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CORPORATE ASPECTS OF STAKEHOLDER RELATIONSHIP MANAGEMENT IN THE IMPLEMENTATION OF INNOVATIVE INFORMATION TECHNOLOGY PROJECTS IN CRISIS CONDITIONS OF INCREASING ENVIRONMENTAL RISKS OF CREATING SHARED VALUE

КОРПОРАТИВНІ АСПЕКТИ УПРАВЛІННЯ ВЗАЄМОВІДНОСИНАМИ СТЕЙКХОЛДЕРІВ ПІД ЧАС РЕАЛІЗАЦІЇ ІННОВАЦІЙНИХ ІНФОРМАЦІЙНО-ТЕХНОЛОГІЧНИХ ПРОЄКТІВ У КРИЗОВИХ УМОВАХ ЗРОСТАННЯ РИЗИКІВ ДЛЯ СЕРЕДОВИЩА СТВОРЕННЯ СПІЛЬНОЇ ЦІННОСТІ

Попов О., Строкович Г. Корпоративні аспекти управління взаємовідносинами стейкхолдерів під час реалізації інноваційних інформаційно-технологічних проєктів у кризових умовах зростання ризиків для середовища створення спільної цінності.

Український журнал прикладної економіки та техніки. 2026. Том 11. № 2. С. 414 – 417.

Popov O., Strokovich H. Corporate aspects of stakeholder relationship management in the implementation of innovative information technology projects under crisis conditions characterized by increasing risks in the environment of shared value creation.

Ukrainian Journal of Applied Economics and Technology. 2026. Volume 11. № 2, pp. 414 – 417.

A conceptual vision of corporate governance of stakeholder relations in the implementation of innovative information and technology projects has been developed as a targeted system of managerial influence on the interests, expectations, roles, responsibilities, communications, and forms of participation of stakeholders, which ensures the coordinated implementation of digital changes, reducing crisis risks, maintaining trust, and creating shared value. It has been established that digital projects in the corporate sector should be considered not as a set of individual technological measures, but as a comprehensive transformation of the corporate system, within which processes, data, management procedures, digital infrastructure, organizational regulations, stakeholder participation models, and mechanisms for distributing the results of digital transformation change. It is proven that in conditions of crisis-related risk growth, stakeholder relationship management should combine the strategic and operational levels: at the strategic level, the goals of digital transformation, priorities for creating shared value, principles of interaction and the permissible level of risk are determined, and at the operational level, communication, coordination, training, risk monitoring, conflict resolution, adaptation of procedures and control of results are ensured. It is substantiated that the corporate mechanism for managing stakeholder relationships during the implementation of innovative information and technology projects should include target, subject, object, institutional, risk-oriented, communication, organizational, personnel, and value components. It has been established that corporate governance of stakeholder relations in digital projects cannot be limited to a formal division of responsibilities or administrative control; rather, it should ensure long-term alignment of interests, fair distribution of responsibility, development of digital readiness, minimization of risks, and the creation of shared value. It has been proven that this approach enables an information technology project to transform from a technical initiative into a tool for corporate adaptation, resilience, and responsible development amid crisis uncertainty.

Keywords: stakeholders, stakeholder relations, corporate governance, information technology project, innovation, digital transformation, change management, crisis conditions, risks, shared value, corporate communication, digital resilience, trust, stakeholder approach.

Розроблено концептуальне бачення корпоративного управління взаємовідносинами стейкхолдерів при реалізації інноваційних інформаційно-технологічних проєктів як цілеспрямованої системи управлінського впливу на інтереси, очікування, ролі, відповідальність, комунікації та форми участі зацікавлених сторін, що забезпечує узгоджене впровадження цифрових змін, зниження кризових ризиків, підтримання довіри та формування спільної цінності. Встановлено, що цифрові проєкти в корпоративному секторі мають розглядатися не як сукупність окремих технологічних заходів, а як комплексна трансформація корпоративної системи, у межах якої змінюються процеси, дані, управлінські процедури, цифрова інфраструктура, організаційні регламенти, моделі участі стейкхолдерів і механізми розподілу результатів цифрової трансформації. Доведено, що за умов кризового зростання ризиків управління стейкхолдерськими взаємовідносинами має поєднувати стратегічний та операційний рівні: на стратегічному рівні визначаються цілі цифрової трансформації, пріоритети створення спільної цінності, принципи взаємодії й допустимий рівень ризику, а на операційному — забезпечуються комунікація, координація, навчання, моніторинг ризиків, вирішення конфліктів, адаптація процедур і контроль результатів. Обґрунтовано, що корпоративний механізм управління взаємовідносинами стейкхолдерів при реалізації інноваційних інформаційно-технологічних проєктів має включати цільову, суб'єктну, об'єктну, інституціональну, ризикоорієнтовану, комунікаційну, організаційно-кадрову та ціннісну складові. Встановлено, що корпоративне управління взаємовідносинами стейкхолдерів у цифрових проєктах не може обмежуватися формальним розподілом обов'язків або адміністративним контролем, а має забезпечувати довгострокове узгодження інтересів, справедливий розподіл відповідальності, розвиток цифрової готовності, мінімізацію ризиків і формування спільної цінності. Доведено, що саме такий підхід дає змогу перетворити інформаційно-технологічний проєкт із технічної ініціативи на інструмент корпоративної адаптації, стійкості та відповідального розвитку в умовах кризової невизначеності.

Ключові слова: стейкхолдери, взаємовідносини стейкхолдерів, корпоративне управління, інформаційно-технологічний проєкт, інновації, цифрова трансформація, управління змінами, кризові умови, ризики, спільна цінність, корпоративна комунікація, цифрова стійкість, довіра, стейкхолдерський підхід.

Problem statement

In the current context of rapid development of information technologies, the digital transformation of enterprises, organizations, and interorganizational networks of economic interaction is becoming not only a technological process but also a strategic, organizational, and socio-economic one. The implementation of information technology projects requires fundamental changes to business models, management procedures, communication channels, decision-making methods, and mechanisms for interacting with customers, partners, suppliers, employees, investors, public authorities, and other stakeholders. Therefore, digital transformation encompasses not only an enterprise's internal processes but also the entire system of its stakeholder relationships. This process becomes particularly complex under crisis conditions, when the external environment is marked by heightened uncertainty, risk, resource constraints, institutional instability, supply chain disruptions, shifts in consumer behavior, and growing demands for data security and digital resilience. Under such circumstances, information technology projects may



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simultaneously serve as instruments of anti-crisis adaptation and sources of additional managerial, financial, organizational, technological, and social risks. The traditional approach to managing digital projects, primarily focused on technical implementation parameters, deadlines, budgets, and functional outcomes, proves extremely limited and insufficient to ensure the sustainability and effectiveness of digitalization. The success of digital transformation largely depends on an enterprise's ability to manage changes in relationships with key stakeholders, align their interests, build trust, ensure participation in decision-making, overcome resistance, distribute risks, and create shared value.

In this regard, there is a growing need to study the management of changes in the determinants of stakeholder relationships, namely the factors, conditions, and characteristics that determine the nature, quality, intensity, sustainability, and effectiveness of stakeholder interaction in the implementation of information technology projects of digital transformation.

A significant contribution to the development of the theoretical foundations of organizational change management has been made by I. Biletska [1], Ye. Buriak [2], M. Yokhna [2], N. Neghi [7], T. Sabetska [1], and I. Tsaruk [2], among other researchers. Within these approaches, change management is understood as a purposeful process of preparing for, implementing, and consolidating organizational transformations.

Within the stakeholder approach, initiated and further developed in the works of R. Freeman [5] and S. Velamuri [5], emphasis is placed on considering the interests of various stakeholder groups in strategic enterprise management. The further development of this concept is associated with research on stakeholder participation, trust, legitimacy, responsibility, partnership, and shared value creation (D. Gionfriddo [6], A. Piccaluga [6], K. Schwab [8]).

Issues of digital transformation are actively studied by O. Hudz [3] and S. Strelnikova [3] in the context of business model transformation, enterprise digital maturity, information system implementation, data use, process automation, digital platforms, artificial intelligence, cloud technologies, and cybersecurity. At the same time, in many studies (A. Bakir Tias [4], N. Wrtzel [9]), digital transformation is primarily considered a technological or strategic process, whereas the stakeholder dimension of its implementation warrants further in-depth investigation.

The issue of managing changes in the determinants of stakeholder relationships remains insufficiently developed, particularly under crisis-driven risk escalation in the context of shared value creation. This creates the need for a comprehensive approach that integrates the principles of change management, stakeholder management, digital transformation, risk management, and shared value.

Formulation of the article's objectives

The purpose of this article is to systematize conceptual approaches and substantiate provisions on the corporate management of stakeholder relationships in the implementation of information technology projects under crisis conditions characterized by increasing environmental risks, in the context of shared value creation.

To achieve the stated objective, the following methods and approaches were used: *theoretical generalization and monographic method* – to reveal the patterns of shared value creation in the implementation of information technology projects within digital transformation processes; *analysis and synthesis, induction and deduction* – to systematize the determinants of stakeholder relationship management in IT project implementation; *axiological (value-based) approach to management* – to establish priorities for regulating stakeholder relationships in the implementation of information technology projects.

Presentation of the main research material

The consideration of corporate aspects of managing stakeholder relationships in the implementation of information technology projects is becoming particularly relevant in the context of digital transformation, crisis instability, and increasing risks in the shared value-creation environment. Modern corporations can no longer be viewed solely as economic entities focused on achieving financial results; rather, they increasingly function as complex socio-economic systems in which the interests of owners, management, employees, investors, customers, partners, suppliers, government institutions, local communities, technology providers, and other stakeholders are integrated.

Information technology projects implemented within digital transformation initiatives significantly reshape corporate relationships, as they affect not only the technical infrastructure of an enterprise but also its management system, the distribution of authority, communication models, control mechanisms, forms of stakeholder participation in decision-making, and the processes of value creation, transfer, and consumption. Therefore, digital transformation in the corporate sector should be understood not merely as a set of technological measures, but as a profound restructuring of corporate interaction architecture, defined by the following conceptual provisions.

First, a corporation represents a specific environment of concentrated resources, interests, authority, and responsibility. This feature determines that the implementation of IT projects in corporations has a much broader impact than the simple modernization of business processes. Digital solutions transform departmental operations, reshape interactions across managerial levels, increase the role of data in decision-making, change personnel requirements, enhance the importance of cybersecurity, and create new forms of interdependence among participants in the corporate system. In this context, stakeholder relationship management must go beyond the communication support of digital projects and instead form a system of corporate interaction in which stakeholder interests are embedded into the logic of designing, implementing, and evaluating IT solutions. Corporations should not only inform stakeholders about changes but also ensure their participation in defining goals, identifying risks, assessing consequences, and distributing the outcomes of digital transformation.

Second, the current stage of corporate development is characterized by increasing complexity of both external and internal environments. Modern corporations operate amid economic instability, security threats, technological turbulence, evolving market models, shorter innovation cycles, increasing regulatory requirements, and growing public attention to the consequences of corporate activities. In such conditions, IT projects may serve both as instruments of adaptation and as sources of additional risks. Crisis environments change the logic of stakeholder management: while in stable conditions the main focus is on optimizing interactions and increasing efficiency, in high-risk environments, the priority shifts toward resilience, trust, flexibility, and the ability to coordinate actions rapidly. The corporate system must ensure not only project implementation but also the preservation of controllability in stakeholder relations, prevention of destructive conflicts, timely risk response, and maintenance of the value orientation of digital change.

Third, corporate aspects of stakeholder management are significantly shaped by the institutional environment. IT projects are implemented within legal, regulatory, ethical, financial, technological, and security constraints. Of particular importance are requirements related to personal data protection, cybersecurity, corporate governance transparency, investor accountability, compliance with contractual obligations, and protection of employee and customer rights. The institutional dimension implies that corporations cannot arbitrarily define the rules of digital interaction. Internal corporate regulations

must be aligned with legislation, industry standards, partner requirements, market expectations, and societal norms regarding the responsible use of digital technologies. Failure to comply with these requirements may undermine the legitimacy of digital transformation, even if its technical outcomes are successful.

Fourth, corporate stakeholder management in digital projects requires integration of economic, organizational, social, technological, and ethical dimensions. IT projects cannot be evaluated solely in terms of budget, timelines, or system functionality. Equally important are their impact on corporate culture, employee motivation, the quality of managerial decisions, customer trust, partnership stability, corporate reputation, and the ability to generate shared value. In this regard, the humanization of digital transformation becomes crucial. Technology implementation should not be reduced to increased control, cost reduction, or displacement of the human factor from management processes. Instead, digitalization should enhance the quality of interactions, develop competencies, reduce routine workload, expand stakeholder participation in value creation, and ensure greater transparency in managerial decisions.

Fifth, corporate stakeholder relationships have a dual nature. On the one hand, they are an internal prerequisite for the effective implementation of IT projects. Without alignment among owners, top management, IT teams, functional departments, employees, and external partners, digital projects lose coherence and face resistance, inconsistent decisions, functional duplication, or conflicts of interest. On the other hand, these relationships shape the corporation's external perception. Customers, partners, investors, regulators, and society assess not only the implementation of digital technologies but also how responsibly the corporation handles data, how transparently it communicates changes, how it considers stakeholder interests, and how fairly it distributes the benefits and risks of digital transformation. Thus, stakeholder management becomes a key determinant of corporate reputation.

Sixth, globalization, platformization, and digital interdependence increase the complexity of corporate stakeholder management. IT projects are often implemented not within isolated organizations but within networks of interdependent actors, including software providers, cloud service providers, consultants, system integrators, financial partners, customer platforms, public registries, international standards, and transnational digital ecosystems. As a result, digital transformation risks also become network-based. A technical failure, data breach, supplier error, regulatory restriction, or loss of trust by one stakeholder group can rapidly propagate throughout the entire value creation system. Therefore, stakeholder management must include not only internal control but also management of interorganizational relations, digital dependencies, partnership risks, and reputational consequences.

Seventh, in crisis conditions, there is a growing need to modernize the corporate mechanism of stakeholder relationship management. Such a mechanism should function as an integrated system of principles, goals, rules, tools, procedures, and communication channels, ensuring coordination of stakeholder interests during IT project implementation. Its purpose is not limited to administrative coordination but extends to creating organizational conditions for trust, responsibility, adaptability, and shared value creation.

The corporate mechanism of stakeholder relationship management in IT projects should include: a goal component (strategic orientation and expected shared value); a subject component (owners, management, IT teams, employees, partners, clients, investors, regulators, etc.); an object component (processes, data, digital infrastructure, communication channels, decision models, and responsibility mechanisms); an institutional component (legal, ethical, and regulatory frameworks); a risk-oriented component (identification, assessment, and mitigation of digital and relational risks); a communication component (transparency, feedback, and trust-building); an organizational and HR component (skills development, role adaptation, and resistance management); and a value component (orientation toward value creation for all stakeholders and society).

Given the complexity of this mechanism, corporate stakeholder relationship management in IT projects can be defined as a purposeful system of managerial influence over stakeholder interests, expectations, roles, responsibilities, communication, and forms of participation, ensuring coordinated digital transformation, risk reduction in crisis situations, trust maintenance, and shared value creation. This approach integrates strategic and operational levels: the strategic level defines transformation goals, value priorities, stakeholder principles, risk tolerance, and expected outcomes, while the operational level ensures communication, coordination, training, monitoring, conflict resolution, and adaptive control.

In this regard, corporate reflexive adaptability becomes essential. Corporations must not only identify external threats but also rethink their stakeholder engagement models. In crisis-driven digital projects, maintaining outdated governance patterns may increase conflicts, reduce trust, and weaken project controllability. Adaptive corporate behavior requires a willingness to revise decisions, adjust priorities, involve stakeholders in alternative discussions, and acknowledge uncertainty and risks.

Stakeholders also have divergent interests regarding digital transformation: owners and investors prioritize value growth and returns; top management focuses on controllability and strategic performance; employees are concerned with job security and adaptation; customers expect quality and security; partners seek stability and compatibility; and society and regulators focus on compliance and responsible digitalization. Therefore, stakeholder management must ensure a balance of interests, avoiding both purely economic bias and overemphasis on any single group.

In crisis conditions, risk-oriented stakeholder management becomes especially important. This includes not only technical risks but also relational risks, such as loss of trust, communication failures, resistance, conflicts of interest, unequal distribution of benefits, reputational damage, digital inequality, dependence on external providers, and cybersecurity threats. These risks must be integrated into all stages of the IT project lifecycle—from initiation to evaluation. Otherwise, a project may be technically completed but socially rejected.

Corporate communication plays a crucial role in building trust, clarifying value, aligning expectations, and reducing uncertainty. It must be regular, transparent, and two-way. Insufficient communication or formal dialogue may intensify resistance even when digital transformation is objectively necessary.

Finally, corporate stakeholder management is closely linked to the development of a culture of digital responsibility. Employees and managers must understand not only the functionality of new systems but also their implications for clients, data privacy, decision quality, and corporate reputation. Therefore, digital transformation requires not only technical training but also the development of ethical, communication, analytical, and managerial competencies.

Conclusions and prospects for further exploration

Corporate aspects of stakeholder relationship management in the implementation of information technology projects encompass a system of strategic, institutional, organizational, communication, risk-oriented, and value-based decisions aimed at ensuring coordinated interaction among participants in digital transformation. In crisis conditions, such a system must be

particularly flexible, transparent, and capable of rapidly revising managerial decisions in response to changes in both external and internal risks.

Corporate stakeholder relationship management in digital projects cannot be limited to formal distribution of responsibilities or administrative control. It must ensure long-term alignment of interests, the maintenance of trust, the fair distribution of responsibilities, the development of digital readiness, risk minimization, and the creation of shared value. Such an approach enables corporations to transform information technology projects from purely technical initiatives into instruments for adaptation, resilience, and responsible development amid crisis uncertainty.

Directions for further research will focus on developing recommendations for designing a mechanism to manage changes in the determinants of stakeholder relationships during the implementation of information technology projects for digital transformation under crisis conditions characterized by increasing environmental risks in the context of shared value creation.

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Стаття надійшла до редакції / Received 05.05.2026
Опубліковано / Published 31.05.2026

Прийнята до друку / Accepted 16.05.2026