DOI: https://doi.org/10.30525/2256-0742/2025-11-4-230-237

FORMATION OF MODEL OF COMPANY'S STRATEGIC DEVELOPMENT DIRECTION CHOICE WITH SITUATIONAL HARMONY ASSESSMENT

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Abstract. The *purpose* of this paper is to develop methodological approaches to the strategised company development through the model construction for selecting an optimal development trajectory, incorporating an assessment of situational harmony based on the principles of system entropy. *Methodology.* The model formation process entails the specification search within the strategic period, utilising five key indicators (namely, the sustainable development success potential, the strategic capabilities norm, the reliability margin, the strategic business areas competitiveness, and the company competitiveness level) across three primary directions (namely, the formation and evaluation of strategic business areas effectiveness (SBAs), the determination of successful activity potential, and the assessment of company competitiveness). *Results.* A model for selecting a successful development direction for an industrial enterprise has been developed. Incorporating situational harmony assessments in line with proposed market positioning strategies, it provides a mathematical framework for evaluating and selecting the most effective management decisions for specific situations when applied in corporate governance practice. The application of the multivariate selection model in the process of corporate governance enabled the studied companies to formulate an effective direction for successful development in line with an adequate situational scenario of events in the economic environment during the strategic period. *Practical implications.* The results of applying the model for multivariate selection of the successful strategized development direction of the company with an assessment of situational harmony led to the selection of Strategy C under the studied companies regressive scenario. This indicates the necessity to consolidate existing competitive positions in the market of measuring equipment, production and control apparatus, as well as components and parts for motor vehicles. *Value/Originality.* The Applied Analytic Hierarchy Process (AHP) is a method that is employed to select the most successful direction for company development. In the context of corporate governance, it forms a toolkit of economic and mathematical techniques to support managerial decision-making amid changing market conditions.

Keywords: successful development, strategic company, situational harmony, systemic entropy, multivariate choice.

JEL Classification: M29, L20, C19, A19

1. Introduction

In the context of Ukraine's current economic development, the fundamental principles of optimising corporate governance involve the application of strategic tools to ensure a company's successful performance under conditions of globalisation. Consequently, the processes of strategising corporate governance, developing sustainable development strategies, and establishing an effective decision-making framework represent a conceptual approach to securing competitive success in the market. The crux of attaining corporate success is contingent upon the utilisation of flexible management technologies, with strategic methodologies serving as a pivotal element. Concurrently, the multifaceted nature of management tool combinations, grounded in strategic methodological frameworks, necessitates meticulous theoretical and methodological

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substantiation, along with a systematic approach to their practical implementation in management processes. In order to address these issues, this article proposes the development of a model for selecting a successful development trajectory. This model is based on situational harmony assessment using systemic entropy. This is grounded in a conceptual approach to constructing economic and mathematical models for decision-making in an unpredictable economic environment.

2. Successful Strategic Development Path Selection in the Context of International Company Management

The selection of a company's successful strategic development path in the form of strategised positioning within the economic environment involves determining its relative position vis-à-vis competitors in the competitive landscape. Consulting firms of global renown, including the Boston Consulting Group (Boston Consulting Group, 2022), GE/McKinsey & Co (McKinsey & Company Inc., 2025) in collaboration with General Electric (Sangwa, 2021), Arthur D. Little (Arthur D. Little, 2024), and the Anglo-Dutch chemical company Shell (Escalante, 2021), have developed a series of classical models for strategic analysis and corporate planning. These models were based on comprehensive analysis of the economic environment, the construction of predictive development models, and the formulation of alternative strategic development options, taking into account the emergent nature of the surrounding conditions. In the previous papers it was underlined a such idea: "The choice of the most profitable investment project of new commodities production can offer an opportunity for company's effective diversification in a new direction and stable development in the strategic perspective." (Dumanska, Chaikovska, Vahanova, Kobets, 2021) This scientific position elucidates the imperative for the formulation of bespoke economic models, which are instrumental in identifying and selecting the most profitable strategy for a company's development.

Apart from classic company's strategic development models as Product / Market Expansion Grid based on the Ansoff Matrix (Ansoff, 1988, 2016, 2018), Porter's strategic model based on the Porter's Generic Matrix (Porter, 1985, 1986), the GE McKinsey Matrix (Sangwa, 2021) as a tool of products and SBUs investments managing, ADLLC model (Arthur D. Little, 2024) based on the ADL Matrix for providing of structured way to assess a company's strategic options, Shell/DPM model (Robinson, Hichens, Wade, 1978) with a Shell Directional Policy Matrix as a strategic instrument used for portfolio analysis in Strategic Business Units (SBUs) analysing, authors researched such a modern approaches to strategic decision-making and tools of company's strategic development ways formation. According to the authors, "contemporary researchers in the field of strategic aspects of the company's economic activity context formation pay special attention to the consideration of the processes of choosing a strategic position" (Voynarenko, Dumanska, & Ponomaryova, 2019). Therefore, modern scholars address the issue of defining the strategic direction for a company's successful development in various ways, such as:

1. The model of the corporate strategic planning process (Giraudou & Mclarney, 2014).
2. Models for analysing strategic management activities, which generally include three stages: strategy development and planning, strategy implementation, and monitoring progress (Esmaeili, 2015).
3. A model considered as a physical, mathematical, or logical representation of a system or process (Devi, Patnaik, & Nayak, 2020).
4. Methods for evaluating the effectiveness of a company's strategy in terms of competitiveness and psychological assessment of customer behaviour (Greve & Gavetti, 2012).
5. Methods for evaluating the company's adaptability in the market (Augier, 2013).
6. The model of the company's economic activity context (Voynarenko, Dumanska, & Ponomaryova, 2019).
7. The model of the company's alternative strategic position in the economic environment (Asaul, Voynarenko, & Skorobogata, 2014).

The economic value of applying these classical models in the process of selecting and shaping a company's strategic development direction lies in their specifically developed methodological and mathematical frameworks, which enable the analysis and processing of strategic information and the formulation of appropriate management decisions. "Stability strategies include the pause/proceed with caution strategy, the no-change strategy, and the profit strategy" (Marova, 2014), because a company's stable development depends on the accurate calculation of real economic figures based on mathematical models. Thus, making management decisions based on economic and mathematical models provides a clear perception of the situation and a stable strategic basis for company development.

"Strategic management is intended to identify the organisation's position within the environment in which it operates, and to ensure both success and protection against unexpected challenges that may threaten its business" (Ansoff, 2016). It is imperative to recognise that the processes of identifying and selecting an effective strategic decision in the presence of multiple potential development options or a set of alternative strategic solutions are aimed at

determining the direction of a company's strategised development in the market. "Strategy involves defining the main long-term goals and tasks of the enterprise, working out the way of action and the order of allocating the resources needed to achieve the objectives." (Chandler, 1962) The crux of selecting a strategic development path lies in defining and specifying actions over a strategic period, during which management formulates corporate strategy based on data regarding the company's strategic capabilities. This process allows for the determination of indicators for the formation of a set of strategies or strategic management zones.

3. Justification for the Practical Application of a Multivariable Model for Selecting a Successful Company Development Path Based on Situational Harmony Assessment

The crux of selecting a strategic development path lies in defining and specifying actions over a strategic period, during which management formulates corporate strategy based on data regarding the company's strategic capabilities. This process allows for the determination of indicators for the formation of a set of strategies or strategic management zones. As a result of implementing a multivariable model for selecting a successful development path with situational harmony assessment into the practice of strategised corporate governance, several enterprises – namely LLC "Novator", LLC "Ukrelektroaparat" and PJSC "Zavod Advis" – acquired an economic-mathematical toolkit for formulating corporate strategies under conditions of environmental uncertainty. The developed model provides companies with a mathematical framework for evaluating and selecting the most effective management decisions in line with the current situation.

In the multivariable model for a successful company development path selecting with situational harmony assessment, the development evaluation criteria indicators are collectively referred to as DI (Development Indicator) and are denoted by ordinal numbers as follows:
– Sustainable development success potential (DP1);
– strategic potential benchmark (DP2);
– reliability margin (DP3);
– strategic economic zone competitiveness (DP4);
– company's competitiveness level (DP5).

For the industrial enterprises under study, progressive (PD) and regressive (RD) strategic development paths were identified, within which a corresponding set of strategies was formulated. The progressive path incorporates processes such as diversification and integration, while the regressive path emphasises concentration and the maintenance of the current competitive market position in the absence of production growth. Overall, the choice of whether to pursue a progressive or regressive strategic development path for an industrial company is based on sustainable development factors.

It is important to note that the effective selection of a company's strategic development direction in the form of strategised positioning serves as a key determinant of market success. It is evident that a well-justified strategic development path over the strategising period enables the enterprise to occupy an appropriate market niche. This, in turn, facilitates successful adaptation within its immediate environment, the broader market landscape, and the overall economic context. In the authors' view, the process of selecting a company's strategised development path within the market space can be represented through three core processes, namely:
– Formation and evaluation of the functioning of strategic management zones effectiveness (SMZ) (strategy A);
– determining for successful company operations potential (strategy B);
– company competitiveness assessment (strategy C).

The authors conducted expert assessments within the framework of situational monitoring of the economic environment using a relative preference scale, various versions of which are commonly applied in statistical methodologies. In the proposed model, a relative preference scale was employed, calibrated according to the gradation of event significance levels.

4. Modeling Directions for Successful Strategised Development of Industrial Enterprises in the Khmelnytskyi Oblast

The modelling of the directions of successful strategised development of industrial enterprises in the Khmelnytskyi Oblast was carried out using the procedure for evaluating company strategic development options according to the proposed strategies A, B, C. The results of the evaluation process provide an assessment of the systemic harmony levels of the proposed strategies. This is achieved by employing the entropy assessment method of structural harmony in the system. This method involves the calculation of the aggregate indicator value, P_i, for each systemic attribute of a specific strategy variant (see Tables 1, 2, 3).

As demonstrated by the calculation results (see Table 1-3), the system entropy value for the three strategies indicates the highest strategic development indicator for Strategy C (company competitiveness assessment) since its system entropy value is closest to the integer invariant of the golden ratio. Meanwhile, Strategy A (formation and evaluation of the functioning of strategic management zones effectiveness (SMZ)) is closer to the fractional part of one, with a value of

Table 1

Strategy formation process A

Company development indicator	Distribution of points according to the values of the golden ratio			
	Score	Pi	log Pi	Pi*log Pi
DP1	7	0,2800	-0,5528	-0,1548
DP2	6	0,2400	-0,6198	-0,1487
DP3	4	0,1600	-0,7959	-0,1273
DP4	5	0,2000	-0,6990	-0,1398
DP5	3	0,1200	-0,9208	-0,1105
	25	1,0000		-0,6812
			Hs=	0,9745
			s+1=	142,3698

Source: formed by the authors

Table 2

Strategy formation process B

Company development indicator	Distribution of points according to the values of the golden ratio			
	Score	Pi	log Pi	Pi*log Pi
DP1	5	0,2174	-0,6628	-0,1441
DP2	3	0,1304	-0,8846	-0,1154
DP3	4	0,1739	-0,7597	-0,1321
DP4	7	0,3043	-0,5166	-0,1572
DP5	4	0,1739	-0,7597	-0,1321
	23	1,0000		-0,6809
			Hs=	0,9742
			s+1=	139,8437

Source: formed by the authors

Table 3

Strategy formation process C

Company development indicator	Distribution of points according to the values of the golden ratio			
	Score	Pi	log Pi	Pi*log Pi
DP1	6	0,2727	-0,5643	-0,1539
DP2	5	0,2273	-0,6435	-0,1462
DP3	3	0,1364	-0,8653	-0,1180
DP4	6	0,2727	-0,5643	-0,1539
DP5	2	0,0909	-1,0414	-0,0947
	22	1,0000		-0,6667
			Hs=	0,9538
			s+1=	65,0415

Source: formed by the authors

0.25, whereas Strategy B (determining for successful company operations potential) is closer to 0.75. These results clearly confirm the acceptability and practical applicability of Strategies A and B in strategic management.

The research demonstrated that the authors' relatively objective assessment of company development strategy options made two directions of development – progressive and regressive – acceptable. However, this created the challenge of choosing between these alternatives and directing management's attention towards the final option selected. According to the authors, this issue can be addressed using the Analytic Hierarchy Process (AHP), which has proven highly effective in numerous multi-criteria decision-making situations. In such a context, the first step is to model the company's strategic development direction selection process, as illustrated in Figure 1.

Accordingly, the task decomposition of the strategised development direction selection of a company, as presented in Figure 1, involves three levels, among which the following are distinguished:

1. Level 1 (the primary objective is to select a strategic development option).

2. Level 2 (evaluating indicators criteria of forming enterprise development strategies) (DP1-DP5).

3. Level 3 (indicators characteristics of strategy A, strategy B and strategy C).

The hierarchy analysis algorithm stipulates that a second-level evaluation criterion should be subjected

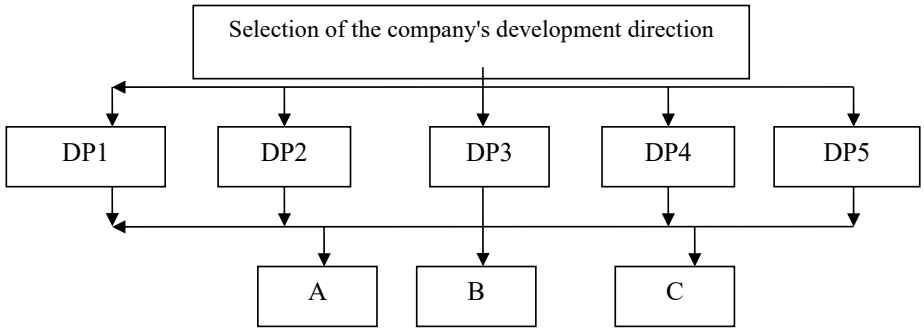

Figure 1. Task Decomposition of a Company's Strategic Development Direction into a Three-Level Hierarchy

Source: formed by the authors

to a pair-wise comparison. The experts' preferences were expressed using integers and their reciprocals, in accordance with the relative importance scale. These comparisons were applied to both progressive (PS) and regressive (RS) strategic development scenarios. Following a rigorous and methodical examination of the results of the pairwise comparison of expert judgments, it was determined that the most appropriate option for the company's further operation in the market environment was identified under the regressive scenario (see Table 4).

Consequently, as illustrated in Table 4, the process of comparing alternative development indicators of the company according to five key criteria of successful corporate development is presented. This process is undertaken under both progressive and regressive scenarios (DP1, DP2, DP3, DP4, DP5). As indicated in the summary of the criteria for successful company development, the values of systemic entropy harmony indicators are within acceptable ranges for further calculations, namely:

– Sustainable development success potential (DP1) – 0,1379;
– strategic potential benchmark (DP2) – 0,2961;
– reliability margin (DP3) – 0,3387;
– strategic economic zone competitiveness (DP4) – 0,0767;
– company's competitiveness level (DP5) – 0,1506.

As is evident, the analysis of pairwise comparisons of expert judgments based on the assessment of systemic entropy harmony under the regressive scenario confirms the effectiveness and applicability of certain success criteria for industrial enterprises in the Khmelnytskyi Oblast. Specifically, the following criteria are considered relevant: "sustainable development success potential" (DP1), "strategic capacity standard" (DP2), "reliability margin" (DP3), and "company competitiveness level" (DP5). The only exception is the criterion "competitiveness of the strategic business unit" (DP4), which obtained the lowest score. Consequently, it can be deduced that within the paradigm of regressive development in the industrial product market of the Khmelnytskyi Oblast, the most salient factors pertain to the accumulation of potential development capabilities, reliability reserves, financial resilience, and overall company competitiveness.

In accordance with the proposed model of multivariate selection for determining the direction of successful company development with an assessment of situational harmony, the subsequent stage in evaluating

Table 4

Pairwise comparisons of expert assessments based on the assessment of systemic entropy harmony in a regressive scenario (RS)

DP	DP1	DP2	DP3	DP4	DP5	$\hat{\lambda}_i$	RS	$\log\rho_i$	$\rho_i\log\rho_i$
DP1	1	0,1429	0,2500	3	5	0,8826	0,1379	-0,8606	-0,1186
DP2	7	1	0,1667	7	3	1,8960	0,2961	-0,5285	-0,1565
DP3	4	6	1	0,333	6	2,1689	0,3387	-0,4701	-0,1593
DP4	0,3333	0,1429	3	1	0,2000	0,4911	0,0767	-1,1152	-0,0855
DP5	0,2000	5	0,1667	5	1	0,9642	0,1506	-0,8222	-0,1238
					$\hat{\lambda}_{max}$=	6,4029	1,0000	$\sum_{i=1}^{S}$	-0,6437
					I3=	0,3507			0,6437
		t=	1,120		B3=	0,3131		*Hs*=	0,9210
								s+1=	30,8410

Source: formed by the authors

the strategic development path involves the application of the synthesis principle. For the purpose of this study, a matrix of dominant priorities under the regressive scenario of strategic development was constructed for each strategic option (see Table 5). This was based on the data from Table 5.4 and system-based calculations of the averaged expert consensus indicators and the harmony of the company's success criteria (DP1, DP2, DP3, DP4, DP5).

Accordingly, for option C, the sum of products was calculated based on the results of pairwise comparisons of expert judgments concerning the aggregate criterion-based evaluation of the company's successful development. The Khmelnytskyi Oblast was used as an example, as demonstrated in the following formula:

$$0{,}4836 \times 0{,}1379+0{,}3473 \times 0{,}2961+0{,}5313 \times 0{,}3387+0{,}2871 \times 0{,}0767+0{,}4806 \times 0{,}1506=0{,}4439.$$

Consequently, the results obtained allow the conclusion that option C of the regressive development strategy is superior to option B, while option A is generally considered unacceptable.

Similar studies were conducted for the progressive strategic development option (PS), and the results are summarised in Table 6 as a matrix of dominant priorities for the criterion-based evaluation of industrial company success in the progressive scenario.

Therefore, in accordance with the calculations presented in Table 6, it is evident that the systemic entropy harmony indicators for the progressive option exhibit values that can generally be considered acceptable for further analysis, namely:

– Sustainable development success potential (DP1) – 0,1615;
– strategic potential benchmark (DP2) – 0,3011;
– reliability margin (DP3) – 0,3050;
– strategic economic zone competitiveness (DP4) – 0,0887;
– company's competitiveness level (DP5) – 0,1436.

The findings presented in Tables 6 and 7 demonstrate that the indicators for groups (DP2) and (DP3) are positioned within a state that can be regarded as both acceptable and unacceptable. However, according to the aggregated indicators in Table 7 for the implementation of strategy C, the progressive development option is the most favourable for the company. Following a comprehensive evaluation of the three strategy options, it was determined that the regressive development direction was the most appropriate for practical application in the corporate management of industrial enterprises in the Khmelnytskyi Oblast. This finding is supported by the results presented in Table 8.

Thus, comparing the directions for the company's successful strategic development using the Analytic Hierarchy Process (AHP), combined with a harmony assessment based on systemic entropy (see Table 8), led to the selection of the regressive development scenario for several machine-building enterprises in the Khmelnytskyi region. This conclusion is supported by calculations of the priority matrices for both progressive and regressive development scenarios.

Table 5

Dominant priorities under the regressive scenario of the company's strategic development matrix (RS)

A=	0,1377	0,1517	0,1330	0,2987	0,1140	0,1490
B=	0,3487	0,5010	0,3351	0,4147	0,4054	0,4028
C=	0,4836	0,3473	0,5313	0,2871	0,4806	0,4439
	0,1379	0,2961	0,3387	0,0767	0,1506	
						0,9957

Source: formed by the authors

Table 6

Dominant priorities for the progressive scenario of strategic development matrix (PS)

DP	DP1	DP2	DP3	DP4	DP5	λ_i	PS	$\log\rho_i$	$\rho_i \log\rho_i$
D1	1	0,1667	0,3333	3	6	1,0000	0,1615	-0,7917	-0,1279
D2	6	1	0,2500	5	3	1,8640	0,3011	-0,5213	-0,1570
D3	3	4	1	0,3333	6	1,8882	0,3050	-0,5157	-0,1573
D4	0,3333	0,2000	3	1	0,2500	0,5493	0,0887	-1,0519	-0,0933
D5	0,1667	5	0,1667	4	1	0,8891	0,1436	-0,8428	-0,1210
					λ_{max}=	6,1905	1,0000	$\sum_{i=1}^{S}$	-0,6565
					I3	0,2976			0,6565
		t=	1,1200		B3	0,2657		Hs=	0,9393
								S+1	44,7129

Source: formed by the authors

Table 7
Dominant priorities for the progressive strategic development option matrix (PS)

A=	0,1958	0,1330	0,1365	0,3313	0,1260	0,1608
B=	0,3108	0,5309	0,2385	0,3793	0,4161	0,3762
C=	0,4934	0,3351	0,6250	0,2894	0,4579	0,4627
	0,1615	0,3011	0,3051	0,0887	0,1436	
						0,9997

Source: formed by the authors

Table 8
Options for successful strategic development of the company according to progressive and regressive comparison scenarios

Strategy option	Strategic development scenario	
	PS	RS
A=	0,1377	0,1517
B=	0,3487	0,5010
C=	0,4836	0,3473
Resulting indicator	0,1379	0,2961

Source: formed by the authors

The overarching objective of ascertaining the company's developmental trajectory is to establish its strategic position under the emergent influence of external factors. To this end, the authors selected mathematical models that account for environmental multiplicity and uncertainty to provide a clear illustration of the situation. The combination of the Analytic Hierarchy Process (AHP) methodology with the systemic entropy method, under conditions of economic uncertainty and emergent factor influences, has resulted in the development of a model for multivariate selection of the company's successful strategic development direction. This model incorporates an assessment of situational harmony within the corporate governance practice of the studied companies.

5. Findings

Applying a conceptual approach to developing economic-mathematical models for decision-making in unpredictable economic conditions provides companies with tools from probability theory and economic analytical methodologies. This approach enables effective management decisions to be formulated while facilitating the assessment of situational harmony of events based on a systems approach. This includes determining the company's potential for successful operation and evaluating its competitiveness.

The authors of this article propose applying a model of the company's dependence on the conjuncture of environmental factors through the following stages:

1. Conceptual justification of the necessity to implement the proposed model under the conditions of an emerging economic environment for the company.

2. Analysis of performance indicators of existing strategies of vertically integrated Ukrainian machine-building companies.

3. Comparative analysis of forecasted economic conjuncture indicators for each company, with justification of changes in their percentage ratios under the influence of external factors.

4. Development of the company's strategy and selection of an effective strategic position, taking into account the impact of economic environmental factors.

The application of the multivariate selection model for determining the successful strategic development direction, with an assessment of situational harmony, resulted in the selection of Strategy C for the studied companies under the regressive scenario. This indicates the necessity to strengthen existing competitive positions in the market of measuring instruments, production and control equipment, as well as components and parts for automotive vehicles. The utilisation of the Analytic Hierarchy Process (AHP) in the selection of the most successful development direction underscores the significance of multivariate selection methodology as an economic-mathematical instrument in corporate management decision-making.

6. Conclusions

The authors' research has led to the further development of the conceptual approach to modelling the strategisation processes of corporate governance. The practical significance of this for corporate business entities lies in the comprehensive application of economic-mathematical modelling tools for the selection, adoption, and approval of managerial decisions. Implementing the proposed toolkit establishes an economic and mathematical foundation for the quantitative and qualitative assessment of introducing a strategic portfolio into the strategic corporate governance practice of machine-building companies, while taking into account the influence of unpredictable environmental factors.

The matrix model of the strategic business area (SBA) management system, which has been developed, is designed to simulate the process of selecting the most competitive – and therefore the most appropriate – SBA from a given set, in conditions of economic uncertainty. This approach minimises risk for the

company during diversification or restructuring processes.

The advantages of applying the improved methodological approach developed at LLC "Ukrelektroaparat" to evaluate the effectiveness of selecting an information support system as a component of the decision-making model for the chosen strategic development option have been substantiated. This approach was initially proposed by the company's specialists as a methodology for assessing potential external threats. It was demonstrated that the most effective variant was identified as a result of the justification of the application of the improved methodological approach within LLC "Ukrelektroaparat" in the corporate governance process. Furthermore, the feasibility of applying the updated methodology in management practice under conditions of external environmental threats was demonstrated.

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Received on: 27th of July, 2025
Accepted on: 18th of September, 2025
Published on: 09th of October, 2025