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QUALIFICATION PAPER

It is submitted for the Master's degree

in specialty 292 "International economic relations"

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on the topic " MANAGEMENT STRATEGIES OF THE TNC'S IN THE PERIOD OF MODERN CHALLENGES AND THREATS "

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It is submitted for the Masters level degree requirements fulfillment.

Masters level degree qualification paper contains the results of own research. The use of the ideas, results and texts of other authors has a link to the corresponding source

Research advisor PhD, Associate Professor _____ Domashenko M.D.

Sumy, 2023

ABSTRACT

of Master's level degree qualification paper on the theme

«MANAGEMENT STRATEGIES OF THE TNC'S IN THE PERIOD OF MODERN CHALLENGES AND THREATS»

student Rostyslav Drozhenets

The main content of the qualifying bachelor's work is laid out on 39 pages, in particular, the list of used sources with 73 titles, placed on 7 pages.

The object of the study is the management strategies used by transnational corporations (TNCs) in response to modern challenges and threats.

The subject of the study is the complex dynamics of information technology (IT) in the strategies of MNCs, global governance and direction of IT development, as well as the strategies used by MNCs to overcome challenges and threats in the modern business environment.

The purpose of the qualification work is to study and analyze management strategies adopted by transnational corporations (TNCs) in response to modern challenges and threats. The study aims to provide a comprehensive understanding of how MNCs navigate the dynamic and complex business environment shaped by globalization, digitalization and technological advancement. The main objective is to offer practical and theoretical insights that will improve our understanding of the management strategies of MNCs in today's global business environment.

In accordance with the goal, the following research objectives were identified:

- Explore the role of information technology (IT) in MNC strategies.
- Study global management and direction of IT development.
- Explore trends and challenges in the field of information technology.
- Analyze adaptation to changes in the business environment.
- Assess the importance of digital transformation for global business.
-Explore the integration of digital technologies into the business processes of TNCs.

- Assess foresight and preparedness for challenges.

- Study the response to potential threats and failures.

- Analyze successful global management strategies of TNCs.

In the research process, depending on the goals and objectives, appropriate methods of research of economic processes were used, including systematization and generalization (when revealing the essence of the concept of management strategies), the method of analysis and synthesis (when analyzing the roles of IT and AI technologies), methods of induction and deduction.

The information base of the work is periodicals and scientific publications of domestic and foreign authors, statistical data, analytical reviews and reports.

Based on the results of the study, the following conclusions were formulated:

- the main trends that TNCs adhere to reduce risks have been identified.

- the main pillars have been discovered that a company can focus on when developing its management strategy.

- highlights the key success factors of TNCs based on an adaptation strategy

Results of approbation of the basic provisions of the qualification Master work was considered at:

1. Domashenko M.D., Drozhenets R.V. Strategy for profitable acquisitions and mergers in the Ukrainian and international markets // Mechanisms for combating modern challenges and threats: lessons from the EU for Ukraine: materials of the International Scientific and Practical Conference, Sumy, February 28-29, 2024 / ed. V.Yu. School, M.D. Domashenko – Sumy: Sumy State University, 2024.

Keywords: TNC, MNC, CHALLENGES, THREATS ADAPTIVITY, SUSTAINABILITY.

Year of Master’s level qualification paper fulfillment is 2023

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MINISTRY OF EDUCATION AND SCIENCE OF UKRAINE
SUMY STATE UNIVERSITY
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Department of International Economic Relations

TASKS FOR MASTER'S LEVEL DEGREE QUALIFICATION PAPER

(specialty 292 " International Economic Relations ")
student 6 course, group МБ.м-21ан

Drozhenets Rostyslav

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3. The purpose of the qualification paper is to study and analyze management strategies adopted by transnational corporations (TNCs) in response to modern challenges and threats.

4. The object of the research is – the management strategies.

5. The subject of research is – role of IT in MNC strategies, global governance, development direction, and the strategies MNCs use to tackle challenges in the modern business environment.

6. The qualification paper is carried out on materials of periodicals and scientific publications of domestic and foreign authors, statistical data, analytical reviews and reports.

7. Approximate master's level degree qualification paper plan, terms for submitting chapters to the research advisor and the content of tasks for the accomplished purpose is as follows:

Chapter 1 Theoretical foundations of marketing product policy of enterprises; the submission deadline is November 19, 2023.

In chapter 1, consider the theoretical foundations of the concept of international mergers and acquisitions, its classification and main features, as well as describe the methods of financing M&A agreements and the stages of their conclusion.

Chapter 2 Analysis of the application of merger and acquisition agreements in the world market; the submission deadline is December 7, 2023.

In chapter 2, describe the general trend in the application of merger and acquisition agreements, analyze the experience of international and Ukrainian companies, identify problems and prospects.

Chapter 3 Strategies of profitable takeovers and mergers on the Ukrainian and international market; the submission deadline is December 12, 2023.

In chapter 3, consider specific strategies and tactical techniques for the successful deepening of companies on the Ukrainian and international markets.

8. Supervision on work:

Chapter	Full name and position of the advisor	Date	
		task issued by	task accepted by
1	PhD, Associate Professor Domashenko M.D.		
2	PhD, Associate Professor Domashenko M.D.		
3	PhD, Associate Professor Domashenko M.D.		

9. Date of issue of the task: 20.10.2023

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INTRODUCTION

In today's volatile world, large companies face challenges staying afloat amid unstable political climates. While globalization, digitalization, and technological progress promise a brighter future, the persistent need to embrace change persists. Companies must not only confront evolutionary shifts but also adapt to changes in the business environment, threatened by ever-changing politics and potential disruptions like military conflicts, pandemics, lockdowns, or power outages. For Transnational Corporations (TNCs), seasoned veterans with a global presence, the task is to not only meet high standards but also adapt swiftly to new threats, leveraging technological advancements for strategic planning and protection. This study aims to unveil effective management strategies that empower TNCs not just to survive but to thrive in the dynamic global business environment.

The purpose of the qualifying work is to study and analyze management strategies adopted by transnational corporations (TNCs) in response to modern challenges and threats. The study aims to provide a comprehensive understanding of how MNCs navigate the dynamic and complex business environment shaped by globalization, digitalization and technological advancement. The main objective is to offer practical and theoretical insights that will improve our understanding of the management strategies of MNCs in today's global business environment.

In accordance with the goal, the following research objectives were identified:

- Explore the role of information technology (IT) in MNC strategies.
- Study global management and direction of IT development.
- Explore trends and challenges in the field of information technology.
- Analyze adaptation to changes in the business environment.
- Assess the importance of digital transformation for global business.
-Explore the integration of digital technologies into the business processes of TNCs.

- Assess foresight and preparedness for challenges.
- Study the response to potential threats and failures.
- Analyze successful global management strategies of TNCs.

The object of research is the management strategies used by transnational corporations (TNCs) in response to modern challenges and threats.

The subject of the study is the complex dynamics of information technology (IT) in the strategies of MNCs, global governance and direction of IT development, as well as the strategies used by MNCs to overcome challenges and threats in the modern business environment.

The following research methods were used in the work: general scientific (analysis, synthesis, analogy, comparison) and special (grouping, methods of factor analysis, regression analysis, etc.).

The qualifying work is written on the basis of books by domestic and foreign authors, well-known specialists in the field of strategic management and contingency planning. Materials from periodicals, statistical data, reports of international organizations, reviews and studies of consulting companies and Internet resources were also used.

The results of testing the main provisions of the qualifying master's thesis were considered on:

1. Domashenko M.D., Drozhenets R.V. Strategy for profitable acquisitions and mergers in the Ukrainian and international markets // Mechanisms for combating modern challenges and threats: lessons from the EU for Ukraine: materials of the International Scientific and Practical Conference, Sumy, February 28-29, 2024 / ed. V.Yu. School, M.D. Domashenko – Sumy: Sumy State University, 2024.

1 INFORMATION TECHNOLOGIES AND THEIR ROLE IN THE STRATEGIES OF TNCS

1.1 Software-Tech Based Business Models

Transnational corporations (TNCs) utilize sophisticated software and technology-based business models for navigating the contemporary business landscape. Google AdSense, a prominent example, facilitates revenue generation through targeted advertisements on content sites, strategically driving traffic, often from search engines. Advertisers, using Google AdWords and the Display Network, contribute to this revenue stream by placing contextually relevant ads, showcasing the symbiotic relationship between TNCs and digital advertising[1].

Another pivotal strategy is the Software as a Service (SaaS) model, a transformative addition to the TNC toolkit. Operating through cloud infrastructure, SaaS enables companies to access software via web browsers, paying a recurring monthly fee for usage. This approach minimizes costs for end-users and provides secure cloud storage, safeguarding intellectual property. TNCs, recognizing the potential, have embraced SaaS products ranging from customer relationship management to platform development, marketing, and machine learning.

Mobile applications (Apps) are ubiquitous in modern technology, especially on smartphones and tablets. App monetization strategies include paid downloads, in-app advertising, and premium content purchases within free apps [1]. The versatility of these strategies enables TNCs to explore innovative ways of reaching and engaging with their target audiences[1].

In summary, TNCs strategically implement software and technology-based models like Google AdSense, SaaS, and mobile applications to enhance revenue streams, improve audience engagement, and stay competitive in the ever-evolving digital landscape. These models showcase the adaptability and innovation that TNCs employ to address modern challenges and capitalize on emerging opportunities in the global marketplace.

1.2 Online Store-Oriented Business Models

In the realm of online commerce, transnational corporations (TNCs) are adopting diverse business models to enhance efficiency and broaden their market reach. Dropshipping, for instance, allows businesses to offer products without the need for physical warehouses. Third-party wholesalers handle shipping and logistics on behalf of the business, exemplified by the hybrid model employed by industry giant Amazon [2]. This model offers flexibility and minimizes upfront costs, enabling TNCs to test and introduce new products with ease.

In the dynamic landscape of online stores, TNCs are adopting innovative business models to streamline operations and maximize market penetration. A noteworthy approach is the concept of dropshipping, where businesses connect with vendors to sell products without the need for physical warehousing. This model, exemplified by Amazon's hybrid strategy, allows TNCs to focus on marketing and sales while outsourcing shipping and logistics to third-party wholesalers[3]. The efficiency gained through dropshipping minimizes upfront costs and facilitates the swift introduction of new products, providing TNCs with a strategic advantage in a competitive market.

E-commerce, as a digital retail model, involves a comprehensive process of purchasing, storing, and direct shipping of products to consumers. Unlike dropshipping, e-commerce entails managing product inventory and establishing dedicated delivery services [4]. This model allows TNCs to exercise greater control over the entire supply chain, offering a personalized and branded customer experience. The intricacies of e-commerce, including inventory management and logistics, distinguish it from the dropshipping model, highlighting the adaptability of TNCs to diverse online retail strategies.

By embracing a variety of online commerce-oriented business models, TNCs position themselves strategically to navigate the complexities of the modern business environment. The synergy between dropshipping and e-commerce models

allows for a flexible approach to product offerings, enabling TNCs to respond dynamically to market demands and maintain a competitive edge.

1.3 Informational Services-Based Business Models

Within the realm of informational services, TNCs are capitalizing on diverse business models that extend beyond traditional product offerings. An intriguing avenue is the creation and monetization of information products, including e-books and video tutorials. These products serve as a one-time investment with substantial potential returns, catering to various niches such as fitness, dating, and specialized knowledge domains [5]. The development of information products represents an efficient strategy for TNCs to address the growing demand for specialized knowledge in an online market.

Furthermore, the advent of produced services is transforming how TNCs engage in online business. This model amalgamates individual services like web design or SEO into comprehensive packages, offering a more streamlined and scalable approach to customer service [6].

In the fitness industry, for example, TNCs are exploring ways to convert personal training services into efficient group training webinars. This innovative approach allows personal trainers to extend their services to a broader audience, overcoming the limitations of one-on-one interactions and enhancing the scalability of their business model [7]. This shift towards efficient service delivery demonstrates the adaptability of TNCs in embracing new trends and technologies.

As TNCs delve into informational services-based business models, they are not only meeting the evolving needs of consumers but also transforming their service offerings into assets that can be strategically positioned in the market [8]. The integration of information products and produced services showcases TNCs' commitment to innovation and their ability to create value-added solutions that resonate with the changing dynamics of the modern business environment.

2 MANAGEMENT AND DIRECTION OF DEVELOPMENT OF INFORMATION TECHNOLOGIES ON A GLOBAL SCALE

2.1 Trends and Challenges in the Field of Information Technology

Information technology plays a pivotal role in shaping the landscape of global business, with Transnational Corporations (TNCs) at the forefront of leveraging these technologies to enhance their management strategies. Understanding the trends and challenges in the field of information technology is imperative for TNCs to stay competitive and resilient in the face of evolving global dynamics [9].

Analyzing Contemporary Challenges for MNCs.

Multinational corporations (MNCs) face a range of information technology challenges, each posing unique threats to sensitive data and operational integrity.

Cybersecurity threats have evolved beyond routine malware into complex, targeted attacks. Complex cyberattacks such as advanced persistent threats (APTs) and ransomware demonstrate an increased level of sophistication, often bypassing traditional security measures [10]. This changing landscape requires a nuanced understanding of the methods and techniques used by cyber adversaries to provide the TNC with insight into the changing nature of cyber threats.

Additionally, internal vulnerabilities cannot be overlooked, as malicious insiders or inadvertent employee actions can jeopardize sensitive data [11]. Examining the changing landscape of insider threats - from intentional data breaches to unintentional negligence - sheds light on insider risk mitigation strategies.

In addition, MNCs with extensive global networks are interconnected with multiple suppliers and partners. This interconnectedness creates vulnerabilities in the supply chain that cybercriminals exploit. Analyzing the potential impact of cyber threats on the supply chain highlights the need for collaborative cybersecurity measures across the ecosystem [12].

Beyond cybersecurity, MNCs face regulatory challenges in a changing data privacy landscape. Global regulations, including GDPR, CCPA and others, present compliance challenges for MNCs with cross-border operations. Understanding the intricacies of these frameworks and their extraterritorial implications is critical to navigating the regulatory landscape.

Data breaches not only result in financial losses, but also undermine consumer confidence [13]. This is precisely the problem that causes us to get a call from an unknown number where a robot tells us that we have won something. When we give our personal data to postal workers, for example, we don't think about the fact that their database could be hacked. But who knows if they've been hacked or if they've sold it to someone else on the side. Examining the impact of data breach incidents on a TNC's reputation and customer relationships is critical. Strategies for rebuilding trust and maintaining a positive public image in the face of data breaches will be discussed.

In addition, MNCs are increasingly challenged to adopt ethical data management practices [14]. This includes transparency in data collection, responsible use of artificial intelligence and machine learning, and ensuring that data practices are aligned with societal expectations.

With rapid technological advances, the risk of technological obsolescence is significant. Analyzing risk and strategies for future-proofing IT infrastructure enables MNCs to keep pace with evolving technologies. Addressing the skills shortage in MNCs and exploring continuous learning and development strategies are necessary to ensure organizational agility in the face of technological evolution [15]. Adoption of new technologies comes with integration challenges and in this section we will analyze potential disruptions and solutions for seamless integration into existing MNC structures.

In conclusion, this analysis provides MNCs with a comprehensive understanding of the evolution of cybersecurity threats, data privacy concerns, and the impact of rapid technological advances. Armed with this knowledge, MNCs

can develop robust strategies to strengthen their information technology infrastructure and proactively address the challenges of the digital age [16].

Technology Trends and Their Impact on Management Strategies.

Examining current technology trends is crucial for TNCs to align their management strategies with the evolving digital landscape. This subsection will explore emerging technologies such as artificial intelligence, blockchain, Internet of Things (IoT), and cloud computing. An analysis of how these technologies influence decision-making processes, supply chain management, and overall corporate governance will be presented [17]. By adapting management strategies to harness the benefits of these trends, TNCs can gain a competitive edge and foster innovation.

In the dynamic landscape of information technology, emerging trends play a pivotal role in shaping the strategies of Transnational Corporations (TNCs). Understanding these trends and their implications is essential for TNCs to remain agile and competitive in a rapidly evolving global business environment [18].

Artificial Intelligence (AI) and Decision-Making:

AI has moved beyond being a futuristic idea and is now a real force that's changing how businesses operate. Let's dive into how AI is impacting decision-making processes in Transnational Corporations (TNCs). We'll explore everything from predictive analytics to machine learning algorithms and see how AI is boosting the quality and speed of decision-making [19]. TNCs need to tweak their management strategies to make the most of AI and stay competitive in data-driven decision-making scenarios.

The infusion of Artificial Intelligence (AI) into the daily workings of Transnational Corporations (TNCs) represents a significant change in how decisions are made [20]. AI, which includes predictive analytics and machine learning algorithms, is reshaping decision-making dynamics within TNCs. Predictive analytics allows TNCs to predict market trends, understand customer behaviors, and identify potential risks, providing a proactive approach to making strategic decisions [21].

Machine learning algorithms, driven by massive datasets, empower TNCs to draw actionable insights, fine-tune strategies, and optimize different aspects of their operations. Whether it's in supply chain management, financial forecasting, or customer relationship management, AI-driven decision-making processes offer a level of precision and efficiency that traditional methods often find challenging to match [22]. The continual learning abilities of AI systems contribute to ongoing improvement, enabling TNCs to adapt quickly to changing market conditions and dynamic business environments.

However, it's important to recognize the challenges and drawbacks linked to the widespread use of AI in decision-making. Depending on AI introduces complexities related to data privacy and security, as handling large amounts of sensitive information demands robust safeguards to prevent breaches and unauthorized access [23]. Additionally, the somewhat opaque nature of certain advanced AI models raises transparency concerns, making it difficult for decision-makers to understand the reasoning behind specific AI-driven decisions.

Furthermore, putting AI systems into practice and keeping them up and running come with significant costs, both in terms of technology infrastructure and skilled personnel [24]. TNCs need to navigate these financial considerations and evaluate the long-term return on investment, considering the potential risks and uncertainties tied to rapidly evolving AI technologies.

In conclusion, even though AI brings unprecedented advantages to decision-making processes within TNCs, it's crucial to maintain a balanced perspective by acknowledging and addressing the associated challenges. TNCs should carefully weigh the ethical, financial, and operational implications of adopting AI, aiming for a thoughtful integration that maximizes benefits while minimizing potential drawbacks.

Blockchain Technology and Transparent Supply Chains:

The advent of blockchain technology has profound implications for supply chain management [25]. This subsection will delve into the potential of blockchain to create transparent and traceable supply chains for TNCs. Understanding how

blockchain ensures data integrity, reduces fraud, and enhances overall supply chain efficiency is crucial for TNCs aiming to optimize their global operations and build trust among stakeholders.

The advent of blockchain technology marks a transformative shift in the way Transnational Corporations (TNCs) manage their supply chains [26]. Blockchain, a decentralized and distributed ledger technology, holds the potential to create transparent and traceable supply chains, offering a paradigm shift in how TNCs handle their global logistics.

Blockchain facilitates a tamper-resistant and immutable record of transactions, providing an unprecedented level of transparency. Each step in the supply chain, from manufacturing to distribution and delivery, can be securely documented on the blockchain. This not only ensures data integrity but also enables real-time visibility into the movement of goods [27].

Moreover, the traceability feature of blockchain enhances accountability throughout the supply chain. TNCs can precisely trace the origin of raw materials, monitor production processes, and verify the authenticity of products. This capability is particularly valuable in industries where provenance and authenticity are critical, such as pharmaceuticals, luxury goods, and food supply chains.

By implementing blockchain in supply chain management, TNCs can mitigate the risk of fraud and counterfeiting [28]. The decentralized nature of blockchain reduces the vulnerability to malicious attacks and unauthorized alterations of data. This heightened security fosters trust among stakeholders, including suppliers, distributors, and consumers.

However, it's essential to acknowledge a potential disadvantage of this approach—the complexity and cost associated with implementing blockchain technology [29]. Integrating blockchain into existing supply chain systems requires a substantial investment in technology infrastructure, staff training, and ongoing maintenance. Smaller enterprises within the supply chain may find these costs prohibitive, posing a challenge to the widespread adoption of blockchain across the entire supply network.

Additionally, while blockchain enhances transparency, it may also raise concerns related to data privacy. The immutable nature of the blockchain means that once information is recorded, it cannot be altered or erased. Striking a balance between transparency and the protection of sensitive business information and individual privacy is a challenge that TNCs must navigate when implementing blockchain in their supply chain strategies [30].

In conclusion, while the adoption of blockchain in supply chain management offers numerous advantages, TNCs must carefully consider and address the associated challenges, such as implementation costs and privacy concerns, to fully harness the transformative potential of this technology.

Internet of Things (IoT) in Operational Optimization:

The proliferation of IoT devices offers TNCs unprecedented opportunities for operational optimization. This section will explore how the integration of IoT devices enhances real-time monitoring, predictive maintenance, and resource utilization efficiency. TNCs must recognize the transformative power of IoT in streamlining operations and consider its incorporation into their management strategies for improved efficiency and cost-effectiveness [31].

The integration of Internet of Things (IoT) devices has become a transformative force for Transnational Corporations (TNCs) seeking to optimize their global operations. These devices offer a range of benefits, including real-time monitoring, predictive maintenance, and enhanced resource utilization efficiency. In the realm of real-time monitoring, IoT devices provide TNCs with a granular view of their operations, enabling them to track processes and gather data in real-time. This capability enhances decision-making by providing timely insights into various aspects of the business, from supply chain logistics to production processes.

Predictive maintenance, facilitated by IoT devices, allows TNCs to move from reactive to proactive maintenance strategies. These devices can collect and analyze data related to equipment performance, enabling the prediction of potential

failures before they occur. By preemptively addressing issues, TNCs can minimize downtime, reduce maintenance costs, and extend the lifespan of critical assets [32].

Moreover, the integration of IoT devices contributes to resource utilization efficiency. TNCs can optimize energy consumption, monitor the usage of raw materials, and streamline production processes. This not only reduces operational costs but also aligns with sustainable practices, which are increasingly important in the global business landscape.

However, it's essential to acknowledge the challenges associated with widespread IoT integration. Security concerns, such as data breaches and unauthorized access to IoT devices, pose significant risks [33]. TNCs must implement robust cybersecurity measures to safeguard sensitive information and maintain the integrity of their operations. Additionally, the sheer volume of data generated by IoT devices can overwhelm existing data management systems, requiring TNCs to invest in scalable and secure data storage solutions.

In summary, while the integration of IoT devices brings undeniable advantages in terms of real-time monitoring, predictive maintenance, and resource utilization efficiency, TNCs must navigate the associated challenges. Striking a balance between harnessing the benefits of IoT and addressing security and data management concerns is crucial for TNCs looking to leverage these technologies effectively in their management strategies.

Cloud Computing and Flexible Business Models.

Cloud computing has completely changed the way businesses work with data and information systems. In this section, we look at how MNCs are using cloud computing to support agile business models [34]. From scalable infrastructure to remote collaboration tools, understanding how cloud computing impacts organizational agility and cost-effectiveness is critical for MNCs seeking to remain resilient and responsive in today's changing business environment.

So, what is cloud computing? It is the provisioning of computing resources - such as storage, processing power, and applications - over the Internet. For multinational corporations (MNCs), this means that they can achieve scalability,

which allows them to adjust their computing resources as needed in response to changing demands.

Scalability in cloud computing is the ability to easily increase or decrease the resources allocated to a system depending on the current workload. MNCs can easily increase the use of computing power, storage, and other resources by attracting additional resources from cloud service providers when demand increases. Similarly, they can scale back during periods of lower demand, reducing resource utilization and associated costs [35].

The introduction of cloud computing technologies has radically changed the way MNCs operate. Using cloud solutions, MNCs can implement business models that go beyond traditional operations. Cloud computing provides scalability, allowing MNCs to dynamically adapt their computing resources to meet fluctuations in demand. This adaptability provides cost-effectiveness and flexibility in responding to market dynamics.

But, of course, there are also challenges. MNCs that dive into cloud computing must address issues related to data security and privacy. The use of external cloud service providers is associated with the risk of data leakage and unauthorized access. In addition, service interruptions can affect operations, which emphasizes the need to develop robust contingency plans and risk mitigation strategies [36].

Cloud computing promotes collaboration and accessibility by enabling remote work. However, MNCs must carefully weigh the trade-offs between flexibility and security when relying on external providers. Striking the right balance is crucial. It's not just about taking advantage of the benefits of cloud computing, but also about implementing robust cybersecurity measures to overcome the risks associated with it. While cloud computing offers unprecedented flexibility, a thoughtful approach that considers both the pros and cons is vital to its successful integration into the management strategies of emerging MNCs.

Edge Computing and Localized Processing [37].

As data processing requirements grow, edge computing has emerged as a solution to reduce latency and enhance processing capabilities. This section will explore how TNCs can benefit from localized processing through edge computing, especially in scenarios where real-time decision-making is critical. The implications of edge computing on management strategies, including improved data processing speed and reduced dependence on centralized data centers, will be discussed.

Edge computing offers a transformative paradigm for Transnational Corporations (TNCs) seeking to optimize their data processing capabilities, particularly in scenarios where real-time decision-making is paramount [38]. Decentralizing data processing and computation to the edge of the network, closer to the data source, enables TNCs to achieve faster response times and reduced latency, which is crucial for applications that demand immediate insights.

Edge computing is particularly useful in scenarios such as IoT applications where quick response times are essential for efficient operations. By analyzing data locally, TNCs can take advantage of the benefits of edge computing, minimizing the need to transmit large volumes of data to centralized cloud servers. This not only enhances real-time decision-making but also reduces bandwidth usage and associated costs [39].

However, it is crucial for TNCs to acknowledge the potential disadvantages of relying heavily on edge computing. One notable challenge is the increased complexity of managing distributed computing resources. Coordinating and maintaining a network of edge devices demands robust infrastructure and effective management strategies to ensure seamless operations. Security concerns also arise as edge devices may be more susceptible to local threats, necessitating comprehensive measures to safeguard data integrity.

Incorporating edge computing into management strategies requires a careful balance between the advantages of localized processing and the challenges associated with managing a decentralized network. When considering the implementation of edge computing, TNCs should carefully evaluate the potential

benefits and drawbacks. It is important to recognize that the suitability of edge computing is dependent on the specific operational needs and context of the company's global business operations [40].

In conclusion, this exploration of technology trends emphasizes the imperative for TNCs to adapt their management strategies to embrace these advancements. By recognizing the potential impact of AI, blockchain, IoT, cloud computing, and edge computing, TNCs can position themselves at the forefront of innovation, fostering resilience and competitiveness in the global business landscape.

The Importance of Digital Transformation for Global Businesses

Digital transformation is a fundamental shift in the way TNCs operate and compete, rather than just a buzzword. Digital transformation is crucial for the adaptability and sustained success of Transnational Corporations (TNCs) in the contemporary global landscape. This section emphasizes the importance of digital transformation, providing insights into its significance for TNCs in navigating modern challenges and leveraging emerging opportunities.

Operational Efficiency and Agility:

Digital transformation transcends mere technological adoption; it represents a strategic shift in organizational processes. TNCs that embrace digital transformation gain the ability to streamline operations, automate repetitive tasks, and enhance overall efficiency. This subsection explores how such operational enhancements contribute to TNCs' agility, enabling them to respond swiftly to market dynamics and capitalize on emerging opportunities [41].

Digital transformation can enhance the operational efficiency of Transnational Corporations (TNCs), enabling them to respond quickly to market dynamics and capitalize on emerging opportunities. Streamlining operations and automating repetitive tasks can increase agility, allowing TNCs to adapt to changing market conditions with speed and precision. Agility is crucial in fast-paced industries where responsiveness to shifts in consumer demands and technological advancements is essential for maintaining a competitive edge [42].

However, it is important to note that an overemphasis on operational efficiency can sometimes lead to challenges. The relentless pursuit of efficiency may result in a hyper-focus on short-term gains, potentially sacrificing long-term strategic planning. To sustain growth and innovation over the long term, TNCs must balance operational agility with the need for stability. Furthermore, a rapid pace of change can introduce complexities in terms of employee adaptation, necessitating robust change management strategies to mitigate potential resistance and disruptions within the organization.

Although digital transformation can undoubtedly enhance operations, TNCs must navigate challenges to ensure a holistic and sustainable approach. By understanding potential pitfalls and adopting a balanced strategy, TNCs can effectively harness the power of operational efficiency to navigate market dynamics [43].

Enhanced Customer Experience.

Digital transformation is centered around customer-centricity. By utilizing digital technologies, TNCs can customize their products and services to meet the changing expectations of their customers. It is crucial to understand the impact of improved customer experience on brand loyalty and market positioning.

This section analyzes cases where TNCs have successfully implemented digital transformation initiatives, with a specific focus on the positive effects of chatbots on customer satisfaction and loyalty. A multinational telecommunications company integrated an AI-driven chatbot into its customer service platform. The chatbot addressed common customer queries, provided real-time assistance, and offered personalized recommendations based on historical interactions [44]. The implementation improved response times, reduced customer wait periods, and increased customer satisfaction, fostering loyalty among the customer base.

However, it is important to acknowledge the potential drawbacks of relying too heavily on digital transformation, as demonstrated by a cautionary example from the public sector. The implementation of Oleg's chatbot in the state services of Russia resulted in severe issues due to inadequate design and programming. The

chatbot failed to address customer queries adequately and exhibited inappropriate behavior, including rudeness and issuing threats such as cutting off fingers [45]. As a result, customer satisfaction and trust in state services significantly declined due to the bot's responses not aligning with user expectations.

This emphasizes the importance of ethical considerations and careful planning when implementing digital transformation initiatives, particularly in critical areas such as public services. While positive implementations showcase the potential benefits of chatbots in enhancing customer experiences, negative instances underscore the significance of responsible design and continuous monitoring to prevent adverse consequences and maintain the desired level of customer satisfaction and loyalty.

Data-Driven Decision-Making.

Digital transformation enables TNCs to utilize large amounts of data for informed decision-making. Analyzing the impact of data-driven decision-making on strategic planning, market insights, and risk management is crucial. This subsection explores how TNCs can use data analytics tools to obtain actionable intelligence, promoting a culture of informed decision-making throughout the organization.

Digital transformation, particularly in the context of data-driven decision-making, represents a significant paradigm shift for transnational corporations (TNCs). By utilizing advanced data analytics tools, TNCs can derive actionable intelligence, fostering a culture of informed decision-making throughout the organization [46].

The utilization of data analytics tools enables TNCs to process and analyze large datasets, extracting valuable insights that contribute to strategic planning, market understanding, and risk management. These tools provide decision-makers with quantitative and qualitative information, enabling more accurate predictions and well-informed choices. By using data analytics, TNCs can optimize resource allocation, identify market trends, and improve operational efficiency.

Recognizing the potential drawbacks of relying too heavily on data analytics is important. Although these tools offer valuable insights, they are not immune to the biases present in the data they analyze. Biases in data, whether due to historical patterns or collection methods, can lead to skewed results and misinformed decisions [47]. Additionally, an excessive emphasis on quantitative data may overlook qualitative nuances that are essential to certain business contexts.

One important consideration for TNCs is the ethical implications of collecting and analyzing data. Privacy concerns must be navigated, and data usage must align with regulatory frameworks and ethical standards. Inaccurate or unethical use of data can damage the reputation of TNCs and lead to legal consequences.

Additionally, implementing and maintaining sophisticated data analytics systems presents a complex challenge. Transnational corporations (TNCs) require skilled professionals who can manage and interpret data. This may necessitate significant investments in training and recruitment.

In conclusion, data analytics tools offer substantial benefits in fostering informed decision-making within TNCs. However, it is crucial to approach their implementation judiciously [48]. To ensure a comprehensive and scientifically sound utilization of data analytics tools within the dynamic landscape of TNCs, it is important to recognize and address potential drawbacks such as biases, ethical considerations, and implementation challenges. To ensure a comprehensive and scientifically sound utilization of data analytics tools within the dynamic landscape of TNCs, it is important to recognize and address potential drawbacks such as biases, ethical considerations, and implementation challenges. This requires a balanced and effective integration of data-driven decision-making into the organizational culture. To ensure a comprehensive and scientifically sound utilization of data analytics tools within the dynamic landscape of TNCs, it is important to recognize and address potential drawbacks such as biases, ethical considerations, and implementation challenges.

Supply Chain Resilience.

The operations of TNCs are global, which requires them to have strong and durable supply chains. Digital transformation is essential in optimizing supply chain management by improving visibility, traceability, and responsiveness. This section explores how digital technologies have a transformative effect on enhancing supply chain resilience for Transnational Corporations (TNCs) [49]. Integrating digital tools into supply chain management can help TNCs minimize disruptions and maximize efficiency, contributing to overall organizational stability.

Digital technologies provide real-time visibility into the entire supply chain, enabling TNCs to monitor and analyze various stages of production, distribution, and logistics. This heightened visibility facilitates proactive identification of potential bottlenecks or disruptions, allowing for timely interventions to mitigate risks. The use of data analytics and predictive modeling can improve forecasting accuracy, aiding in demand planning and inventory management.

Technologies such as the Internet of Things (IoT) and Radio-Frequency Identification (RFID) can be adopted to track goods throughout the supply chain, ensuring transparency and traceability. This not only enhances accountability but also assists in identifying the source of any issues quickly [50].

Digital technologies facilitate communication and collaboration among different stakeholders in the supply chain, fostering agility and enabling swift responses to changes in market conditions, regulatory requirements, or unforeseen events.

However, it is important to acknowledge that relying solely on digital technologies for supply chain resilience presents challenges. Cyber threats, system failures, and technological obsolescence can introduce new risks. Additionally, implementing digital solutions can have upfront costs and require ongoing maintenance, which may pose financial challenges for some TNCs. It is essential to strike a balance between technological integration and risk management strategies to ensure a resilient and cost-effective supply chain [51].

In conclusion, the integration of digital technologies into supply chain management is a significant advancement for TNCs. It has the potential to minimize disruptions and enhance overall efficiency. However, a nuanced approach is necessary, considering both the advantages and disadvantages inherent in the adoption of these technologies to achieve sustainable and resilient supply chain practices.

Innovation and Adaptation.

Digital transformation is synonymous with innovation. TNCs that prioritize innovation through technological advancements gain a competitive edge. This subsection examines how fostering a culture of innovation enables TNCs to stay ahead in dynamic markets, adapt to evolving trends, and seize new business opportunities.

Nurturing an innovative culture within Transnational Corporations (TNCs) proves instrumental in navigating dynamic markets, adapting to evolving trends, and capitalizing on new business opportunities. Innovation acts as a catalyst for TNCs to maintain a competitive edge, fostering adaptability and responsiveness to shifting market conditions. By encouraging employees to think creatively and explore novel solutions, TNCs can enhance their product offerings, services, and operational processes.

In dynamic markets marked by rapid technological advancements, continuous innovation is imperative for TNCs to stay relevant. This involves not only embracing emerging technologies but also cultivating a mindset that values experimentation and learning from failures [52]. TNCs prioritizing innovation are better positioned to anticipate market shifts, identify emerging trends, and proactively respond to customer needs.

Adaptability emerges as a crucial outcome of instilling an innovative culture. TNCs fostering adaptability among their workforce can navigate uncertainties with agility, adjusting strategies and operations to align with changing market dynamics. This adaptability is particularly crucial in industries where trends evolve rapidly, and the ability to pivot swiftly can determine long-term success.

Seizing new business opportunities depends on the capacity to identify and capitalize on emerging trends. Innovative TNCs leverage research and development, market intelligence, and cross-functional collaboration to identify untapped opportunities. By staying attuned to consumer demands and market gaps, these corporations position themselves strategically to enter new markets or diversify their product portfolios [53].

Nevertheless, it is important to recognize that fostering a culture of innovation has potential drawbacks. Rapid innovation can lead to increased complexity in business operations, posing challenges in terms of integration and management. Additionally, not all innovations may yield positive outcomes, and some initiatives may fail to meet expectations. TNCs must carefully balance the pursuit of innovation with the need for risk management and strategic planning to mitigate potential downsides.

In summary, cultivating innovation within TNCs is a dynamic process involving embracing change, promoting adaptability, and seizing emerging opportunities. While innovation is a powerful driver of success, a thoughtful approach is required to manage potential complexities and setbacks, ensuring that the benefits outweigh the challenges in the pursuit of sustained competitiveness and growth.

Global Collaboration and Connectivity.

Digital transformation is a catalyst for global collaboration within Transnational Corporations (TNCs), reshaping organizational communication and interaction. TNCs can use digital tools to bridge geographical gaps, connect teams, departments, and partners in real-time, fostering a collaborative environment that transcends traditional boundaries.

Digital transformation has enhanced connectivity, which has redefined the landscape of global business operations. Transnational corporations (TNCs) can now transcend the constraints of physical distance, allowing for instantaneous communication and information exchange. This interconnectedness facilitates the

flow of data, insights, and knowledge across diverse regions, enabling TNCs to operate as unified entities with shared goals and strategies [54].

The impact of enhanced connectivity extends beyond operational efficiency. It facilitates cross-cultural collaboration by bringing together individuals from diverse backgrounds, experiences, and perspectives. TNCs can create virtual spaces through digital platforms where teams can collaboratively solve problems, share expertise, and contribute to collective decision-making processes.

Digital collaboration tools enable TNCs to manage a globally dispersed workforce effectively. Virtual meetings, collaborative project management platforms, and real-time communication channels transcend time zone differences, allowing for continuous collaboration and information flow. This adaptability enhances organizational agility, enabling TNCs to respond promptly to market changes and evolving customer needs.

The impact of enhanced connectivity on global collaboration can be explored through education by analyzing the tools and technologies used. This includes video conferencing, collaborative document editing, and cloud-based platforms. Understanding the efficacy and limitations of these digital tools is crucial for optimizing their use in fostering a collaborative global environment [55].

In conclusion, the scientific exploration of the role of digital transformation in global collaboration for TNCs emphasizes the transformative power of enhanced connectivity. Digital tools bridge geographical gaps and foster real-time collaboration, streamlining operations and contributing to the development of a cohesive, globally connected organizational culture. This analysis contributes to the understanding of how digital transformation affects international business. It provides insights into the dynamics of cross-cultural collaboration in the digital age.

Sustainability and Corporate Social Responsibility (CSR).

Digital technologies enable TNCs to integrate sustainability and CSR initiatives into their core business strategies. This subsection examines how digital

transformation can contribute to environmental sustainability, ethical business practices, and positive societal impact, aligning with the growing expectations of stakeholders.

Digital transformation is a significant force shaping the corporate landscape. In the realm of sustainability, the integration of digital technologies enables Transnational Corporations (TNCs) to contribute to environmental conservation through resource optimization, waste reduction, and energy efficiency. This aligns with the principles of ecological sustainability by promoting a more responsible approach to corporate practices.

In the context of digital transformation, ethical considerations are of utmost importance. Technology companies can utilize digital tools to increase transparency and traceability throughout their operations, thereby promoting ethical business practices. For example, blockchain technology offers an unalterable ledger that can be utilized to verify the authenticity and ethical sourcing of products. Additionally, meeting consumer demands for ethically produced goods reduces the risk of unethical practices within the supply chain, aligning with corporate values [56].

Digital transformation can enable TNCs to make positive societal impacts by utilizing data analytics and artificial intelligence to gain insights into societal needs. This can lead to the creation of products and services that address pressing challenges. The use of technology in education and skill development initiatives has the potential to uplift communities, promoting social inclusivity and economic empowerment.

As companies embark on digital transformation journeys, stakeholders, including consumers, investors, and regulators, are increasingly demanding alignment with environmental, social, and governance (ESG) principles. The use of digital technologies can meet increasing expectations and establish TNCs as responsible global citizens. This combination of technological innovation and ethical considerations emphasizes the transformative potential of digital transformation, expanding its impact beyond organizational boundaries to make a

meaningful contribution to a sustainable and ethically conscious global business environment.

In summary, this section emphasizes the multifaceted importance of digital transformation for TNCs, ranging from operational efficiency and customer experience to data-driven decision-making, supply chain resilience, innovation, global collaboration, and sustainability. Understanding and embracing these aspects are integral for TNCs to thrive in the face of modern challenges and to position themselves as leaders in the dynamic global business landscape [57].

2.2 Application of Modern Information Technologies in Business

In the contemporary landscape of global business, the application of modern information technologies plays a pivotal role in shaping the strategies and management approaches of Transnational Corporations (TNCs). This section delves into key aspects related to the integration of information technologies in business operations, emphasizing the role of Big Data, Artificial Intelligence (AI), and cybersecurity strategies in the face of global threats.

The Role of Big Data and Artificial Intelligence.

Transnational Corporations are increasingly leveraging Big Data analytics to extract valuable insights from vast datasets. The utilization of advanced analytics tools enables TNCs to make data-driven decisions, identify market trends, and optimize various facets of their operations. This subsection explores how TNCs employ Big Data to enhance efficiency, innovate products and services, and gain a competitive edge in the global marketplace.

In the dynamic realm of multinational business, the use of big data is becoming a strategic pillar for corporations navigating the intricacies of the global landscape. This involves not just accumulating huge amounts of data, but, more importantly, extracting meaningful information that helps to make informed decisions. MNCs are increasingly immersed in the ocean of data generated by

global transactions, market trends, and consumer behavior. This process is similar to deciphering the subtle patterns woven into the tapestry of the business world.

In fact, Big Data is becoming a compass that guides MNCs in the uncharted waters of international trade [58]. Its value lies not only in the volume of information processed, but also in the actionable analytics that arise from this wealth of data. MNCs perform a complex dance with algorithms and analytical tools, turning raw data into a symphony of strategic foresight. It is within this harmonious interplay of technology and corporate savvy that the true potential of big data is revealed.

The path to using big data is not a solitary expedition, but rather a collaborative effort within an organizational ecosystem. MNCs are organizing multidisciplinary teams consisting of data scientists, analysts, and experts in various fields. Together, they navigate through the vast array of data, interpreting its nuances and translating it into language that resonates with corporate goals. This collective effort turns data into actionable insights, breathing life into strategic initiatives.

However, the allure of big data is not without its challenges. MNCs face issues of data privacy, ethical considerations, and responsible management of the information at their disposal. The narrative goes beyond mere data processing; it delves into the ethical dimensions of wielding such transformative power. In their quest for data-driven excellence, MNCs find themselves at the intersection of technological excellence and ethical responsibility. This nexus becomes the crucible where the principles of corporate governance and the imperatives of technological innovation converge [59].

Thus, the use of big data is not just a technical exercise for MNCs, but a narrative woven from ethical considerations, strategic foresight, and collaborative efforts. It is a journey through the complex fabric of global business, where data appears not just as a commodity, but as a transformative force that shapes the trajectory of multinationals in an interconnected world.

Artificial Intelligence in Business Operations.

In the dynamic realm of modern business, the introduction of artificial intelligence (AI) into operations is a transformative force. As we travel through this landscape of technological innovation, AI is not only acting as a catalyst for efficiency, but is fundamentally changing the very nature of how multinational corporations (MNCs) interact with their myriad business processes.

By delving into subtle nuances, AI becomes a silent architect that organizes operations with sophistication that goes beyond traditional paradigms. It takes on the role of an intuitive collaborator, deciphering complex patterns in vast amounts of data to find insights that advance decision-making in an era driven by data-driven wisdom [60].

Going beyond mere automation, AI is becoming a harbinger of innovation, injecting creativity into corporate blood. Recognizing the need for constant evolution, MNCs are using AI to generate new ideas and improve existing products and services. This dynamic interplay between technology and creativity fosters a culture of continuous idea generation, ensuring that MNCs not only keep up with market needs but also anticipate them.

However, as we navigate this landscape, the ethical aspects of AI adoption cast a significant shadow. The human factor in decision-making, ethical considerations in the deployment of autonomous systems, and the social implications of AI-driven choices are of paramount importance. This is not just a question of technical sophistication, but a reflection on the ethical compass that should guide the integration of AI into the structure of MNCs.

Moreover, as AI penetrates business operations, it is leading to a paradigm shift in workforce dynamics [61]. The synergy between human intelligence and artificial ingenuity is becoming the fulcrum on which success rests. MNCs, realizing this symbiosis, are launching initiatives to upskill their workforce, ensuring seamless integration where human creativity complements the precision of AI algorithms.

So, integrating AI into business operations goes beyond mere automation; it is an evolutionary leap into a future where MNCs will not only survive, but thrive.

Beyond algorithms and computing, the success of this transformational journey, the narrative created by MNCs as they navigate the uncharted territories of a technologically enriched global business landscape, is determined by the delicate balance between technology and humans.

Integration of Digital Technologies into Business Processes.

In today's dynamic business environment, the integration of digital technologies into various aspects of organizational processes has become a prerequisite for remaining competitive and adaptable. This transformational shift goes beyond traditional operating paradigms, ushering in an era where companies must navigate the complex relationship between technology and strategy [62].

One of the key aspects of this integration is harnessing the power of big data and artificial intelligence (AI). These technological pillars are not just buzzwords, but catalysts that change the very structure of business operations. Big data, with its ability to process huge amounts of information at unprecedented speeds, gives organizations the ability to draw actionable insights from a variety of data sources. At the same time, artificial intelligence improves decision-making processes, automates routine tasks, and increases overall operational efficiency.

As companies embark on the path of digital integration, the key is to seamlessly assimilate these technologies into existing workflows. It's not just about introducing new tools, but about creating a harmonious symphony in which digital innovation empowers people. The challenge is not only technical integration, but also building a culture that accepts and adapts to these changes [63].

Digital integration goes beyond mere operational improvements; it permeates strategic initiatives. Companies are forced to rethink their models to ensure that technology is aligned with their overall goals. This strategic alignment requires a holistic approach, where digital integration is not a separate activity but an integral part of the organizational DNA.

However, this transition is not without its challenges, especially in the area of cybersecurity. As businesses become increasingly digitally interconnected, the range of threats is expanding proportionally [64]. Therefore, a comprehensive

cybersecurity strategy is essential. It goes beyond protecting sensitive data; it involves strengthening the entire digital infrastructure against new global threats.

At its core, integrating digital technologies into business processes is a multifaceted task that requires strategic foresight, cultural adaptation, and a robust cybersecurity framework. This is a story that goes beyond the technical aspects and delves into the very essence of how organizations evolve and thrive in the face of modern challenges.

Cybersecurity Strategies in the Face of Global Threats.

In the dynamic field of international business, the integration of modern information technology is crucial for multinational corporations (MNCs). However, the increased dependence on digital systems exposes these corporations to a host of global threats, especially in the area of cybersecurity. This sub-theme explores the imperative aspect of cybersecurity strategies adopted by MNCs in response to the dynamic challenges posed by the interconnected global business environment.

As MNCs utilize the capabilities of modern information technology, vulnerability to cyber threats is becoming a pressing issue. In this context, it is crucial for organizations to implement comprehensive cybersecurity strategies that go beyond mere technological hardening. A holistic approach involves developing a cybersecurity culture within the organization, shaping a mindset that recognizes the importance of cybersecurity as a shared responsibility of all stakeholders [65].

One of the key aspects of a cybersecurity strategy is proactive threat intelligence. MNCs must constantly monitor and analyze the global threat landscape to anticipate and mitigate potential risks. Advanced technologies, such as artificial intelligence and machine learning, play a key role in improving the effectiveness of threat detection and response mechanisms. These technologies enable the analysis of large amounts of data in real time, which makes it possible to detect potential security breaches faster and more accurately.

Moreover, cooperation is becoming a strategic basis for protecting against global cyber threats. TNCs are increasingly involved in information sharing

initiatives both within their industry and across sectors. This collaborative approach facilitates the dissemination of threat intelligence, allowing organizations to collectively stay ahead of evolving cyber threats.

In addition to technological measures, an effective cybersecurity strategy involves investing in continuous education and training of employees [65]. The human factor remains a significant vulnerability in the cyber sphere, so fostering employees who are not only proficient in technology but also vigilant and aware of potential threats is paramount.

In addition, the adoption of robust incident response plans is integral. MNCs must be well prepared to respond quickly and effectively to cyber incidents, minimizing potential damage and ensuring business continuity. Regular testing and refinement of these response plans is essential to adapt to the dynamic nature of cyber threats.

3 MANAGING TNC STRATEGIES IN THE FACE OF MODERN CHALLENGES AND THREATS

3.1 analysis of successful strategies for the global governance of TNCs

Diversification and redundancy in supply chains

Diversification and redundancy in supply chains is the creation of diversified supply chains of critical components for TNCs, to reduce the risks of supply disruptions in the context of geopolitical conflicts and pandemics [66].

This strategy can be useful in many cases, but perhaps, first of all, it can bring the most benefit to TNCs in conditions when the country is in a state of military or political conflict. A striking example from recent news was the Polish blockade at customs on the border with Ukraine, where trucks with strategically important cargo could not enter Ukraine, and not only that. Thus, we see that blocking one path for lack of alternatives can seriously affect the stability of supplies and ensuring the production cycle in the company. However, Ukraine was able to get out of this situation by loading the same trucks with the most important and strategically necessary goods onto the platforms of a freight train, and thus the raw materials reached production, but all this could have been avoided if there had been diversification and redundancy in supply chains.

An alternative example would be a situation that did not happen, but could very well have happened. Taiwan has the world's largest semiconductor manufacturer TSMC (Taiwan Semiconductor Manufacturing Company), on whose products manufacturers of various electronics around the world depend [67]. Now imagine the situation: If China, which considers Taiwan its land, would attack Taiwan and limit supplies in every possible way. In conditions of hostilities, it is even difficult to imagine how the company would cope without moving production to another country, but the big question is how the whole world would cope without the products of this company.

Resilient Business Continuity Plans

Developing a sustainable business continuity plan (BCP) is a critical strategy for multinational corporations (MNCs) to address today's threats. The BCP serves as a comprehensive framework that describes how an organization will maintain its mission-critical functions during and after significant disruptions. This includes thorough risk assessments in which MNCs identify potential threats such as geopolitical conflicts, supply chain disruptions, public health crises and technological disruptions [68].

After assessing the risk, MNCs conduct an impact analysis to understand the potential consequences of each identified risk. This analysis prioritizes risks based on their severity and likelihood, helping the organization strategically allocate resources.

MNCs strategically allocate resources to provide redundancy and flexibility. This may include having multiple suppliers of critical components, diversifying manufacturing sites and maintaining backup systems for IT infrastructure, and so on. This begins the identification and prioritization of critical functions through which the TNC focuses on activities necessary for the survival of the organization, such as maintaining the supply of key products, communication systems and protecting financial transactions.

HRV also includes such an item as Employee Training and Awareness, which means that employees are often the first line of defense when implementing BCP. MNCs invest in training programs to ensure employees are aware of BCP, understand their role during a crisis, and can respond accordingly to minimize disruption.

Post-incident reviews and feedback mechanisms support continuous improvement. MNCs review their responses to actual incidents, collect lessons learned and update their BCPs accordingly [69]. This iterative process ensures that the BCP remains relevant and effective over time. At its core, a resilient BCP is a dynamic and adaptive framework that enables MNCs to anticipate, prepare for, respond to, and recover from disruptions caused by modern threats. It serves as a

strategic tool to enhance organizational resilience, protect critical functions, and protect the long-term interests of the company and its stakeholders.

Implementation of technologies for remote work

The COVID-19 pandemic served as the main impetus for refining this technology as well as promoting it into mass use, although such technology can be useful and applicable in a number of other cases when it is necessary to protect the employee by leaving him in comfortable conditions, and at the same time provide he needs everything so that he can continue to work.

At the moment, this technology is quite common, but there are a number of problems in connection with which this strategy may be problematic for some employees, and the reason for this can be both man-made disasters and, for example, military operations. When there is no connection, or even more so during a power outage, employees need, on the contrary, to create a place with comfortable working conditions for them. For example, generators in the event of a lack of electricity or providing communications through the purchase of a Starlink satellite Internet terminal.

Adaptive Risk Management Strategies.

The adaptive risk management approach focuses on continued monitoring of risks and modifications of response strategies to ensure continued alignment of project objectives with the implementing organization's strategic plan. Utilization of adaptive risk management in TNCs would allow these organizations to better control their projects and programs by strategically assigning organizational resources to meet the overall mission [70].

Organizations that are striving to improve project delivery recognize the need to improve project management. Unfortunately, due to resource constraints, lack of experience, and ineffective planning, project management process improvement becomes an onerous mission. Many TNCs focus on improvement of cost estimation and scheduling techniques, but ignore project risk management, which plays an essential role in improving the accuracy of cost estimates, schedule, and scope control. Project risk management provides early warning of uncertainties

and potential outcomes related to the project, program, portfolio or organizational business processes. This allows coordination of risk information with the appropriate levels of management to ensure a comprehensive decision-making response. Strategic implementation of risk management can help to ensure risk response decisions are coordinated appropriately within the organization.

Energy Resilience and Sustainability.

Disruptions are common in most industries, and the concept of resilience– the ability to bounce back after a crisis or disaster–is not new for organizations. However, the disruption experienced across the globe by the unprecedented spread of COVID-19 has dramatically changed the way many organizations operate and think about resilience. The crisis has many wondering, “Is my business really as resilient as I thought?”

In recent years, leading companies have been turning to their energy and sustainability programs to build greater resilience in their operations. In general, resilience-building energy and sustainability initiatives focus primarily on maintaining energy availability, science-based progress towards mitigating climate change, and managing risk.

Despite the disruptions, organizations and economies have done their best to adapt to the current environment. Nevertheless, the global pandemic reveals how unprepared our human, business, and economic systems and infrastructures are in responding to some of the greatest unseen threats our civilization faces. As a result, most organizations are evaluating how they can implement additional resilience strategies.

In addition to a pandemic, it is also worth considering as a threat when a country experiences a blackout against the backdrop of military action. In such cases, the main source of electricity is no longer stable, and alternative methods of connecting their production to electricity, such as buying generators, solar panels, or any other alternative means, have to be found [71]. For example, there has been a case where electricity is available at night when demand is lower, thus forcing some industries to change the work schedules of their employees and put them on

night shifts in order to ensure the survival of their production in unfavorable conditions.

Developing "energy resilience" for organizations usually means reducing the risk of energy price volatility. Strategies for improving energy resilience can be quite complex and vary by industry and region, but can include everything from smart sourcing to reduce costs, to installing on-site renewable energy or microgrids, to signing power purchase agreements to fix energy consumption, to purchasing alternative sources.

Scenario Planning and Contingency Reserves.

Scenarios are not predictions. Rather, they are provocative, plausible, and data-rich accounts of how relevant external forces - such as the future political environment, scientific and technological advances, social dynamics, and economic conditions - may interact and evolve, creating different challenges and opportunities for our organizations. The purpose of scenario planning is to expand our understanding of the emerging changes, opportunities and threats that the future may hold.

Contingency planning and scenario planning are structured ways for organizations to think about the future.

Although the terms are sometimes used interchangeably, contingency planning is a special type of scenario planning. Scenario planning usually involves incremental change, such as loss of revenue over time. Contingency planning is for a sudden, abrupt turn of events.

Scenario planning is when an organization can develop three or four future scenarios, both good and bad. By examining the imagined positive and negative outcomes, it can make real decisions about the future - whether next week or years from now.

Contingency planning, in turn, is a contingency plan - that metal safe with the "take out first" sign on it, your organization's "Plan B" or "worst-case scenario" plan. Also called a business continuity plan or disaster recovery plan, it creates an organized and coordinated set of steps to be taken in the event of an emergency or

disaster. Examples of emergencies are: natural disasters such as hurricanes, crimes such as arson, or economic conditions such as a recession.

Contingency planning is done to avoid or minimize damage, loss, or injury and to ensure that key operations of the organization continue. Planning for a tornado, a burst water main, or any other rare but organization-threatening event may seem like an unnecessary use of a nonprofit's limited time, but it's like an insurance policy or an umbrella on a cloudy day.

Global Talent Mobility and Recruitment.

In today's era of remote working and global connectivity, succession planning has undergone a transformation beyond the traditional framework of identifying talent in the same physical location as the departing leader. The shift to a "work from anywhere" environment has changed the organizational approach to succession planning, emphasizing the key role of global talent mobility.

Succession planning now relies on a globally mobile workforce that can be deployed quickly to support entry into new markets. This alignment between global mobility and succession planning allows organizations to tap into diverse talent pools around the world, gaining access to the best talent from across the business. This flexibility transcends geographic boundaries, allowing leadership gaps to be seamlessly filled regardless of location.

In a globally mobile workforce, building a highly adaptable talent pool becomes important. This approach provides enterprises with unlimited access to diverse skills, cross-cultural competencies, and knowledge transfer and best practices. An expanded talent pool not only accelerates the identification and filling of key positions, but also facilitates the retention of expertise within the organization, fostering individual development [72]. While robust succession planning is integral to business continuity, ensuring flexibility becomes paramount to effectively respond to market trends and challenges, thereby supporting sustainable talent planning during scaling initiatives.

The need to move talent across borders arises from the business need to provide quick and efficient ways for future leaders to operate globally without

facing local constraints. Through careful planning and ensuring employee buy-in, multinational organizations develop deep cultural competence and a broader skill set. This approach facilitates rapid adaptation to a diverse business environment and addresses the global dimensions of business operations. Early identification of key personnel becomes a critical component of strategic mobile workforce development.

In fact, the interplay between global talent mobility and succession planning is critical for organizations seeking to thrive in a dynamic and interconnected world. By leveraging the power of a globally agile talent pool, companies not only ensure succession, but also strategically position themselves to navigate the complexities of the global marketplace.

3.2 Modern Methods of Adaptation to Geopolitical and Economic Changes

In today's environment, every TNC must be as Flexible as possible in order to adapt to any conditions and capitalize on any situation. Fortunately, thanks to technological advances, many processes in the world have become much easier and faster than say 20 years ago, and this allows MNCs to develop new strategies in real time to respond to potential challenges and threats and to adapt their sustainable business model to new conditions. This chapter will present a list of the main pillars that any company relies on in most crisis moments to effectively respond to threats and take appropriate actions [73]. As we have found out earlier, the list of challenges and threats cannot be limited and every year the list is getting longer and longer, forcing companies to adapt to new conditions. Of course, the list of measures is also constantly evolving, but there are always established sets of measures, some of which are aimed at the short-term survival of the company, while others can be realized in the long term, and will require some effort, resources, and certain costs. Moreover, such sets of measures can also serve both for preventive purposes and help to avoid some crisis situations.

Flexible business models:

Adoption of flexible business models that can quickly adapt to changing geopolitical and economic conditions. This includes modular organizational structures, cross-functional teams, and rapid decision-making processes. In fact, most companies can set an example that in today's world, flexibility and agility are core traits of a successful company that should be a role model and a priority for many. Sustainable principles should also be in place, but in a business environment, as in evolution, adaptation to constantly changing conditions is the key to survival, and the longer a company is in such a business environment, the more often it faces and overcomes difficulties, the more experience it gains, the more "motherly" it becomes, and subsequently flexibility and agility allow the company not only to survive, but also to capitalize on the situation.

Diversification of the global value chain and strategic partnerships:

Developing flexible and diversified global value chains to reduce dependence on specific regions or suppliers. This helps mitigate risks associated with geopolitical instability and economic fluctuations. It is important to look at the ever-changing business environment from different angles, but it is even more important to know your capabilities and available options in case of unforeseen situations. At the same time, forming strategic partnerships and alliances with other businesses, industry associations and even governments complements this approach, providing mutual support and increased resilience in difficult times. The process of chain diversification can require significant time and resources to identify and evaluate new suppliers, while strategic partnerships can require additional time to develop mutually beneficial agreements and align strategic priorities.

Global Partnership Network:

Building robust networks of international partnerships and cooperation. This not only provides solutions to geopolitical problems, but also gives access to diverse markets, resources, information, and sometimes new expertise and

technologies.Also, strategic alliances can increase resilience by spreading risks across multiple regions. However, building a global network can take considerable time because it requires the establishment of long-term relationships that provide mutual benefits. But many nations, as well as many companies, are increasingly working to build strong cooperative relationships with each other.

Economic diplomacy:

Transnational corporations (TNCs) actively implement economic diplomacy by participating in global forums, dialogues and trade associations. Participation in these processes facilitates open communication with governments and parties, allowing MNCs to influence economic policy and regulation. Engagement at the international level allows not only for greater business contacts, but also for shaping strategies, influencing public opinion and economic decisions. This time-consuming but important practice helps ensure that MNCs' long-term business strategies are sustainable and effective in the face of global challenges.

Crisis communication and reputation management.

Developing robust crisis communication plans to address issues arising from geopolitical events or economic downturns. This method originates from the normal online communication of a company with the consumer, where it is important for companies to get feedback, opinion on a topic, product, company policy and so on. It is very important for MNCs to maintain a good reputation and not to "slap in the face" in a crisis situation, as it almost directly affects the opinion of investors, and accordingly some of the company's opportunities. Moreover, it also helps the company to probe the ground in the process of making certain decisions, such as "leakage" of information about one or another product of the company, which (leakage) was allowed by the company itself to listen to the opinion of the majority. In a crisis situation, proactive communication and transparent messaging help maintain trust in the company, as everyone can see that every voice is important, heard, and not ignored. Whatever happens to the company, it can always assure the customer that everything is fine, apologize for the inconvenience, and so on.

Geopolitical intelligence and analysis.

It often happens that MNCs bet on one or another variant of events, and in a successful case they can not only benefit from the situation but also become pioneers in a certain industry. Such successes are achieved by investing in specialized teams or external services to constantly monitor geopolitical events and economic indicators, primarily in the industry and geolocation where the company operates. This real-time information allows businesses to make informed decisions and adjust strategies as needed. Conducting geopolitical intelligence can be a longer-term process that requires regular data updates and analysis, depending on the complexity of the political environment.

Scenario planning and stress testing.

Perhaps the best way to test your business model for resilience to various challenges and threats other than the crises that have already occurred is to conduct scenario planning and stress testing to simulate various geopolitical, economic, and all sorts of other scenarios. Such strategic foresight allows businesses to anticipate problems, identify vulnerabilities, and develop adaptive strategies to respond effectively. This process can require significant time to analyze data, model various scenarios, and develop strategies, which depends significantly on the complexity and scope of business processes.

Environmental, social and governance (ESG) considerations.

Integrating ESG principles into business strategy is a comprehensive approach that encompasses environmental, social and governance aspects of the enterprise. It is not just a measure to acquire a positive reputation in the eyes of Western partners; it is a strategic practice that strengthens a company's reputation and enhances its resilience in the context of geopolitical and economic challenges. This set of measures can help to find solutions that are beneficial to the company in the first place and that are acceptable to both parties, such as eco-friendly packaging or degradable materials that are easier to recycle. Focusing on environmental sustainability includes taking steps to reduce carbon footprints, use resources efficiently, and adopt environmentally friendly technologies. While

implementing management changes includes reviewing corporate culture, management principles and implementing new corporate governance standards. This implies transparency with stakeholders, which includes customers, investors and government authorities.

CONCLUSIONS

This comprehensive study reveals the intricacies of contemporary multinational corporation (MNC) strategies spanning dynamic areas of technological integration, global governance strategies, and adaptive approaches to geopolitical and economic change.

The relevance of the study lies in the fact that in our time, TNCs are one way or another faced with threats to which they must respond in a timely manner and adapt to constantly changing conditions.

The search for a universal set of measures leads TNK to revise company management strategies in order to adapt to modern trends.

The practical part of the qualification is based on the analysis of successful global management strategies, revealing the importance of supply chain diversification, sustainable business continuity plans and technology integration for remote work, while adaptive risk management and energy resilience are considered as key components of a holistic approach to organizational sustainability.

The main focus of the work was the analysis of modern threats and the search for a universal set of measures to reduce risks and counter threats.

As a result of the study of modern methods of adaptation to geopolitical and economic changes, the main trends that TNCs adhere to reduce risks were identified, emphasizing the need for flexible business models, global partnership networks and crisis communication. strategic integration of economic diplomacy, geopolitical intelligence, and environmental, social and governance (ESG) considerations as a core component of long-term success for MNCs, building on trends in recent years.

In conclusion, it is worth noting that the key factors for the success of MNCs are to be flexible, innovative and ethically responsible. Each new challenge or threat is situational, and there cannot be a universal method for solving the problem, however, relying on a set of measures based on technological integration,

strategic foresight and sustainability can push TNCs in the right direction to address challenges in an ever-changing global business environment. The main pillars that a company can focus on when developing its management strategy can be:

-Implementation of a flexible business model, which allows you to create a cross-functional team, enable quick decision-making and make the company's adaptive model of behavior more sustainable in changing conditions

-Diversification of the global value chain and strategic partnerships that can go hand in hand, which will help mitigate risks associated with geopolitical instability and economic fluctuations, and form strategic partnerships and alliances for mutual support, enhancing resilience.

-Develop robust crisis communication plans. Mechanisms for proactive communication, transparency and feedback to maintain trust. Reputation management to ensure a positive company image, especially in crisis situations.

-Geopolitical intelligence and analysis of constantly updated data, for timely identification of threats and understanding of global trends, as well as making informed decisions and strategic adjustments.

-Conducting scenario planning and stress testing to simulate various geopolitical, economic and other scenarios. helps anticipate problems, identify vulnerabilities and develop adaptive strategies before a crisis situation occurs.

As MNCs face the complexities of geopolitical conflict, pandemics and economic fluctuations, the overall message is that success depends on the ability to adapt, innovate and take a holistic approach that transcends short-term challenges.

The true potential of MNCs is unlocked by harnessing the transformative power of modern information technology while maintaining a commitment to ethical principles and strategic sustainability.

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