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# **"ECONOMICS FOR ECOLOGY"**

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For scientists, scientists, students, graduate students, representatives of business and public organizations and higher education institutions and a wide range of readers.

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## STRATEGIC MANAGEMENT IN SMALL IT BUSINESS SECTOR

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In the face of uncertainty and geopolitical tension, compounded by Russia's full-scale invasion of Ukraine since 2022, strategic management becomes critical for the successful development of small IT businesses in Ukraine. Geopolitical and economic changes due to the state of war have altered the business landscape in the country. Today, strategic management helps small IT enterprises in Ukraine adapt to new conditions, explore new markets and opportunities, while maintaining resilience and independence in their business models.

Strategic management in small IT businesses involves defining long-term goals and development directions for the company, as well as developing and implementing strategies to achieve these goals. This entails analyzing internal and external factors affecting the business, developing action plans, and mechanisms for monitoring their implementation. In times of instability, there is a risk of financial complications. Strategic management helps create financial reserves and contingency plans, enabling small businesses to cope with financial difficulties when needed.

Strategic management in small IT businesses utilizes various tools to achieve its goals and ensure successful company development. For instance, conducting SWOT analysis and PEST analysis allows small IT businesses to identify their strengths, weaknesses, opportunities, and threats in both internal and external environments [1]. Therefore, strategic management helps small IT businesses focus on future opportunities and challenges by developing long-term strategies that foster sustainable company growth. Additionally, this tool aids companies in developing effective development strategies, reducing risks, and enhancing competitiveness.

The IT industry is rapidly evolving, so strategic management allows for timely responses to technological and market changes, rationalizing the use of resources such as human, financial, and material, which is especially important for small businesses with limited resources.

For successful strategic management in small IT businesses, the following are necessary:

- Clear definition of the business mission and objectives, as well as understanding its position in the market and key development directions;
- Quality analysis of the internal and external environment, including SWOT analysis, PEST analysis, and analysis of the competitive landscape;
- Development of development strategies, including defining strategic goals, selecting strategies, and developing action plans to achieve them;

- Resources, including financial, human, and technical resources;
- Ongoing monitoring of the implementation of strategic goals and performance indicators, as well as timely adjustments to strategic plans as needed;
- Readiness to adapt to changes in the environment, use innovative approaches, and the latest technologies to enhance competitiveness.

Successful implementation of any project in the modern business environment inevitably encounters risks that can affect its success. Effective risk management allows avoiding negative consequences, preserving resources, and achieving set goals. In the IT sphere, where technologies change rapidly, risk management becomes extremely important. This involves continuous updating and analysis of risks, consideration of cybersecurity threats, application of Agile methods, and systematic analysis of technical risks. Strategic management helps identify potential risks and develop strategies for their management, reducing the impact of adverse events on business operations [2].

Therefore, the application of strategic management in small IT businesses in Ukraine within the context of geopolitical and economic changes is not just a necessity but also a strategic lever for survival and success. The new reality, shaped by conflict and technological changes, requires businesses to engage not only in reaction but also in active situation management. In conditions of instability and uncertainty, strategic management helps small businesses orient themselves towards future opportunities by developing flexible strategies that enable them to adapt and respond to changes quickly and effectively. Such an approach not only ensures survival but also stimulates development and competitiveness in unpredictable conditions.

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