

МІНІСТЕРСТВО ОСВІТИ І НАУКИ УКРАЇНИ  
ХАРКІВСЬКИЙ НАЦІОНАЛЬНИЙ ЕКОНОМІЧНИЙ УНІВЕРСИТЕТ  
ІМЕНІ СЕМЕНА КУЗНЕЦЯ

**ЗАТВЕРДЖЕНО**

на засіданні кафедри економіки  
підприємства та організації бізнесу  
Протокол № 11 від 20.03.2024

**ПОГОДЖЕНО**

Проректор з навчально-  
методичної роботи

  
Каріна НЕМАШКАЛО



**СТРАТЕГІЧНЕ УПРАВЛІННЯ**

**робоча програма навчальної дисципліни (РПНД)**

рівень вищої освіти	другий (магістерський)
галузь знань	05 «Соціальні та поведінкові науки»
спеціальність	051 «Економіка»
освітньо-професійна програма	«Економіка бізнесу»

Статус дисципліни	обов'язкова
Мова викладання, навчання та оцінювання	англійська

Розробники:  
д.е.н., професор

  
\_\_\_\_\_

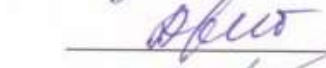
Інга ШАПОВАЛОВА

к.е.н., доцент

  
\_\_\_\_\_

Галина СЕЛЕЗНЬОВА

к.е.н., викладач

  
\_\_\_\_\_

Анна ЧЕРЕДНИК

к.е.н., викладач

  
\_\_\_\_\_

Айнура МОСУМОВА

Завідувач кафедри  
економіки підприємства та  
організації бізнесу

  
\_\_\_\_\_

Тетяна ВЛАСЕНКО

Гарант програми

Тетяна ВЛАСЕНКО

Харків  
2024

MINISTRY OF EDUCATION AND SCIENCE OF UKRAINE  
SEMEN KUZNETS' KHARKIV NATIONAL UNIVERSITY OF ECONOMICS

**APPROVED**

at the meeting of the department of enterprise  
economy and business organization  
Protocol № 11 of 20.03.2024

**AGREED**

Vice-rector for educational and methodical work  
Karina NEMASHKALO



**STRATEGIC MANAGEMENT**  
Program of the course

Field of Knowledge  
Specialty  
Study cycle  
Study programme

05 «Social and Behavioral Sciences»  
051 «Economics»  
Second (master's)  
«Business Economics»

Course status  
Language

**Mandatory**  
**English**

Developers:  
Doctor of economics,  
Professor

Inga SHAPOVALOVA

PhD (Economics),  
Associate Professor

Galyna SELEZNEVA

PhD (Economics),  
Lecturer

Anna CHEREDNYK

PhD (Economics),  
Lecturer

Ainura MOSUMOVA

Head of Enterprise Economy  
and Business Organization  
Department

Tetyana VLASENKO

Head of Study Programme

Tetyana VLASENKO

Kharkiv  
2024

## INTRODUCTION

The modern conditions of operation for domestic enterprises are characterized by a high level of environmental uncertainty and constant changes in the fundamental directions of economic activity. The issue of determining the prospective development directions of an enterprise through the formation and effective utilization of its strategic assets becomes particularly relevant. All of this necessitates the studying of both theory and practice in strategic management of enterprises in contemporary business environments.

The course “Strategic Management” is a compulsory course and studied according to the curriculum of the second (master's) level of education in the specialty 051 “Economics”, under the educational program “Business Economics”.

The aim of the course is to acquire contemporary theoretical foundations of strategic management and to gain practical skills in making strategic decisions in the process of enterprise development management in a market environment.

To achieve the goal, the following main tasks are set:

acquiring theoretical knowledge in formulating strategic goals, generating strategic alternatives, determining the strategic position of the enterprise, and addressing strategic change management issues within the enterprise;

acquiring practical skills in assessing internal and external environments, defining strategic goals, strategizing, forming a strategic plan, organizing strategic planning and management, and motivating employees in implementing strategic decisions.

The subject of the course is the process of strategic management.

The focus of the course is studying of theoretical concepts of strategic management, methodology, and techniques for developing and implementing enterprise strategies.

The learning outcomes and competencies formed by the course are defined in table 1.

Table 1

### Learning outcomes and competencies formed by the course

Learning Outcomes	Competencies
LO1	GC1, SC1, SC7, SC10
LO4	SC10
LO8	SC1
LO 9	GC1, GC2, SC1, SC7, SC10
LO12	GC1, SC7, SC10, SC13
LO14	GC1, GC2, SC10
LO17	GC4, GC5, SC1, SC10, SC13

where, LO1. Formulate, analyze, and synthesize solutions to scientific-practical problems.

LO4. Develop socio-economic projects and a comprehensive action plan for their implementation, taking into account their goals, expected socio-economic impacts, risks, legislative, resource, and other constraints.

LO8. Collect, process, and analyze statistical data, scientific-analytical materials necessary for addressing complex economic tasks.

LO9. Make effective decisions under uncertain conditions and requirements that necessitate the application of new approaches, methods, and tools of socio-economic research.

LO12. Justify management decisions regarding the effective development of economic entities, taking into account goals, resources, constraints, and risks.

LO14. Develop scenarios and strategies for the development of socio-economic systems.

LO17. Shape the trajectory of interaction with business stakeholders based on a balance of interests.

GC1. Ability to generate new ideas (creativity).

GC2. Ability for abstract thinking, analysis, and synthesis.

GC4. Ability to communicate with representatives of other professional groups at different levels (with experts from other fields of knowledge/types of economic activity).

GC5. Ability to work in a team.

SC1. Ability to apply scientific, analytical, and methodological tools to justify the development strategy of economic entities and associated managerial decision-making competencies.

SC7. The ability to justify managerial decisions regarding the effective development of economic entities.

SC10. The ability to develop scenarios and strategies for the development of socio-economic systems.

SC13. The ability to develop business development strategies and plans for stakeholder engagement groups.

## **COURSE CONTENT**

### **Content Module 1: Theoretical foundations of strategic management concept**

#### **Topic 1. Conceptual foundations of strategic management**

##### **1.1. Historical background of strategic management development.**

Characteristic features of economic development at the beginning of the 20th century and emergence of the need for forming a strategic management system. Comparison of strategic and operational management concepts. Organizational models reflecting the evolution of theoretical concepts and defining the essence of organizations, the role, and basic management functions. Key factors determining the relevance of strategic management. Stages of strategic management development through corporate planning. Classification of strategic management systems.

##### **1.2. The essence of strategic management.**

Key questions reflecting the essence of strategic management. Differences between strategic management and strategic planning. Approaches of defining the term “strategic management”: endogenous, exogenous, activity-based approach. Institutional approach. Conceptual approach. Object and subject of strategic management. Principles of strategic management. Strategic thinking as the basis for forming a strategically oriented organization

##### **1.3. Retrospective analysis of strategic management schools.**

Examination of the theoretical postulates of schools studying the process of strategy formation. Investigation of the positions of schools defining the strategy

formulation process. Configuration school. General principles and key representatives of the configuration school. Cooperative strategies school.

## **Topic 2. Enterprise competitiveness and modern competitive conditions**

### **2.1. Modern competitive conditions and trends.**

The essence of competition, its causes. Signs of changing the nature of competition in modern conditions. Hyper competition and its main characteristics and driving forces. Increasing aggressive competition spread of unfair competition and non-competitive behavior. Modern trends in competition development. Strategic partnerships.

### **2.2. Competitiveness of the enterprise and its products.**

The essence of the category "competitiveness". Competitiveness of the enterprise and its products. Parameters and indicators of product competitiveness.

### **2.3. Competitive advantages of the enterprise and factors influencing their formation.**

The essence of competitive advantages and approaches to their classification. External and internal competitive advantages of the enterprise. Competitive advantages of the enterprise in terms of their sustainability. Concepts of forming competitive advantages. Evolution of practical approaches to utilizing key sources of competitive advantage formation. Stages of comparing competitive advantages.

## **Topic 3. Enterprise strategy: essence and typology**

### **3.1. The essence of enterprise strategy and strategic planning.**

The concept of "strategy". The multiple aspects of using the category "strategy". Definitions of enterprise strategy by various authors. Factors that most significantly influence the content of enterprise strategy. Characteristics of strategy that differentiate it from operational planning and management. The strategic plan as a tool for implementing enterprise strategy. The structure of the strategic plan.

### **3.2. "The strategic portfolio" of an enterprise, its components.**

The strategic portfolio as a system of strategies of various types. Requirements for the strategic portfolio. Justified strategic portfolio of an enterprise. Development of the strategic portfolio of an enterprise. Hierarchy of strategies.

### **3.3. General strategies.**

Classification of general enterprise strategies (growth, stabilization, retrenchment) and methods of their implementation. Characteristics of growth strategies. Survival strategy for Ukrainian enterprises. Types of retrenchment strategy. Comprehensive strategy. The relationship between strategy selection and the stage of the enterprise life cycle.

### **3.4. Support strategies.**

Functional enterprise strategies and their types. Resource strategies. Definition of the strategic resource zone. Product strategies. Market and production criteria for choosing product strategies. Definition of the strategic business zone. Portfolio-oriented approach. Synergy concept.

## **Topic 4. Diversity of Strategic Choice**

### **4.1. Types of growth and downsizing strategies.**

General growth strategies: strategies of intensive, integrated, and diversified growth. Criteria for evaluating strategic alternatives. I. Ansoff's Adaptive Strategy Search Method. Model for classifying products and markets based on the degree of uncertainty about prospects.

### **4.2. General competitive strategies.**

Characteristics of general competitive strategies (cost leadership, differentiation, focus, optimal costs). Risks of applying different types of competitive strategies. Analysis of consumer loyalty to the enterprise to assess its competitive position. Partnership strategies.

### **4.3. Company's strategies in external markets.**

Factors influencing strategies for entering external markets. Characteristics of international activities. Types of international strategies. Advantages and disadvantages of a multinational strategy.

## **Topic 5. Stages of strategic management.**

### **5.1. Stages of strategic management: different approaches.**

Various approaches to identifying stages of strategic management: the five interdependent tasks by A. Thompson and D. Strickland; decisions to be made in strategy formulation by I. Ansoff; nine stages of strategic management by M. Meskon, A. Albert, A. Hedouri; an extended list of components by S. Shershneva and S. Oborska. Classic model of strategic management. Model of strategic management considering stakeholders.

### **5.2. Defining the mission and goals of the enterprise.**

Essence and significance of the mission for the enterprise. Vision and philosophy of enterprise functioning. Information contained in the official mission statement. Classification and ranking of enterprise goals. Criteria for goal effectiveness. "Goal tree" of the enterprise. Concept of a "goal tree" and principles of its construction. Requirements for a "goal tree". Essence of the strategic gap. Strategic gap as an enterprise problem. Directions for filling the strategic gap. Main stages of strategic gap analysis.

## **Content Module 2. Development and Implementation Process of Enterprise Strategic Portfolio**

## **Topic 6. Evaluation of the External Environment of the Enterprise**

### **6.1. Essence of strategic analysis.**

Objectives and directions of strategic analysis. Stages of strategic analysis from the perspective of identifying critical environmental factors. Essence and main characteristics of the enterprise environment. Methods of forming an information base regarding environmental critical points.

### **6.2. External environment of the enterprise of indirect influence.**

Factors of indirect influence external environment: political, economic, social, legal, and others. Evaluation of the enterprise's environment using various tools (PEST analysis, SLEPT analysis, risk matrix).

### **6.3. Evaluation of the direct impact external environment.**

Porter's "industry competition" model. Entry and exit barriers. Characteristics of the main elements of direct impact on the enterprise: industry competition intensity, potential competitors, competitive power of suppliers and consumers, substitute goods. Strategic competitor groups.

## **Topic 7. Management of enterprise`s resources**

### **7.1. Analysis of the internal environment of the enterprise.**

Enterprise potential, methodological approaches to its assessment. Systemic approach to analyzing the internal environment. Strategic potential of the enterprise. Managerial potential, its significance. Organizational culture of the enterprise, its role in the process of developing and implementing strategic decisions.

### **7.2. Determination of enterprise competitiveness.**

General scheme for conducting research on enterprise competitiveness. Classification of methods for assessing enterprise competitiveness based on the approach to evaluation. Classification of assessment methods based on the "presentation of results" criterion. Comprehensive methods for assessing enterprise competitiveness.

### **7.3. SWOT analysis.**

Basic stages of applying SWOT analysis. General characteristics of the strengths and weaknesses of the enterprise. General external opportunities and threats used in SWOT analysis. Forms of conducting SWOT analysis.

## **Topic 8. Portfolio Investments and Strategic Position Management**

### **8.1. The concept of a "business portfolio" in strategic management and the purpose of its development.**

Directions of "portfolio" analysis. The essence of the economic portfolio matrix of the enterprise. Advantages and disadvantages of matrix models.

### **8.2. Classical matrix methods for assessing the company's market position.**

The Boston Consulting Group (BCG) matrix - features of construction. Main disadvantages of the BCG matrix and limitations to consider when using this model. Characteristics of the General Electric matrix construction. Description of matrix fields. Advantages and main disadvantages of the General Electric matrix and limitations to consider when using this model. Product life cycle balance matrix (ADL-LC), its features.

### **8.3. SPACE Analysis.**

The SPACE matrix as a comprehensive method for analyzing market positions and choosing the optimal development strategy for small and medium-sized enterprises. Groups of systemic criteria for evaluating organizations using the SPACE analysis method. Characteristics of complex parameters of the SPACE matrix.

Description of strategies for corporate strategic growth based on the results of the SPACE matrix.

## **Topic 9. Subsystems of Strategic Management Support**

### **9.1. Organizational support for strategic management and changes to organizational management structures (OMS).**

System of strategic management support in general. Essence of organizational support for strategic management (OSS). Essence of organizational structure and archetypes of organizational management structures. OSS of a strategic nature.

### **9.2. Financial-economic mechanism for supporting strategic management.**

Economic interests and economic relations. Subsystem of financial-economic support for strategic management (FES SM), its direction, object, and subject. Structure and functions of FES SM. Economic development strategy of the organization as the basis of FES SM. Economic relations between individual units of the organization, as well as with external agents.

### **9.3. Socio-psychological support for strategic management and formation of strategic behavior of personnel.**

Socio-psychological support for strategic management (SPS SM): essence, subject, and object. Resistance to change and its types depending on the nature of organizational culture. Management style and increasing demands on managers of any rank in strategic management. Organizational development and the concept of strategic organizational development. Formation of strategic behavior.

### **9.4. Information-analytical support for strategic management.**

Information-analytical support for strategic management (IAS SM). Strategic information needs of the enterprise and formation of strategic databases. Purpose of information-analytical support for strategic management. Control, coordination, accounting, and analysis of strategic activities of the enterprise as the main elements of IAS SM. Strategic controlling.

## **Topic 10. Barriers in Strategic Planning and the Necessity of Forming a Strategic Management System**

### **10.1. Types and characteristics of barriers.**

Groups of objective and subjective factors that prevent the widespread application of strategic planning systems. "Barriers" of strategic planning: negative experience; underdevelopment of theory and planning methods; reluctance to set goals and develop strategies; resistance to change; constraints; time and money.

### **10.2. Overcoming barriers.**

Initiating the process of overcoming barriers "from the top." Acknowledging the existence of limitations. Establishing effective communication channels. Involving all subsystems of the enterprise in planning. Reviewing and improving. Developing alternative plans.

### **10.3. Formation of a strategic management system.**

Essence and direction of the strategic management system. Creating the strategic potential of the enterprise. Steps to create the necessary managerial potential. Stages



of forming a strategic management system. Conditions to be adhered during the strategic management process. Content and sequence of practical work in implementing the strategic management process considering the formation of the necessary level of potential.

The list of practical (seminar) studies in the course is given in table 2.

Table 2

### The list of practical (seminar) studies

Name of the topic and/or task	Content
Topic 1. Practical task 1.	Building an algorithm for the decision-making process
Topic 2. Practical task 2.	Assessment of enterprise competitiveness and its products
Topic 3. Practical task 3.	Formation of the enterprise's strategic portfolio
Topic 4. Practical task 4.	Justification of enterprise diversification directions
Topic 5. Practical task 5.	Analysis of competitive advantages of the enterprise
Topic 6. Practical task 6.	Identification of the impact of factors of the external environment of direct and indirect influence on the activities of enterprises
Topic 7. Practical task 7.	Comprehensive diagnosis of the enterprise environment and its surroundings using SWOT analysis
Topic 8. Practical task 8.	Assessment of investment directions using Boston Consulting Group and McKinsey models
Topic 9. Practical task 9.	Assessment of the level of managerial potential of the enterprise
Topic 10. Practical task 10.	Determination of barriers in strategic planning

The list of self-studies in the course is given in table 3.

Table 3

### List of self-studies

Name of the topic and/or task	Content
Topic 1 - 10	Studying lecture materials and regulatory framework of Ukraine
Topic 1 - 10	Preparation for practical classes
Topic 6, 7, 8	Performing an individual task (presentation)
Topic 1 - 10	Preparing for the final test

The number of hours of lectures, practical (seminar) studies and hours of self-study is given in the technological card of the course.

## TEACHING METHODS

In the process of teaching the course, in order to acquire certain learning outcomes, to activate the educational process, it is envisaged to use such teaching

methods as:

- Problem-based lectures (Topic 1, Topic 2),
- Mini-lectures (Topic 9, Topic 10),
- Case studies (Topic 2–7),
- Group work (Topic 3, Topic 4, Topic 6, Topic 7),
- Analytical and synthetic methods (Topic 2–9),
- Brainstorming (Topic 3, Topic 5),
- Presentations of results (Topic 5, Topic 7).

## **FORMS AND METHODS OF ASSESSMENT**

The University uses a 100-point cumulative system for assessing the learning outcomes of students.

**Current control** is carried out during lectures, practical and seminar classes and is aimed at checking the level of readiness of the student to perform a specific job and is evaluated by the amount of points scored:

– for courses with a form of semester control as an exam: maximum amount is 60 points; minimum amount required is 35 points.

**The final control** includes current control and an exam.

**Semester control** is carried out in the form of a semester exam.

***The final grade in the course*** is determined:

– for courses with the form of semester control, the exam is the sum of points for the current and final control.

During the teaching of the course, the following control measures are used:

Current control: Individual educational and research tasks (estimated at 20 points), express survey (estimated at 10 points), final control work (maximum score – 30 points).

Semester control: Grading including Exam.

More detailed information on the assessment system is provided in technological card of the course.

An example of an exam card and assessment criteria.

### **Example of an exam card**

Simon Kuznets Kharkiv National University of Economics  
The second (master's) study cycle  
Specialty “Economics”  
Study programme “Business Economics”.  
Semester I  
Course “Strategic management”

### **EXAMINATION TICKET No. 1.**

Test items

***Task 1 (test). (estimated at 15 points)***

1	<p>Strategy of enterprise is:"</p> <ol style="list-style-type: none"> <li>1. Concept of enterprise development;</li> <li>2. Ability to identify the "weak link" in the enterprise's potential;</li> <li>3. Set of current enterprise plans;</li> <li>4. Document aimed at achieving the enterprise's goal;</li> <li>5. Program for improving the competitiveness of products.</li> </ol>
2	<p>The SWOT analysis method is used for:</p> <ol style="list-style-type: none"> <li>1. Assessing the prospects for the development of strategic business units.</li> <li>2. Forecasting the competitive positions of the enterprise.</li> <li>3. Evaluating the strengths and weaknesses of the internal environment and the positive and negative factors influencing the external environment.</li> <li>4. Developing and justifying the product strategy of the enterprise.</li> </ol>
3	<p>A type of reduction strategy is:</p> <ol style="list-style-type: none"> <li>1. integration;</li> <li>2. focus;</li> <li>3. "harvesting";</li> <li>4. differentiation;</li> <li>5. stabilization.</li> </ol>
4	<p>Choosing the fundamental direction of enterprise development involves:</p> <ol style="list-style-type: none"> <li>1. general strategies;</li> <li>2. resource strategies;</li> <li>3. competitive strategies;</li> <li>4. functional strategies;</li> <li>5. product strategies.</li> </ol>
5	<p>The strategy of general management belongs to:</p> <ol style="list-style-type: none"> <li>1. general strategies;</li> <li>2. competitive strategies;</li> <li>3. functional strategies;</li> <li>4. product strategies;</li> <li>5. resource strategies.</li> </ol>
6	<p>Identify the matrix upon which conclusions can be drawn regarding:</p> <p><u>Conclusions:</u></p> <ol style="list-style-type: none"> <li>1) Defining the strategic position of business units;</li> <li>2) The price/quality ratio of the company's product;</li> <li>3) Prospective investment directions;</li> <li>4) Phasing out production of certain types of products</li> </ol> <p><u>Matrix:</u></p> <ol style="list-style-type: none"> <li>a) McKinsey matrix;</li> <li>б) Boston Consulting Group matrix;</li> <li>в) Both matrices;</li> <li>д) Neither one nor the other matrix.</li> </ol>
7	<p>Establish the correspondence of characteristic features of competitive strategy:</p> <p><u>Environment:</u></p> <ol style="list-style-type: none"> <li>1. External;</li> <li>2. Internal;</li> </ol> <p><u>Elements:</u></p> <ol style="list-style-type: none"> <li>a) raw material suppliers;</li> <li>b) taxation system;</li> <li>c) organizational management structure;</li> <li>d) prices for raw materials and materials;</li> <li>e) equipment modernization;</li> <li>f) labor motivation system.</li> </ol>
8	<p>Establish the correspondence of characteristic features of competitive strategy:</p> <p><u>Strategy Type:</u></p> <ol style="list-style-type: none"> <li>1. Cost leadership strategy;</li> <li>2. Differentiation strategy;</li> <li>3. Focus strategy.</li> </ol> <p><u>Characteristic Features:</u></p> <ol style="list-style-type: none"> <li>A) standardized products;</li> <li>B) variety, model choice, batches, etc.;</li> <li>C) specialization in a particular buyer segment;</li> <li>D) creation of products with unique specific properties that meet a specific consumer need;</li> </ol>

	E) reduction of production costs; F) satisfying the needs of a geographical region.
9	Establish the correspondence: Matrix Type: 1) BCG Matrix; 2) McKinsey Matrix; 3) Skandstart Matrix Indicators Applied: a) market share; b) market growth rate; c) industry attractiveness; d) buyer preferences; e) company's competitive position; f) relative market share.
10	The stability strategy is most commonly applied by: 1. companies entering the market; 2. companies whose products are at the maturity stage according to the product life cycle theory. 3. companies selling products in a rapidly growing market; 4. predominantly large companies dominating the market; 5. predominantly small and medium-sized enterprises.
11	Indicate the sequence of specifying planned tasks in the planning documents of an enterprise: 1. current plan; 2. strategic plan; 3. operational plan; 4. strategic projects and programs.
12	Varieties of growth strategy include: 1. vertical integration strategy; 2. horizontal integration strategy; 3. retrenchment strategy; 4. differentiation strategy; 5. diversification strategy.
13	An individual segment of the external environment of the enterprise, to which it has (or seeks to have) access, is called _____.
14	Graphic representation of the hierarchy of objectives, demonstrating the breakdown of the goal into sub-goals, tasks is _____.
15	Merging different enterprises on approximately equal terms within one organization as one of the ways to implement a growth strategy is called _____.

**Task 2 (diagnostic). (estimated at 10 points)**

The company "Nicol" has started producing furniture - a "writing" table, a "kitchen" table, and a "glass" table. Calculate the integral competitiveness indicator for each type of furniture and based on this indicator determine which type of table is the most competitive in the market. The necessary input data for the calculations are provided in the table. The estimated values of the parameters for the products are scored on a scale of up to 10 points relative to the maximum possible score.

Table

Parameters	Data					
	Estimated parameter values for the products, points					
	"writing" table		"kitchen" table		"glass" table	
	Benchmark product	"Nicole" Product	Benchmark product	"Nicole" Product	Benchmark product	"Nicole" Product

<u>Consumers</u>						
Reliability (scale effectiveness)	4	6,4	8	8,8	3	1,5
Durability	8	8,4	7	5,6	2	3,5
Ease of use	5	9,1	4	9,2	9	3,6
Design (aesthetic appearance)	9	7,2	9	6,3	6	5,7
Warranty service	8	3,6	6	5,1	6	3,6
Packaging	5	7,6	5	5,2	7	4,2
<u>Economic factors</u>						
Selling price	4	9,4	3	4,2	4	5,3
Repair costs	8	6,4	8	9,4	5	9,8
Maintenance cost	9	8,1	4	4,5	6	7,2
Unforeseen expenses	5	3,1	7	6,3	5	3,4

**Task 3 (diagnostic). (estimated at 15 points)**

Evaluate using the NPV metric and the decision tree method the most probable outcomes of implementing an innovative project, given that the initial investment costs amount to 800,000 UAH, and the project's discount rate is 14.9%. Assess the level of risk for each option. The initial data is provided in the table.

Table

Cash flows of the innovative project and their probabilities

1 <sup>st</sup> period	2 <sup>nd</sup> period	3 <sup>rd</sup> period
144,000 UAH. (0,6)	If CF equals 144.0 thousand UAH in the first year, then in the second year CF will be 188 thousand UAH (0.3) or 170 thousand UAH (0.7).	If CF is 188 thousand UAH in the second year, then in the third year CF will be 269 thousand UAH (0.6) or 270.0 thousand UAH (0.4).  If CF is 170 thousand UAH in the second year, then in the third year CF will be 215 thousand UAH (0.7) or 163.0 thousand UAH (0.3).
125, 000 UAH (0,4)	If CF is 125 thousand UAH in the first year, then in the second year CF will be 195 thousand UAH (0.4) or 160 thousand UAH (0.6).	If CF is 195 thousand UAH in the second year, then in the third year CF will be 300 thousand UAH (0.6) or 180 thousand UAH (0.4).  If CF is 160 thousand UAH in the second year, then in the third year CF will be 217 thousand UAH (0.8) or 354 thousand UAH (0.2).

Approved at the meeting of the department of enterprise economy and business organization, protocol No. \_\_\_\_\_ of \_\_\_\_\_ 20\_\_\_\_.

Examiner  
PhD (Economics),  
Associate Professor

Galyna SELEZNEVA

Head of the Department  
Doctor of economics,  
Professor

Tetyana VLASENKO

## ASSESSMENT CRITERIA

Overall exam scores consist of the sum of points earned for completing all tasks, rounded to the nearest whole number according to mathematical rules.

The solution algorithm for each task involves separate stages, differing in complexity, labor intensity, and significance for solving the task. Therefore, individual tasks and stages of their solution are evaluated separately as follows:

### **Task 1 (Test). (estimated at 15 points)**

1 point for each correct answer.

### **Task 2 (Diagnostic). (estimated at 10 points)**

2 points - correct presentation and use of methodological tools (including formulas);

6 points - calculation of the integral competitiveness index for each product based on the initial data;

2 points - conclusion regarding the level of competitiveness of the company's products.

### **Task 3 (Diagnostic). (estimated at 15 points)**

4 points - calculation of the most probable cash flows for each year;

3 points - calculation of the NPV indicator;

6 points - calculation of the coefficient of variation;

2 points - conclusion regarding the degree of riskiness for investment project options.

## RECOMMENDED LITERATURE

### **Main**

1. Kennedy R., Jamison E., Simpson J., Kumar P. Strategic Management / R. Kennedy, E. Jamison, J. Simpson, P. Kumar. – Virginia Tech Publishing, 2020. – 355 p.

2. Holub Ya. Yu. The essence of strategic management of foreign economic activity of the enterprise / Ya. Yu. Holub, S. V. Dobryn // Innovations and prospects of world science. Proceedings of the 10th International scientific and practical conference, Vancouver, Canada, 25–27 May 2022. – Vancouver: Perfect Publishing, 2022. – P. 786–795.

### **Additional**

3. Chernov S. I. Defining the objectives of enterprise strategic management depending on the level of its financial potential / S. I. Chernov, S. O. Gaiduchenko, S. V. Dobryn, M. O. Kipa // Financial and credit activities: problems of theory and practice : Collection of scientific works - 2019. – №2 (29). – P. 236 – 248. – Access mode: <http://repository.hneu.edu.ua/handle/123456789/23416>

1. Djakons D. Strategic management of territorial development: theoretical fundamentals / D. Djakons, O. Dzenis, N. Gavkalova and other // Public Administration and Law Review Issue. – 2022. – 3 (11). – P. 13–23. – Access mode: <http://repository.hneu.edu.ua/handle/123456789/28531>

2. Iastremska O. Disclosure of the main concepts in the formation of competitive strategies of industrial enterprises in the conditions of the experience economy: monograph / O. Iastremska // Methods of improving the economy, tourism and management: collective monograph / Andrushchak I., Chudovets V., Rechun O. – etc. – International Science Group. – Boston : Primedia eLaunch, 2023. – P. 447 – 492. – Access mode: <http://repository.hneu.edu.ua/handle/123456789/29876>
3. Iastremska O. The impact of strategic decisions on the future development of organisations and economic dynamics / O. Iastremska, O. Tryfonova, O. Mantaliuk and other // Futurity Economics&Law. – 2023. - 3(4). – P. 117-134. – Access mode: <http://repository.hneu.edu.ua/handle/123456789/30629>
4. Iastremska O. M. Basic provisions of the paradigm and strategic management`s concept of the investment activity of the enterprise [Electronic resource] / O. M. Iastremska // Changing Paradigm in Economics & Management System. – Delhi : ABC BOOKS, 2020. – Vol. III. – P. 135–169. – Access mode: <https://amitkrgoel.files.wordpress.com/2020/06/changing-paradigam-volume-3-1.pdf>
5. Kanova O. A. Partnership approach to the strategic planning of the socio-economic development / O. A. Kanova // Rozvytok sotsial'no-trudovykh vidnosyn: problemy nauky ta praktyky: monohrafiia. – Poltava: VNZ Ukooptspilky “Poltavskiyi universytet ekonomiky i torhivli”, 2020. – P. 85–98. – Access mode: <http://repository.hneu.edu.ua/handle/123456789/23581>
6. Sushchenko O. Management technologies of ensuring environmental protection as the territory development strategic priority / O. Sushchenko, I. Trunina, O. Klok, O. Loseva // SHS Web Conf. Volume 61, 01026 (2019). – 11 p. – Access mode: <http://repository.hneu.edu.ua/handle/123456789/21757>

### **Information Resources**

7. Web site PNS Khneu S. Kuznets. Methodical support for the educational discipline «Strategic Management» / G. Seleznova, A. Mosumova. – Access mode: <https://pns.hneu.edu.ua/enrol/index.php?id=10928>