

## SPECIFICS OF ECONOMICAL DIGITAL TRANSFORMATION IN THE CONTEXT OF THE DIVERSIFICATION PROCESSES IMPACT

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**Abstract:** The article is devoted to the study of the diversification processes of Ukrainian enterprises during the war. The study's relevance is due to the need to restore the economy during the war, considering Ukraine's digital development strategy. The purpose of the study is to show the direction of production process diversification in the context of digital transformation in Ukraine. Methods of analysis and synthesis were used in the study to collect information. In addition, the data of surveys of Ukrainian business representatives on changes in business models and survey data on the implementation of digital technologies in business are used. The study results show that about 50% of Ukrainian enterprises were forced to diversify digital technology processes. The trend of using digital technologies began during the intensification of the pandemic in Ukraine. However, digital sales and production methods allowed many enterprises to stay and gain a foothold in the market during the hostilities. The main methods of digitalizing production processes are e-commerce, stimulated by the Ukrainian government and the European Union. In addition, using digital technologies can improve logistics processes, reduce labor and administrative costs, and increase business productivity and profitability. The study's practical significance lies in the possibility of choosing diversification methods depending on the problems faced by Ukrainian enterprises during the war.

**Keywords:** diversification, digitalization, e-commerce, war.

### 1 Introduction

Digital transformation today is the basis for any enterprise development that accelerates turnover, saves labor, material resources, and maintenance costs (Zyuskin, 2022). The use of digital technologies in production processes leads to innovations that appear in various areas, starting from production processes and ending with management. As a result of total digitalization, the country can significantly accelerate economic development. Therefore, government programs for economic development have to be aimed at stimulating digital technology use in any enterprise, regardless of its form of ownership or size (Babenkova, 2022).

The urgency of diversifying production processes toward digital transformation is especially relevant for Ukraine, which has been at war for eight months. During this time, many enterprises were destroyed. Other companies were forced to change markets or activities. The digital direction of economic development will allow enterprises to recover faster after the war and use competitive approaches to doing business, which is especially important in future European integration.

Today's development policy of the country is built in the direction of digital transformation in almost all production sectors, regardless of the size and ownership of business units. Today, the government focuses on developing the IT sector of

the economy, which should become the driving force for the innovative development of production processes. However, despite the development of the information technology sector, it is essential to stimulate the development of other sectors of the economy. To this end, on March 18, 2022, the Government of Ukraine adopted a revolutionary decision on economic support and development of small and medium-sized enterprises in war conditions. It reduces the tax burden and obstacles to the organization of activities. With 50% of the economy at a standstill, such a decision became necessary for closed enterprises to resume work, diversifying their activities to meet the military market requirements.

However, political and state decisions alone are insufficient for an enterprise to survive and develop in the market during the war. In order to strengthen its competitive position, the company must radically change its business models, which must consider the specifics of digital transformation. Today, the main areas of digital transformation are the development of online commerce in various directions and the use of automated production and sales systems that reduce costs.

The study aims to show the directions of process diversification in the context of digital transformation in the example of Ukraine.

To achieve this goal, the following tasks should be performed in the course of the study:

- to carry out a critical analysis of scientific literature in the field of diversification in the direction of digitalization;
- identify the features of the business and its weak components that require diversification processes;
- to determine potential areas of enterprise diversification that will allow the enterprise to survive and develop;
- to show the debatable provisions for reorienting the activities of enterprises in the digital direction in the conditions of war.

### 2 Literature review

The diversification issue is widely studied in scientific circles. Moreover, the problem is studied at the level of individual enterprises (Bhatia & Khurana, 2022) and specific industries (Østergaard & Holm, 2022; Popov et al., 2022).

Diversification is an activity concept that cannot be defined unambiguously. It is well known that, from an economic point of view, diversification is the simultaneous development of several, not interconnected technological types of products or services. Diversification allows enterprises to stay in the market in challenging economic conditions by producing a wide or radically different range of products and services. In turn, losses from unprofitable products (temporarily, especially for new ones) are covered by profits from other products (Vasylenko & Tkachenko, 2004). Diversification is also seen as a way to overcome the crisis for enterprises (Babenkova, 2022; Zyuskin, 2022).

First, this process concerns the transition to new technologies, markets, and industries with which the enterprise had nothing to do before. In addition, the enterprise's products (services) must also be completely new, which requires additional investments.

Much research is devoted to diversification processes toward digitalizing goods, works, or services (Kibib et al., 2022). Diversification programs may include one of the following methods (Peresadko, 2008).

1. Changing the staff structure. All existing personnel and equipment should be used to achieve a greater diversity of

goods and services. This method is quite effective for companies whose staff is focused on research.

2. Acquisition or change of the company structure. A firm engaged in a particular field is taken over by purchasing shares or buying at market value. Central corporate functions have to transfer to the new department, so the skills and experience of the acquired company's management start to work for the newly formed company.
3. Combination of the same size and company types to expand market coverage.
4. Focusing on specific products. The process of attracting cash, managerial talent, technical skills, patents, and other resources should be carried out so that the company can extract specific advantages from it, for example, guaranteed raw material supplies and certain benefits from cooperation with other firms.

Diversification methods are strictly related to business and management. The approach to building new business models and determining their essential elements is based on the research of Johnson, M., Christensen, C., and Kagermann, H. (2008), which shows methods of updating business processes that allow more rational use of resources.

Diversification also depends on several external factors influencing the organization. The issue became especially relevant for Ukraine during the war in 2014. It became more critical in 2022 when a significant part of the business was forced to choose new markets and products to continue working, supporting its staff and the population. Based on the research, it becomes explicit that during the war, the business operates in force majeure circumstances, where the critical problem is the lack of resources: labor, financial, and material (Varnalii & Thomashevskij, 2019; Zachosova, 2017; Hwang, S.-H., 2012). In such conditions, it is essential to find new solutions that allow more efficient resource usage and, simultaneously, find new points of resistance, which become key to the survival of businesses during the war.

The main goal in choosing development strategies during the war is to create safe working conditions. As a result, most production and sales have moved to remote work and e-commerce. These areas of economic digitalization allow for development not only in times of crisis, which was justified during the pandemic but also during an active war.

### 3 Methodology and methods

This study is based on the practical experience of Ukraine's small, medium, and large businesses that operated in 2022 during the war. Furthermore, to develop our methodologies for business diversification during the war, a number of expert studies have been researched, highlighting examples of reorientation of business models of various enterprises forced to work in the conditions of hostilities. In turn, business reorientation has to be based on the main factors that affected the enterprises during the war. These factors are defined according to the sphere of influence, which is formed by key elements of the business model, in particular: product value, profit creation, organization of resources, and organization of business processes.

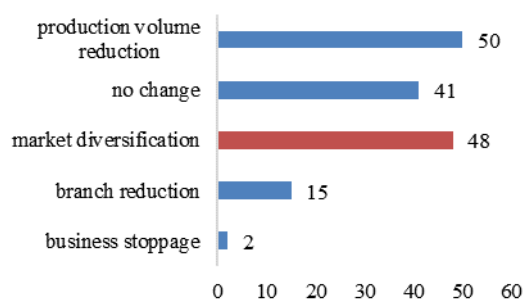
Critical analysis of Ukrainian and foreign literature shows different approaches to supporting and forming businesses during the war. The synthesis of expert research and systematization of experience allows us to formulate clear influence factors that determine business reorientation during the war, taking into account the market's digital transformation. Induction and deduction allow us to identify critical issues and previously undefined problems that find solutions in this study. In order to model business processes, statistical information collected by the survey method by the American Chamber of Commerce, as well as information obtained from the results of statistics collected by the National Bank of Ukraine, was studied.

Graphical methods show the possibilities of reorientation of business models during the war by infographic method.

### 4 Research Results

According to the American Chamber of Commerce (2022), as of mid-April 2022 (2 months into the war), 41% of businesses in Ukraine continue to operate in the usual scope of activities, and 48% of businesses have had to resort to various diversification strategies.

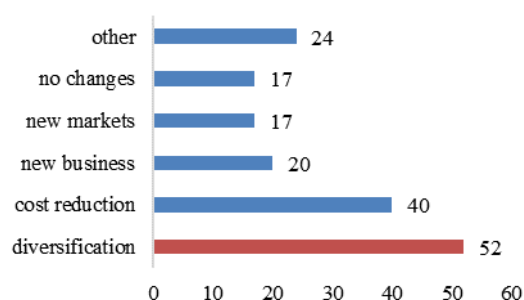
Figure 1: Changes in business activity in Ukraine during the war (as of April 2022)



Note: systematized by the author according to the American Chamber of Commerce (2022)

In total, 400 businesses were displaced during the war, 200 of which resumed their operations in another region. That meant that they faced issues of changes in organizational processes.

Figure 2: Changes in business models of Ukrainian business during the war (as of April 2022)



Note: systematized by the author according to the American Chamber of Commerce (2022)

In general, enterprises in Ukraine have reduced their activities by 25-35%. At the same time, in order to survive, many enterprises were forced to diversify processes. 52% of companies managed to take such actions. About 40% of companies were forced to cut costs, which also changed business models.

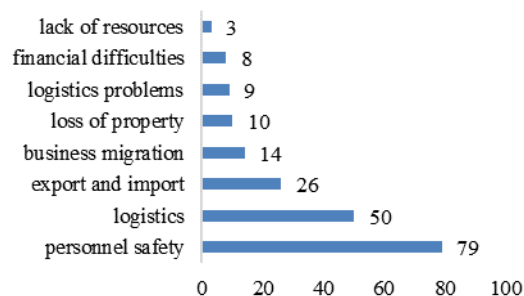
Today, it is necessary to diversify production based on plans and assumptions about the future, which unfortunately cannot be predicted with 100% probability. However, any enterprise's diversification processes should be developed considering market trends, which are more inclined to use digital technologies. At the same time, digital technologies can be actively used in any part of production, organization, or business management.

These components of business models, defined by American and German economists Johnson, M., Christensen, C., Kagermann, H. (2008), are considered the main elements of diversification. They include product value, profit creation, resources, and processes. Therefore, if we talk about adapting such models to the conditions of Ukraine, we should consider the peculiarities of business activity in the conditions of war.

The activities of enterprises that have become hostages of circumstances and continue to work in the conditions of hostilities are carried out under the influence of new factors that were not considered in economic processes before the military actions. These factors are highlighted by the American Chamber of Commerce survey (2022) results, among which the most important is the enterprise's security.

50% of respondents see logistics, problems with export-import operations, changes in a business location, damage to assets, and problems with purchasing inventory as the most significant problems. However, along with the factors identified by the American Chamber of Commerce, other important factors can have a negative and a positive impact on the enterprise's activities during the war.

Figure 3: The most important problems of Ukrainian business during the war (as of April 2022)



Note: systematized by the author according to the American Chamber of Commerce (2022)

Tab. 1: Factors affecting business processes in wartime

Sphere of influence	Factors of influence	Description of impact
The product value	Decrease in purchasing power of the population	Negatively affects the business income level and requires business diversification to reduce the cost of the finished product.
	Demand for essential goods and services	Affects the business income level. At the same time, depending on the product's usefulness, the impact can be both positive and negative. In case of negative impact, it requires diversification of production and consideration of the possibility of complete product reorientation.
Creating profit	Changes in the cost structure	Increased costs for security, restoration, and repair works. Increase or decrease tax payments depending on the type of activity and company size. Increase in sales costs associated with the improvement of logistics processes. The strategy of break-even production of new products is chosen for effective management. However, if it is impossible to apply, the possibility of business activity in war conditions should be reconsidered.
	Changes in the profitability level	Decrease in the profitability level, which is associated with an increase in the company's costs. A break-even production strategy is provided. If it is impossible to apply, the possibility of business activity in war conditions and diversification should be reviewed.
	Change in product turnover	Depending on the product type, it is possible to increase or decrease product turnover that requires production diversification.
Resource organization	Mobilization of personnel	Under conditions of staff mobilization, the company loses labor resources that are difficult to replace quickly. If it is impossible to quickly recruit personnel, remote working conditions should be organized as much as possible.
	Lack of raw materials	For manufacturing enterprises, the lack of raw materials leads to a decrease in production volumes. At the same time, in such conditions, additional channels for obtaining raw materials, including imports of products, should be considered.
Process organization	Disruption of logistics processes	Disruption of logistics processes leads to slowdown or stoppage of production processes. To solve this problem, alternative logistics channels should be established

Note: author's elaboration

It is necessary to turn to the digitalization issue to solve most of the problems. In general, the digitalization of services and trade is a long-standing strategy for developing the Ukrainian economy. It is approved by the EU-Ukraine Association Agreement (Title IV Trade and trade-related issues, Chapter 6 "Establishment of business, trade in services and electronic commerce"). This agreement defines:

- 1) Mutual recognition of publicly issued electronic signature certificates and facilitation of cross-border certification services.
- 2) Responsibility of intermediaries providing services for the transmission and storage of information.
- 3) Supervision of unauthorized electronic commercial communications.
- 4) Protection of consumer interests in the field of electronic commerce.
- 5) Any other issues related to the development of electronic commerce.

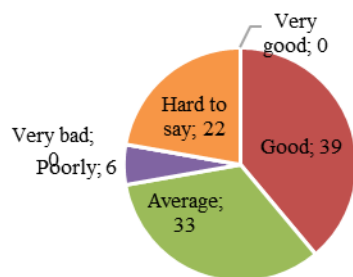
International cooperation with digital technologies can be carried out, in particular, through the mutual exchange of information on

the development of relevant regulatory norms and their implementation. The Law "On the Common Transit Regime and the Introduction of the National Electronic Transit System" of 12.09.2019 No. 78-IX introduced European transit rules, which allows enterprises to use a single customs declaration and a single guarantee to move goods from their warehouse to the counterparty's warehouse. On 9 October 2020, a pilot exchange of electronic invoices using the eDelivery solution was launched between selected companies from Ukraine and Poland (EU4Digital, 2020). In addition, the European Commission is developing a comprehensive Digital Services Act. This new legal framework will affect participants' rights and obligations in e-commerce relations outside the EU (European Union, 2020). One of the main reasons for such an initiative is to ensure the safety of users on the Internet and to allow innovative digital businesses to develop while respecting the basic principles underlying the current legal framework of the eCommerce Directive (European Union, 2020).

In Ukraine, the economy has been digitizing at a rather rapid pace over the past two years. As a result, most survey respondents positively assessed Ukraine's development in the

field of e-commerce over the past year and a half, as shown in Figure 4.

Figure 4: Business attitude to digital processes in Ukraine (as of 2021)



Source: Polissya Foundation for International and Regional Studies (2021).

Among important achievements in the field were:

- development of the cryptocurrency market and cooperation with international electronic asset exchanges;
- implementation of pilot projects of cross-border e-commerce;
- development of Internet banking.

Let us consider the critical areas of solving the main diversification problems, considering digital transformations in the economy.

The declining population's purchasing power during the war is mainly related to the low and medium-price goods segment. Therefore, those production processes targeted at low- and middle-income populations should change their approach to stockpiling and pricing policy and reorient to essential products and services - staple foods, hygiene products, and household chemicals. In order to determine the preferences of the population, it is necessary to study the population's requests for alternative goods, which can be obtained using Internet tools. In the conditions of war, most people have switched to online purchases to be able to choose the best price.

The demand for essential goods and services is associated with the increasing number of people who lost their property during the war or temporarily stayed in the territory with inactive hostilities. In war conditions, enterprises that focus on the products most needed by the population will stabilize and, quite likely, even increase demand. Given the shortage of such products in different regions, e-shops could expand the market.

Changing the cost structure is necessary to ensure that the company could survive during the war and, the contrary, increase its income. In this case, it is important to direct all funds on capital investments and working capital replenishment. During the war, launching web pages and making online sales channels was essential to reduce office expenses. At the same time, work with the staff should be organized remotely.

Changing profitability is a typical situation for many businesses focused on non-core products. Even if the enterprise chooses other products, the profitability may be lower than expected. In such circumstances, the organization's management chooses other activities that may keep staff in the workplace to ensure their minimum income. It is especially true for businesses that operate through the use of labor or intellectual resources. In war conditions, even in the absence of sales, it is quite justified to strengthen the intellectual capital base. Of course, such investments require labor costs. However, after the war's end, having enough technology and resources to launch a renewed business, such a business model will be more profitable than

other enterprises that did not improve their production processes during the war.

As already mentioned, the change in product turnover concerns businesses that focus on non-consumption products. Given that almost every product or service can be reformatted to war conditions, enterprises should implement measures to retrain specialists and reorient production lines. It will allow not to close the enterprise but to keep it in the market. At this stage, quick and effective solutions are needed that require effective management in reorientation to new markets.

Mobilization of personnel is a process that forces enterprises in some industries to stop their activities completely. In the conditions of war, enterprises need to respond quickly to changes. Therefore, the main emphasis is placed on personnel policy, which allows to quickly gather labor resources in the local market and attract them from other regions. At the same time, all possible resources of the enterprise are directed to remote working conditions to ensure the safety of employees and the possibility of uninterrupted task performance. It is especially true for companies that provide services of various levels or create intangible products (intellectual, information services).

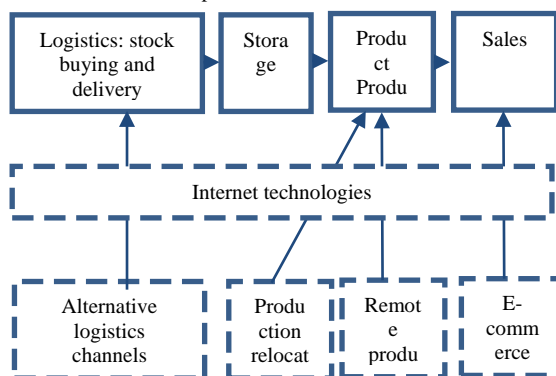
The lack of raw materials is a problem for the logistics departments of the enterprise, which must quickly reorient to new suppliers and work according to new business models. To this end, the organization's management must quickly respond to the problem and search for a solution. The development of the logistics market allows looking for alternative logistics solutions with the help of Internet services.

Disruption of logistics processes is a common problem that affects almost every production process that contains the supply. Although logistics in war conditions will require restructuring, it is necessary to consider the possibility of independent transportation and the refusal of services of companies that have left the market or are unable to provide such services during the war.

Let us systematize the proposals and show an example of a business model for simple production processes in wartime in Fig. 5.

Figure 5: Reorientation of business models during the war

Notes: author's development



Thus, Fig. 5 shows that alternative logistics channels are involved in the main logistics channels, and the company may involve in additional transport during the war. Warehousing, production, and sales of products take place with the involvement of additional personnel or due to the expansion of their duties. In this case, the staff is mostly needed to replace the mobilized personnel or to ensure safe production processes, transferring the creation of the product to remote control as much as possible. In order to ensure the possibility of increasing sales volumes, an e-commerce option should be implemented, allowing the company to expand its markets.

## 5 Discussions

Each of the proposed elements that can become the basis for diversification processes has found its practical expression in the war conditions in Ukraine. In addition, many expert studies have shown different approaches to diversification and the formation of changes in the business process management system.

In general, in the conditions of reduced purchasing power of the population, different enterprises operate differently depending on their type of activity. Therefore, Zubar (2022) notes the need to diversify or reorient the business range in such conditions. In particular, as evidenced by the owners of online electronics stores, if the demand for electronics is practically absent during the war, then, on the contrary, the demand for communications has increased several times. Thus, by building new logistics processes, the company focuses on purchasing this equipment in a large assortment and becomes a specialized point of online sales, supplying products not only to the local market but also throughout Ukraine.

According to Obukh O. (2022), many opportunities arise for each enterprise during the war. However, to realize them, the enterprise must quickly diversify its activities, putting it on a military track. At the same time, according to Liuchinenko (2022), enterprises should ensure the safety of themselves and their team. After that, they should quickly investigate the need for the product offered to the market in the pre-war period and reorient production, if necessary, to meet market demand. It requires a review of the work with the staff, giving them new responsibilities necessary to ensure that products are delivered and sold faster through other supply and distribution channels.

A significant number of researchers determined that it is essential to change the approach to cost formation in the conditions of military operations. Of course, in conditions of lack of resources, enterprises often face the problem of being able to pay wages. Costs can be reduced by cutting office costs through remote work (Zanuda, 2022).

According to Indyk (2022), working out cost management in war conditions is very important. In particular, product manufacturers should make maximum efforts to reduce the cost of products. That can be done by replacing the packaging with the cheapest one, which will be justified in war conditions. Furthermore, the packaging should indicate how much money is spent to support the army instead of advertising. In times of war, such markings allow for gaining the favor of the population. Moreover, Internet advertising becomes more accessible when people switch to online shopping.

According to various experts, in particular Zubar D. (2022), and Strelchuk V. (2022), in war conditions, enterprises cannot rely on profitable business models; their models should be focused on social goals and the ability to support the economy. Thus, the income from activities should be enough to pay salaries, taxes, and utility bills. Thus, the break-even point should be estimated based on these costs when forming financial models.

According to Mochalov L. (Mind, 2022), to ensure the functioning of business in war, it is necessary to ensure the possibility of safe work. In a crisis, the best time for the enterprise is formed to build teamwork when each participant can offer rational solutions to problems. Thus, the emphasis is placed on creating an intellectual or innovative product that will allow the business to survive during and after the war to occupy better positions in the markets than competitors. The researcher also notes that the primary efforts in forming new business models should be given to the administration, as creating new production processes requires strict control, setting the pace of work, and clearly defined and understandable goals.

According to Rychlytskiy V. (2022), the biggest problem of business activity during the war is the problems with

mobilization and migration of the population. This problem requires new approaches to respond quickly to changes in the labor market and the possibility of reorienting the enterprise to remote production conditions.

In the conditions of war, one of the areas of active business development, according to Lysyuchenko (2022), is the establishment of foreign cooperation, the possibility of which arises with the support of different countries. Currently, in Ukraine, many countries have implemented a policy of supporting Ukrainian businesses and therefore subsidizing the enterprises that cooperate with them, which is especially important for the IT sector. Almost all experts say that one of the most rational solutions in times of war is strengthening the intellectual component, creating the necessary product with no analogs. In such conditions, new products have appeared on the Ukrainian market that has received approval from the military and civilians: semi-finished products for fast food preparation, improved military and tactical accessories, software products for alerting the population about air raid, and applications for obtaining administrative services.

## 6 Conclusions

Diversification processes have become the only way for many Ukrainian enterprises to survive the war. Many diversification models help entirely or partially change the enterprise's activity, final product, assortment, organizational structure, or even the market. Companies working in war conditions can choose different diversification methods depending on the situation. Still, all business unit diversification processes should consider the direction of economic development. In the post-war recovery period, Ukraine has chosen the direction of digital economy transformation. That is why the main diversification processes are related to the choice of digital technologies that should improve existing business models.

Today, the most accessible form of business process digitalization is the transition to a remote production model and the acceleration of e-commerce development. E-commerce allows staff savings, cost reduction, and expansion of sales markets, which is especially important in the context of problematic logistics in Ukraine.

The practice has shown that 50% of Ukrainian enterprises were forced to diversify to a greater or lesser extent. Most enterprises have changed their usual sales market to other regions of Ukraine or foreign economic relations using e-commerce.

The stimulation of economic development through the development of e-commerce is carried out not only by the government of Ukraine but also by Europe, which has initiated several legislative and regulatory acts that allow bringing e-commerce to a new level through a simplified system of export and import. However, any stimulating actions by the government will not work without the initiative of the enterprise. If the company wants to reorient its processes towards digitalization, additional costs and investments in digital technologies are required. Such investments allowed the enterprise advantages during the war and gained a leading position in the market during the post-war recovery.

The study's practical significance lies in the possibility of applying different diversification models depending on the critical problems of entrepreneurship in doing business during the war.

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**Primary Paper Section: A****Secondary Paper Section: AA**