customers more informed and demanding. Companies should actively listen to their customers, understand their needs, and provide personalized solutions. In today's rapidly evolving business landscape, it is more important than ever for companies to adopt a customer-centric focus. With the rise of digital technology and the internet, customers have access to a wealth of information and are more informed and demanding than ever before. In order to succeed in this environment, companies must be proactive in listening to their customers, understanding their needs, and providing personalized solutions to meet those needs. By adopting a customer-centric approach, companies can not only improve customer satisfaction and loyalty, but also gain a competitive advantage in the marketplace. By listening to customer feedback and addressing their concerns, companies can build stronger relationships with their customers and create a culture of trust and respect. This, in turn, can lead to increased customer retention, higher sales, and greater profitability.



In order to achieve a customer-centric focus, companies must invest in the right tools and technologies to gather and analyze customer data. This may include customer relationship management (CRM) software, social media monitoring tools, and other analytics tools. Additionally, companies must foster a culture of customer service and empathy among their employees, ensuring that everyone in the organization is focused on meeting the needs of customers. Overall, a customer-centric focus is essential for companies that want to thrive in today's competitive business environment. By putting customers at the center of everything they do, companies can build stronger relationships, improve customer satisfaction, and drive long-term success. One of the elements of a customer-centric focus is active listening. Companies should create channels that allow customers to give feedback, suggestions, and complaints. The feedback received should be analyzed and acted upon to create a better customer experience. Customers appreciate when their opinions are valued and acted upon, and this can lead to increased loyalty and advocacy. Personalization is also essential in a customer-centric approach. Companies should tailor their offerings to meet the specific needs and preferences of their customers. This may include personalized marketing messages, customized products and services, and personalized customer service.

In addition to these strategies, companies should also invest in employee training to ensure that all employees are equipped with the skills and knowledge needed to provide exceptional customer service. This includes communication skills, problem-solving skills, and empathy. A customer-centric focus is not just about improving the bottom line. It's about building relationships, earning trust, and creating a positive impact on society. By putting customers at the center of everything they do, companies can create a better world for everyone.

Conclusions

The article emphasizes the importance of digital transformation and the integration of new technologies into business processes. It suggests that companies must adopt management strategies such as agility, innovation, and customer satisfaction to stay competitive. Digital transformation requires a holistic approach that integrates technology, strategy, and culture to complement strategic goals, automate business processes, and prioritize data privacy and cybersecurity. Companies must be flexible, invest in their workforce, and prioritize customer needs to stay ahead in the



fast-paced digital landscape. Flexibility and agility are essential for a successful business in a fast-paced market. Companies must encourage collaboration, embrace change, and invest in technology and diverse and inclusive workforce to support these values. A culture of continuous learning and improvement is also important to ensure teams have the skills and knowledge to adapt to new conditions and drive long-term success. Data analysis and artificial intelligence (AI) are valuable tools for businesses to gain insights and improve decision-making. By analyzing customer data, companies can tailor marketing campaigns and personalize customer experiences. Additionally, they can automate tasks, freeing up employees for more strategic work. Companies must approach these tools with caution, ensuring accuracy and selecting the right algorithms. Incorporating data analysis and AI into strategic management practices can drive business success, but requires technical expertise and a strategic approach to change management. It's important to prioritize data privacy and security and commit to the investment required for long-term success. A customer-centric focus is crucial for companies to succeed in today's business environment. This approach involves placing the customer at the center of all decision-making processes, gathering and analyzing customer data, and continuously improving products and services. It allows companies to build stronger relationships with their customers, leading to increased loyalty and positive word-of-mouth marketing. Moreover, a customer-centric approach can help companies identify new opportunities for growth and innovation and mitigate risk. Companies must invest in the right tools and technologies, foster a culture of customer service and empathy among employees, and focus on personalization and active listening to achieve a customer-centric focus.

To stay competitive in today's fast-paced business environment, companies must invest in the right talent and develop a comprehensive digital transformation plan that outlines specific goals and steps for implementation. Companies should also foster a culture of continuous learning and innovation to stay ahead of the curve in an ever-changing business landscape. This includes encouraging experimentation with new ideas and technologies and providing resources and support.