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TRANSFORMATION OF MANAGEMENT OF INTERNATIONAL COMPANIES IN A BANI WORLD

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Over the last fifty to sixty years, management theory and practice have been constantly evolving and adapting to changes in the external environment, which has a significant impact on the activities of enterprises and companies. Thus, during the era of the so-called SPOD world (i.e. a world that was stable, predictable, simple, and defined), managers were more focused on operational management and on establishing clear rules and procedures that would ensure the company's advantages and success. The planning function was implemented in the short, medium, and long term.

The transition to the VUCA world (volatile, uncertain, complex, ambiguous) led to a shift in focus from operational and long-term planning to strategic planning, which allowed for the correction of errors arising from simply extrapolating the past into the future. The concept of strategic management, which took shape in the 1970s and 1980s, was based on the assumption that, in a highly turbulent external environment, strategic decisions must be made quickly and regardless of the stage of implementation of previous plans in order to cope with 'strategic surprises' in the form of unexpected threats and opportunities.

In 2020, futurist James Kashio published a work entitled 'Facing the Age of Chaos' [1], in which he introduced a new acronym to describe the modern environment – the BANI world. According to this acronym, the modern business environment is fragile, anxious, non-linear and incomprehensible.

The fragility of the environment is a state in which once robust and reliable systems become fragile and prone to breakdown. This shift has been vividly illustrated by recent global events, such as the Covid-19 pandemic, state-sponsored armed conflicts, and so on.

Another defining feature of the BANI world is a pervasive sense of anxiety. This anxiety stems from many sources, including rapid technological progress, escalating geopolitical tensions and recurring global crises.

The BANI world also represents a significant shift in cause-and-effect dynamics. Events no longer follow predictable patterns or sequences. Instead, they may occur simultaneously or in unpredictable ways. This non-linearity can complicate managerial decision-making, but it also opens up opportunities for flexibility and adaptability.

Another aspect that distinguishes the BANI world is its complexity: the world has become extremely complex and interconnected, with data, information and changes occurring at such an incredible speed that it significantly complicates, and sometimes even renders impossible, strategic planning and goal-setting.

Consequently, the management of companies and the safeguarding of their success, prosperity and competitiveness must take account of the new characteristics of the world and offer appropriate solutions, since traditional and standard procedures, which proved their worth in the SPOD era, performed poorly in the VUCA era and are entirely unviable in the BANI era. The profound transformation of the modern global economy, manifested in its fragmentation ('fractured world economy'), the trend towards heightened geopolitical tensions, the revision of global trade rules and the restructuring of international production networks, requires the development of new approaches, both to the performance of basic management functions and to the management of competitive advantages and the competitiveness of enterprises.

In contemporary academic discourse, many scholars emphasize that, given the unpredictability, non-linearity and fragility of the geopolitical environment, a company's management strategy must be geared towards building its flexibility and resilience, continuing the trend of the last 10–15 years. Thus, in the work by W. Jackson-Moore, H. Swanston, and M. Kande, 'How to succeed in uncertain times' [2], recommendations are proposed for ensuring flexibility and resilience in the new BANI world. They emphasize that the priority is a shift towards scenario planning and dynamic strategy. The main challenge of management in conditions of uncertainty lies in the fact that there are far more potential outcomes than is usually expected – both for the economy as a whole and for the behavior of competitors and consumers. To be more resilient to change, the strategic decision-making process must become more dynamic and probabilistic. Defining a strategy, and then testing and adjusting it in line with internal and external changes, is critical to creating a competitive advantage.

Technology and data play a decisive role in building such a strategy: Big Data and machine learning provide greater opportunities for modelling economic, corporate and human behavior. Identifying a set of plausible future scenarios and creating a digital twin of the operational environment can provide insight into how various factors of uncertainty interact with one another. In this way, managers and executives can consider a wide range of scenarios, for example, not only what will happen if the economy grows by 2% or 3%, but also what will happen if the market in one country collapses, whilst another experiences a boom, or if a leading competitor launches a new product at a lower price or goes bankrupt.

The work by Tsvi N Reiss [3] explores the complex interrelationships between culture, strategy, innovation and digital resources, and their collective and individual impact on business performance in conditions of uncertainty.

Research shows that a strong organizational culture fosters innovation and strategic alignment, both of which are crucial for effective digital transformation. By integrating culture, strategy and innovation with their digital transformation efforts, companies can better navigate uncertainty and capitalize on new opportunities.

Article [4] analyses the extent to which modern organizations align with trends in globalization and sustainability, as well as the degree to which they apply modern information technologies and organizational structures. The authors note that modern enterprise management systems place significant emphasis on innovation and flexibility. Furthermore, an important focus is the promotion of diversity, equity and

inclusion. The shift towards remote and flexible working is another contemporary trend that enables a better work-life balance for employees whilst providing organizations with access to a global talent pool.

Research by the Boston Consulting Group [5] aims to identify changes in strategic corporate management under conditions of uncertainty. In these conditions, three approaches to building competitive advantage are proposed: signal advantage, decisiveness advantage and resilience advantage.

Companies with a signaling advantage take a broad-based approach to data collection. Instead of tracking 5 or 6 variables, as many organizations do, they track 70 or 100. Advanced modelling tools allow them to interpolate this data, develop early warning systems and identify patterns across different time horizons to see how impacts grow, weaken or change.

Companies with a decisiveness advantage seek opportunities in strategic gaps and untapped potential. Using simulations, war games and trend forecasting, company managers develop strategic options across a range of likely future scenarios and test strategies against a variety of outcomes. This promotes organizational learning and instils a 'what if' mindset, which encourages the consideration of innovative alternatives as part of normal business operations.

Resilience advantage is the ability to recover from the direct and indirect impacts of adverse events. Companies that have developed this capability are able to respond quickly to systemic shocks and restore operational stability without plunging the organization into chaos. To gain this 'resilience advantage', leaders examine the changing business and macroeconomic landscape and analyze what demands it might place on their organization, what capabilities they might need, and what steps and contingency plans should be implemented without hesitation.

The work by V.V. Martynets and V.A. Rudenko [6] examines contemporary trends in management development under the influence of artificial intelligence, remote working, adaptive organizational structures, a focus on sustainable development, and the role of middle management in implementing innovations.

The analyzed academic works demonstrate a common logic of management transformation in conditions of uncertainty, yet they focus on different aspects of this transformation, such as the shift from static to dynamic strategies; the growing role of data and digital technologies (Big Data, AI, digital twins); the emergence of new sources of competitive advantage; the integration of organizational culture and innovation; the development of adaptive and flexible organizational structures; the strengthening of management's social orientation; and a focus on resilience and sustainable development.

At the same time, it would be advisable to supplement the aforementioned research with an overview of trends in the external environment of international companies and practical recommendations for transforming their management systems.

Business management, as both a discipline and a practice, is aimed at the effective and efficient coordination of resources to achieve organizational goals. Historically based on the principles of planning, organization, motivation and control, management is evolving in response to the increasing complexity of the environment in which

international companies operate, characterized by fragility, uncertainty, non-linearity and ambiguity.

A review of academic research and its synthesis has identified several trends, the consideration of which is critical for the successful management of companies in the 21st century.

The first trend is the active integration of artificial intelligence technology into business processes, which now extends beyond chatbots and generative functions. Businesses are beginning to use artificial intelligence for predictive analytics, decision-making and improving operational efficiency. Companies are beginning to view these intelligent technologies not merely as an additional feature, but as a strategic advantage. Artificial intelligence technologies are already becoming a central element for businesses in reshaping value propositions and completely reimagining the customer experience.

Some streaming service companies offer recommendations based on artificial intelligence by analyzing user data. Their customers receive content suggestions based on their preferences. This accounts for over 80% of all content engagement.

The second trend in the modern environment of international companies is sustainable development and the circular economy. Fragmented sustainable development initiatives are giving way to the comprehensive and systematic implementation of ESG (environmental, social and governance) practices into internal operations and strategic management. The circular economy is becoming the central model for minimizing waste through reuse and recycling. In the past, the transition to green technologies was a way to improve a brand's image and reputation. In the 21st century, companies realize that the transition to green technologies is beneficial for business from a financial and operational perspective.

The next trend is the spread of remote and hybrid working models. Sociological studies show a growing demand for remote working among employees. The main reason for this is the work-life balance that such policies provide. Consequently, companies continue to implement hybrid models that combine remote and office-based work. This will require management to make special efforts to manage staff effectively, maintain corporate culture and enhance the efficiency of office spaces. For example, some companies apply a 'Work from Anywhere' scheme, which allows employees to choose their preferred working arrangement — remote, hybrid or in-office. As a result, the loyalty of the company's staff increases and staff turnover decreases.

The fourth trend is global data privacy and cybersecurity. Ensuring data privacy and robust cybersecurity are of paramount importance for international companies. Protecting confidential data across international networks and building customer trust through robust data security measures are critical to avoiding significant reputational and financial risks.

The next trend is e-commerce and digital marketplaces. E-commerce continues to drive global expansion, whilst digital marketplaces connect businesses and consumers worldwide. Effective cross-border strategies, culturally relevant digital marketing and a seamless omnichannel experience are vital for success in diverse international markets. According to [7], 33% of the world's population uses e-commerce.

The following changes in the business environment relate to shifts in supply chains and flexible market entry/exit strategies. Global companies must build resilient and diversified supply chains to mitigate geopolitical tensions and economic downturns. Reliable scenario planning and flexible market entry/exit strategies are crucial for adapting to a complex and volatile international situation and ensuring business continuity. The COVID-19 pandemic, Russia's aggression against Ukraine, conflicts in the Middle East, and other events demonstrate the complexity of the modern business environment.

The seventh trend is the clustering and fragmentation of global economic ties. The shift towards the clustering of the global economic landscape is increasing the importance of regionalization and localization. Companies will continue to optimize regional supply chains and adapt products, services and marketing to specific local cultural, linguistic and regulatory requirements.

Localization adapts a company's content, products or services to the language, culture and preferences of a specific target market. Localization is not simply a translation into the language of another audience. An organization may modify imagery to align with cultural norms, adjust prices to reflect the local economy and currency, and ensure that marketing feels natural and appealing.

Business localization can also extend to internal processes. Companies working with international partners must translate business documents into their native language. These translations must be accurate and compliant with legislation to adhere to local standards and requirements. Incorrect localization can lead to misunderstandings, legal issues, contractual disputes and even undermine trust between business partners.

The eighth trend in the development of the international business environment is intercultural flexibility and inclusivity. Managing diverse global teams will foster collaboration and the use of diverse perspectives for innovation and a better understanding of global markets through sensitive communication strategies.

These trends undoubtedly influence and reshape the policies and practices of international company management. Seven key areas of transformation in international company management can be identified.

Firstly, a process of reconfiguring management roles is underway. Modern managers are no longer custodians of information or the sole decision-makers. Instead, they act as facilitators of innovation, foster collaboration, and are goal-oriented leaders. The increasing complexity of tasks has reduced the need for direct supervision but has heightened the need for collaboration, leading to the emergence of a class of managers whose primary role is collaboration rather than supervision, and the emphasis is now more on collaboration than on control. This new managerial role is particularly prevalent in innovation-oriented companies.

The second direction of management transformation involves striking a balance between technological integration and people-centered organizational design. Although digital transformation is a key driver of strategic advantage, its successful implementation depends on employee acceptance, training and management support. Technology should serve people, not the other way round. A people-centered approach

emphasizes user experience, learning flexibility and trust. Organizations that balance high-tech systems with high-touch leadership outperform competitors who focus exclusively on automation.

Changes to the management system also include making organizational flexibility a core organizational capability. Agile methodologies facilitate rapid iteration, cross-functional teamwork, and responsiveness to market changes. However, agility is not merely a process; it reflects a mindset. Organizations must cultivate a culture of learning, psychological safety and iterative experimentation.

There is a shift away from rigid strategic planning cycles towards real-time strategic execution (McKinsey & Company, 2020).

Leadership development must also keep pace with the evolution of the working environment. Remote and hybrid working challenge traditional notions of supervision, engagement and accountability, whilst the rise of asynchronous communication and distributed teams demands leadership models based on trust and results, rather than presence. Furthermore, generational shifts in the workforce are giving rise to new expectations regarding purpose, autonomy and feedback. Millennial and Generation Z employees seek an inclusive culture, meaningful work and continuous learning. Leaders who embody these values and promote inclusivity are more likely to attract and retain the best talent.

As ESG factors become central to investment and the regulatory environment, organizations must incorporate sustainability and ethics into their core strategies; companies must integrate ESG principles into management, performance metrics and innovation processes.

Strategic misalignment remains a significant barrier to effectiveness. It is worth noting the importance of structured alignment tools, such as OKRs, strategy maps and balanced scorecards. These tools translate high-level strategy into tangible objectives, ensuring accountability across all departments.

Cross-functional collaboration enhances organizational agility and innovation. However, this requires overcoming silos, aligning incentives and building trust between departments. Research shows that when collaboration is institutionalized through platforms, shared metrics and inclusive planning processes, companies become more resilient and customer-focused.

The transformation of business management requires corresponding changes in education. It must prioritize interdisciplinary learning, experiential learning, ethical thinking and intercultural leadership. Meanwhile, policymakers must play a key role in fostering innovation ecosystems, supporting workforce reskilling and encouraging ESG compliance.

Effective business management in the 21st century therefore requires a holistic and dynamic approach. Managers must be able to navigate complex situations, lead with empathy and align profit with objectives. These imperatives define the new frontiers of management in international companies operating in an uncertain environment.

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