



RESEARCH ARTICLE

Adaptive Management Strategies for Decision-Making in Business in the Context of Armed Conflict

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ABSTRACT

Studying adaptive management strategies for businesses is crucial in modern geopolitical realities and the increasing prevalence of conflicts. Armed conflicts present challenges such as instability, security risks, supply chain disruptions, and demand shifts. These lead to uncertainty, necessitating flexibility, rapid response, and adaptation to new conditions. This research aims to develop adaptive strategies for the effective functioning and resilience of businesses in conditions of armed conflict. Research methods include reviewing scientific publications, monographic, graphical, analytical, synthesis and analysis, observation, abstraction, and generalisation. A literature review of publications by scholars from various countries on the research problem has been conducted. An analysis of the business environment in the context of military conflict, using Ukraine as a case study based on personal observations, conversations with entrepreneurs, and the processing of statistical materials, has been carried out. Comparing the Economic Sentiment Indicator before and during the war periods made it possible to identify pessimistic attitudes in business across specific sectors. The regulatory and legal acts adopted by the Ukrainian government to regulate and stimulate business activity have been characterised. Key challenges and risks affecting Ukrainian businesses in the context of military conflict have been identified. Ukraine's main measures for restoring exports during the war have been outlined. Adaptive risk management strategies in Ukrainian businesses under military conflict conditions have been developed, with specific measures identified, along with their primary objectives.

INTRODUCTION

In today's geopolitical environment and the growing number of conflicts in the world, the study of adaptive strategies for making business decisions during military conflicts is of particular relevance. Military conflicts pose serious challenges to businesses, such as instability, threats to the safety of employees and assets, supply chain disruptions, reduced demand, and other critical issues.

Conflicts increase the level of uncertainty and unpredictability, requiring businesses to be flexible and responsive to change. The unstable political situation and frequent changes in legislation complicate long-term planning, requiring adaptive strategies. Businesses face physical threats to employees, premises, and equipment. In addition, conflicts often disrupt logistics, forcing companies to develop alternative routes and partnerships to keep operations running smoothly. Translated with DeepL.com (free version) Wartime conditions change consumer behaviour, either decreasing or, conversely, increasing demand for certain goods and services, necessitating rapid adaptation to new market conditions and the reorientation of business.

LITERATURE REVIEW

Exogenous shocks have long been a characteristic of the global economy but have become particularly noticeable in recent years. Researchers are calling on management scholars to conduct new studies to provide alternative business solutions for practitioners in conditions of military conflict (Havrylyshyn et al., 2024). Due to the current geopolitical situation, scientists are increasingly investigating the effects of war on employment, living standards, social protection, and the labour market. Particular attention is paid to the impact on the social well-being of temporarily displaced persons and the effectiveness of the state's anti-crisis measures to support them (Pyshchulina et al., 2022). The context-specific factors influencing managerial decision-making in conflict-affected countries have been studied (Cornwell et al., 2023). The issues of business environment recovery from a stressful state, characterised by frequent events disrupting the international business context, such as the COVID-19 pandemic and the Russia-Ukraine conflict, are examined. The experience of other countries worldwide, including multinational corporations (MNCs) in the Global South, focused on exogenous shocks, international business, and transnational enterprises, is suggested for use (Ciravegna et al., 2023). It is argued that entrepreneurial orientation should be aimed at recognising, assessing, and utilising environmental, innovative, and organisational factors, with dimensions of autonomy and competitive aggressiveness of business occupying a particular place (Kropp et al., 2009). It has been proven that threat resilience and unpredictability theories aptly describe companies' responses to war. Four risk management positions in crisis conditions during military conflict are proposed: the opportunity to learn to prepare for future crises; the formation of business resilience plans to threats; the identification of critical priorities over irrelevant corrective actions; and the development of long-term plans for new threats and opportunities (Obłój & Voronovska, 2023). The development of foreign business is crucial for the prosperity of any country, as it brings valuable investments, international experience, employment opportunities for citizens, tax revenues, and industrial development. The concept of e-residency is proposed to attract foreigners to participate in business in Ukraine, and other strategies aimed at attracting people from other countries to invest and participate in the Ukrainian business landscape are explored (Kostruba, 2024). Global transformational changes have been found to complicate strategic decisions to exit foreign markets for family businesses due to their vulnerability to uncertainty during internationalisation (Wu et al., 2024).

Armed conflicts are exogenous shocks that generate multifaceted turbulence (ILO, 2010). Corporate behaviour of companies in the context of active conflict in the South Caucasus has been studied. Scholars highlight various combinations of socio-economic goals aimed at supporting and developing relations with stakeholders – investors, markets, and institutions (Khachatryan, 2024). Human resource management (HRM) is critical in the global economy. Research results show that simulating past pandemics using BGS can help HRM and businesses be better prepared for future crises, and the BGS learning approach can offer businesses a more realistic global perspective (del Val Núñez et al., 2024). New approaches and tools in the literature to support model-based decision-making in conditions of deep uncertainty are rapidly growing. Research modelling and analysis are two of the unifying ideas behind these approaches. In conditions of the threat of war, the viable system model (VSM) can help businesses quickly cope with disruptions to maintain the viability and productivity

of the system (Fattoum et al., 2024).

Based on a multimethodological approach that combines research modeling and simulation models, a deterministic optimization strategy was developed to overcome the exogenous shock (Kahagalage et al., 2024). Scientists believe that the key success factors are the effective implementation of digital technologies and the optimization of internal processes (Kharenko et al., 2024).

The need to increase business resilience to extreme situations and ensure the ability to respond quickly to changes leads to the formation of adaptive strategies for managing business decision-making during military conflicts. The results of this study can have a significant impact on management theory and practice, helping businesses to better prepare for challenges, maintain their operations, and contribute to the economic stability and development of conflict-affected regions.

This research aims the purpose of the study is to develop and substantiate adaptive strategies for managing business decisions for the effective functioning and sustainability of business in the context of military conflict.

RESEARCH METHODS

The study used the method of literature analysis using databases such as Elsevier, Clarivate, and Google Scholar. As a result, we analyzed scientific articles and publications on the impact of military conflicts on business activities. Monographic, graphical, and analytical research methods were employed to highlight the socio-economic impacts of the military conflict on the business environment in Ukraine. The method of synthesis and analysis was employed to examine the critical provisions of Ukrainian regulatory and legal frameworks concerning business regulation during wartime and to identify the main challenges and threats. Dynamic series were used to identify the critical stages of the formation of foreign direct investment over the period 2002–2024. A detailed examination of risk management and crisis management was conducted. The study of statistical data, financial reports, and other documents from the State Statistics Service of Ukraine, the Ministry of Finance, and the International Organisation for Migration made it possible to identify the main economic losses of the country (SSSU, 2023b). Personal observations and in-depth interviews with executives, managers, and other key figures in companies operating under wartime conditions helped to gather qualitative data on the practical aspects of business adaptation and management during armed conflict. Based on the methods of abstraction and generalization, adaptive risk management strategies and conclusions for Ukrainian business in the context of military conflict are formulated.

RESULTS

Military conflicts create a challenging business environment, leading to significant socio-economic and political changes. They increase the level of uncertainty and risks for companies that are forced to quickly adapt to new conditions, such as supply chain disruptions, loss of assets, changes in supply and demand, and regulatory changes. The study of adaptive strategies helps to identify the most effective approaches to managing these risks.

Businesses in conflict-affected areas need strategies that ensure high flexibility and adaptability. Studying successful management practices allows businesses to respond more effectively to challenges and minimize negative consequences. During military conflicts, many businesses are forced to reduce production or even close down.

Analyzing these challenges and risks allows for the development of effective adaptive management strategies that will help minimize negative consequences and ensure business sustainability. Russia's full-scale military invasion of Ukraine has caused massive population displacement. According to the International Organization for Migration (IOM), there are about 7.8 million Ukrainian refugees in Europe and 6.5 million internally displaced persons in Ukraine. Since February 24 2022, the UN and

its partners have provided humanitarian aid to 13.5 million people. As of April 2023, there have been about 23,000 civilian casualties, with over 8,000 deaths and around 25,000 injured (IOM, 2023). The actual figures may be higher due to difficulties in obtaining information. As of February 2023, losses in Ukraine exceeded \$135 billion, with the most significant losses in the housing, transport, energy, and industrial sectors. Ukraine's GDP contracted by 29.2% in 2022, and the poverty rate increased to 24.1% (IOM, 2024). Reconstruction needs are estimated at \$411 billion. Agriculture has lost \$40.2 billion, mainly due to the destruction of equipment and infrastructure. The blockade of Black Sea ports led to a global food crisis. The opening of the Black Sea grain corridor in August 2022 partially stabilised the situation, but challenges remain (Uvarova & Saprykina, 2023).

The Russian invasion of Ukraine has highlighted the necessity of enshrining corporate human rights and environmental due diligence in law. To prepare the private sector for future crises, agreed-upon standards for responsible business conduct are required. The war in Ukraine and the COVID-19 pandemic have shown the need for regulatory oversight of corporate responsibility. After the invasion began, many European companies faced challenges regarding responsible business conduct, including withdrawing from the Russian and Belarusian markets (Konopka et al., 2022).

The current uncertainty and conflicts compel companies to continuously assess their societal role and collaborate to address common problems. Although this is challenging, as many operate under high-risk conditions, companies are becoming influential players in shaping the future. Business leaders do not need to solve all political issues but should rethink what good corporate citizenship means for supporting peace and prosperity (Jerbi, 2024).

An adaptive environment combines strategic narratives with the execution of daily operations. It balances a shared purpose and freedom of action, promoting cross-functionality and effective communication. This requires trust, psychological safety, and sound judgment, according to researchers (Tennant, 2021). Both business and military strategy require careful planning to anticipate challenges, allocate resources efficiently, and seize opportunities. Successful strategies in both domains depend on strong leadership, transparent decision-making processes, and the ability to guide the organisation towards its goals. Gathering and analysing information is crucial for developing informed strategies and creating competitive advantages. Just as companies invest in employee training to improve productivity and foster innovation, the military emphasises training and professional development for its personnel to maintain readiness (Rizvi, 2024).

The analysis of Ukraine's business environment during the military conflict from 2014 to 2024 shows significant challenges and changes that have impacted the country's economy, business structure, investment climate, and overall development trends. The military conflict in Ukraine has caused mass migration of internally displaced persons (IDPs), creating new challenges for businesses related to integrating these individuals into new regions and labour markets. According to research by the International Organisation for Migration, about 44% of internally displaced persons of working age currently have no income as of April 2024. Only a third of respondents cited wages as their primary source of income after displacement, while 24% depended on government assistance. As a result, most displaced households have had to resort to measures such as cutting expenses (70%), including food expenses, and a third of them have taken out loans (IOM, 2024).

From 2014 to 2024, businesses in Ukraine faced significant trials caused by the military conflict. Despite this, the economy has shown high resilience and adaptability, and Ukrainian businesses are gradually transforming, becoming more flexible and innovative. Future recovery and development will depend on stabilising the political situation, continued reforms, and international support.

Ukraine adopted several regulatory acts during the war to regulate business activities, ensure economic resilience, and support entrepreneurs (see Table 1).

Table 1: Key Legal Acts Regulating Business Activities in Ukraine During the War

Normative legal act	Main points
Law of Ukraine “On the Organisation of Labour Relations under Martial Law” (No. 2136-IX) LU (2022a)	It regulates labour relations during martial law, in particular, the possibility of suspending employment contracts without payment of wages if the employer is unable to provide work due to the war. It also compensates the employer for losses incurred by the aggressor country.
Law of Ukraine “On Amendments to Certain Legislative Acts of Ukraine on the Regulation of Labour Relations with Non-Fixed Working Hours” (LU, 2022b)	It allows employers to enter into labour contracts with non-fixed working hours that do not provide for guaranteed working hours or permanent employment.
Law of Ukraine “On Amendments to the Tax Code of Ukraine and Other Legislative Acts of Ukraine on Improving Legislation during Martial Law” (LU, 2022c)	Introducing tax benefits for businesses that have suffered losses due to the war. Simplification of reporting and tax payment procedures. Temporary reduction or cancellation of taxes for specific sectors of the economy.
Law of Ukraine “On Amendments to Certain Laws of Ukraine on the Uninterrupted Production and Supply of Agricultural Products during Martial Law” (LU, 2022d)	Procedures for agricultural producers should be simplified, guaranteeing uninterrupted supply. Agricultural infrastructure should be protected, agricultural production should be supported, tax accounting should be simplified, and land relations should be regulated.
Law of Ukraine “On Amendments to Certain Legislative Acts of Ukraine on Ensuring the Operation of Critical Infrastructure Facilities during Martial Law” (LU, 2024)	It defines criteria and a list of objects belonging to critical infrastructure, including energy, transport, communications, water supply, medical and other facilities necessary for national security and the population’s life.

Source: compiled by the author

The regulatory acts under consideration aimed to ensure the flexibility and support of Ukrainian businesses during wartime, mainly through deregulation, simplifying procedures, and providing state assistance to entrepreneurs affected by military actions.

Risk management in Ukrainian businesses during the military conflict from 2014 to 2024 has evolved in response to unprecedented challenges. Companies were forced to quickly adapt to new realities, reassess their strategies, implement new technologies, and actively collaborate with international partners. This period has been an essential lesson for Ukrainian businesses, highlighting the importance of a comprehensive approach to risk management in conditions of high uncertainty and instability.

The change in the number of active economic entities by type of economic activity in Ukraine during the pre-war and wartime periods is an essential indicator of the war’s economic impact on the business environment (see Figure 1).

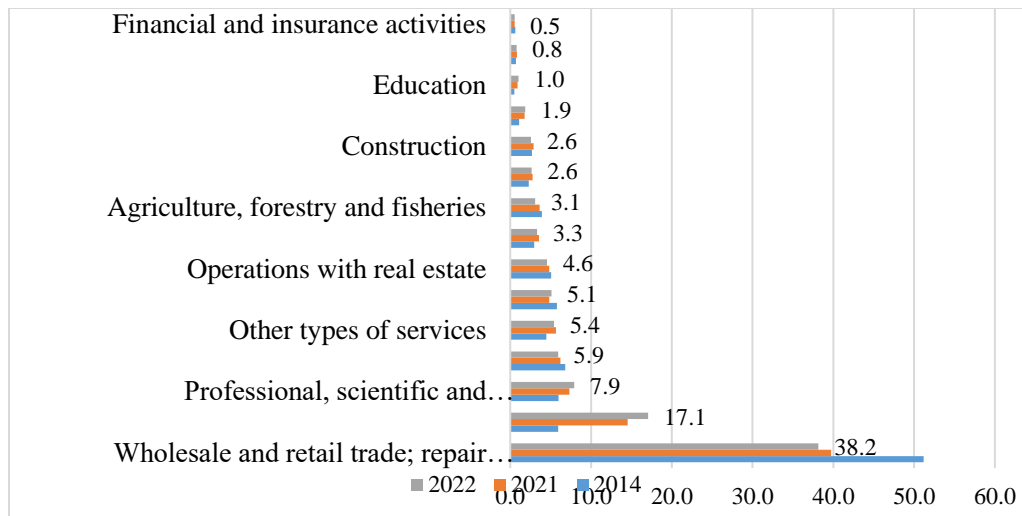


Figure 1: Number of Operating Business Entities by Type of Economic Activity (2014 – 2021 – 2022) in 2022

Source: compiled based on (SSSU, 2023a)

These changes can be observed through various aspects, including the reduction, stabilisation, or growth in the number of enterprises across different sectors (SSSU, 2024a). Active enterprises steadily increased from 2010 to 2013, particularly in the service and trade sectors. There was a sharp decline in enterprises, especially in the Donetsk and Luhansk regions, in 2014–2015. 2016–2019 was characterised by a gradual recovery in business activity, with an increase in small and medium-sized enterprises. Due to the pandemic and the war in 2020–2022, the number of enterprises decreased, particularly affecting businesses in the frontline regions. The period 2023–2024 is marked by further decline, but with potential for recovery if stabilisation occurs, and the forecast largely depends on the military situation, which remains highly unpredictable.

Due to Russia’s military aggression on Ukrainian territory, Ukrainian enterprises have faced numerous challenges and risks. Below are the key challenges and risks that have impacted Ukrainian businesses during this conflict (see Table 2).

Table 2: Key Challenges and Risks Affecting Ukrainian Business during the Military Conflict

Challenges	Threats	Consequences
Physical impairment of assets	Damage to infrastructure	Destruction of production facilities, offices, warehouses and logistics centres due to shelling and bombardment
	Destruction or damage to transport	Loss of trucks, railway wagons and other transport due to hostilities
Safety of employees	Threat to life and health	Employees working in the active hostilities are under constant threat of shelling and mining
	Evacuation and migration	Many employees were forced to evacuate to safer regions of Ukraine or abroad
Economic and financial risks	Loss of markets	Destruction of domestic and foreign markets due to the hostilities and the blockade of ports
	Loss of income	Reduced production and sales volumes, reduced demand for goods and services
	Loss of access to credit	Complicated access to financial resources and investments
Supply chain disruption	Disruptions in the supply of raw	Closure or complication of logistics routes, blockade of ports and limited access to imported goods

	materials and supplies	
	Increased logistics costs	The use of longer and more expensive bypass routes
Legal and regulatory risks	Uncertainty in the legislative sphere	Rapid changes in legislation related to martial law and the introduction of new regulations
	Nationalisation or confiscation of property	Risk of nationalisation or confiscation of assets in strategic industries
Reputational risks	Loss of trust from international partners	Concerns about the stability and security of cooperation with Ukrainian companies
	Ethical challenges	Fulfilment of obligations to employees and communities in times of crisis
Psychological and social risks	Psychological stress and burnout	Ongoing stress due to the hostilities and uncertainty about the future affects employee morale
	Social instability	Increased social tensions and problems with employee mobilisation
Technological risks	Cyberattacks	Increased number of cyber attacks on Ukrainian businesses and infrastructure by the enemy
	Failure of IT systems	Interruptions in the operation of information systems due to physical damage or attacks
Environmental risks	Environmental disasters	Destruction of infrastructure may cause environmental pollution that affects business operations

Source: compiled based on (Milante et al., 2020, Pyshchulina et al., 2022; Uvarova & Saprykina, 2023; Melnyk, 2023; Think brave, 2024; Opatska, 2024; Kvasnii et al., 2023; Kovtunyk et al., 2023)

Examining the dynamics of changes in the composite indicator developed by the Directorate-General for Economic and Financial Affairs (DG ECFIN) of the European Commission – the Economic Sentiment Indicator (ESI) is crucial. The ESI aims to monitor GDP growth at the level of individual countries (EU, 2024) under conditions of uncertainty. Considering the European integration processes in Ukraine, this indicator has been calculated since 2020 (see Figure 2).

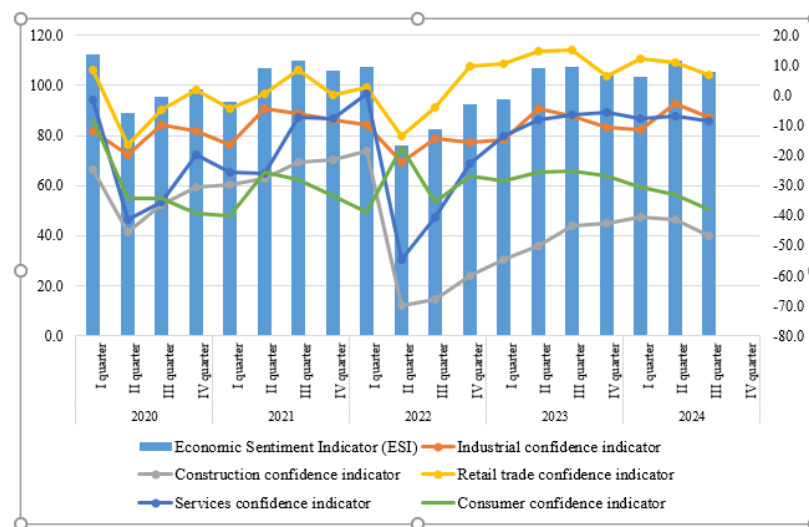


Figure 2: Indicator of Economic Sentiment in the Business Sector of Ukraine, % (quarterly)
Source: compiled based on (SSSU, 2024b)

Data analysis shows that businesses' most pessimistic economic sentiments were observed at the beginning of Russia's military aggression against Ukraine in the second quarter of 2022, particularly in the construction and services sectors. Over the past two years, economic confidence among businesses has improved. However, construction and services remain weak links in the country's economy. The main reason is the disruption of logistics.

Investment policy plays a vital role in shaping effective management in military conflict, as it allows for adaptation to new challenges and ensures resilience and growth even under unstable conditions. War changes economic conditions, and businesses must respond swiftly to these changes. Investment policy helps companies direct their investments towards new industries or markets that remain resilient to war-related risks or have growth potential. Investments in innovative solutions and technologies can provide competitive advantages during wartime. Investment policy should stimulate the development of new products, processes, or business models that help companies remain efficient and adaptable. Over the past 12 years, Ukraine has seen dynamic growth in foreign direct investment (FDI) inflows, with four distinct stages: Stage I (2002–2005), Stage II (2006–2008), Stage III (2009–2012), and Stage IV (2016–2019) (see Figure 3).

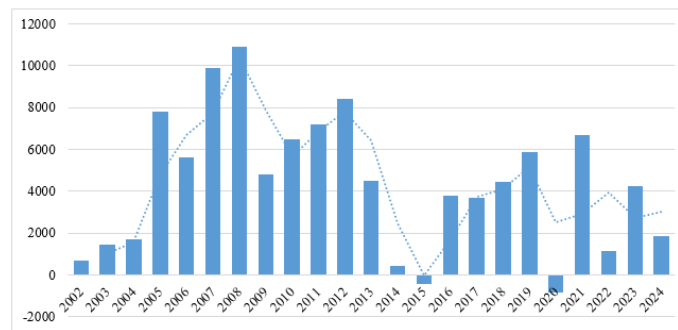


Figure 3: Foreign Direct Investment in Ukraine (2002–2024), USD million
Source: compiled based on (Minfin, 2024)

The resolution of the military conflict in 2024 led to a sharp decline in FDI during 2014–2015 (the first decline stage). The second stage of decline was caused by the global COVID-19 pandemic in 2020, and the third stage by Russia's military invasion of Ukraine in February 2022.

Impact investments are essential to the country's development during and after the war. This type of investment aims to achieve financial returns and significant social or environmental impact, making it particularly valuable in times of crisis (Zamula et al., 2024). During the military conflict, the importance of corporate social responsibility and ESG-oriented investments increases (Pedro, 2020). Investment policy should be directed towards supporting projects that contribute to community stability, improve environmental conditions, and strengthen management practices, which are essential for the company's long-term success. A significant role should be given to the professional growth of company personnel, including training, safety, and the well-being of employees, to ensure their loyalty and effectiveness. Therefore, investment policy helps businesses survive during the war and plays a crucial role in their development, adaptation, and prosperity post-war.

Information technology has become a critical factor in the transformation of logistics. Automated supply chain management (SCM) systems, Big Data for risk prediction, and GPS tracking of transport have become standards for increasing efficiency and flexibility. Online commerce due to COVID-19 and the war has prompted companies to improve logistics, including by introducing fast delivery, new distribution channels, and drones for challenging environments.

The increased risks of transportation in war zones required the development of more sophisticated risk management strategies, including cargo insurance, security contracts, and security measures. Companies also began stockpiling critical goods, using backup routes, and implementing emergency

procedures.

The transformation of logistics in Ukraine during the conflict has become critical for business adaptation. Despite the challenges, Ukrainian business is highly adaptable and innovates. The prospects for logistics development are linked to the restoration of infrastructure, integration into European markets, and the use of modern technologies. Today, geopolitics has become the main challenge for supply chains. Over the past three years, most logistics challenges have been related to military conflicts and political instability, including the war in Ukraine, the crisis in the Red Sea, the Israel-Hamas war, and the potential crisis between China and Taiwan (Zynchenko, 2024).

The restoration of Ukraine's exports during the war has become a vital issue for the country's economy, as the war has significantly affected logistics chains and production. Below are the leading measures for restoring exports in Ukraine during the military conflict (see Figure 4).

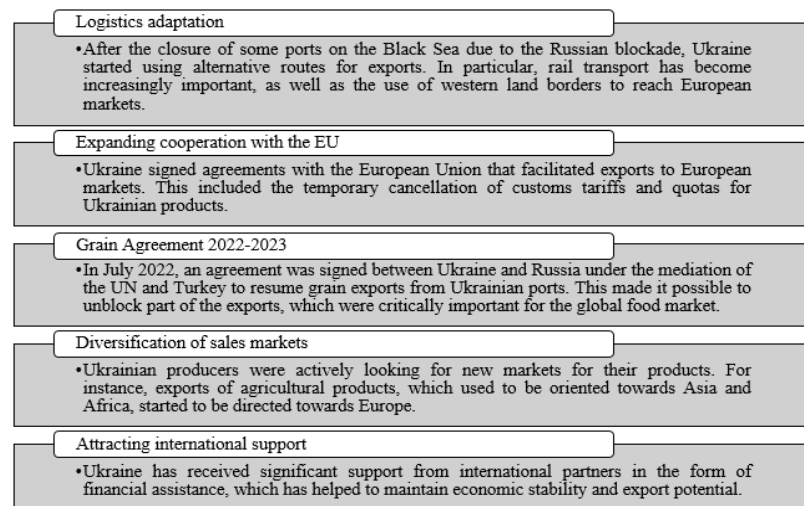


Figure 4: Ukraine's Main Measures to Restore Exports Amidst Military Conflict
Source: compiled based on (CES, 2022; Gvozdeva, 2022; Ukrinform, 2023; UCEP, 2023; Semenets-Orlova et al., 2023; Kortukova et al., 2023)

Thanks to these measures, Ukraine has partially restored exports during the war despite facing numerous challenges due to ongoing hostilities and economic difficulties. It has also formed an effective logistics system.

Ukrainian enterprises have faced unprecedented challenges and risks during Russia's military aggression, requiring quick responses and adaptation. Understanding these challenges and developing appropriate logistics management strategies are critically important for ensuring the resilience and survival of businesses in times of crisis.

Developing appropriate communication tools with investors is advisable for the post-war recovery of Ukraine's economy. The global market shows a noticeable trend of increased impact investment between 2016 and 2022, amounting to \$1,050 billion or a 10.21-fold increase. The rapid growth of impact investing at the global level indicates the significance of investments aimed at achieving the principles of sustainable development. However, the formation of sustainability and corporate social responsibility reporting has not yet become widespread among Ukrainian enterprises, which hinders the development of impact investing in Ukraine (Zamula et al., 2024).

DISCUSSION

The conditions of military conflict are constantly changing, so adaptive strategies allow businesses to respond quickly to new threats and opportunities, helping to avoid significant losses and adapt to new realities. The development of adaptive management strategies enables the identification,

assessment, and management of risks that may threaten businesses. This includes creating contingency plans, diversifying risky assets, and implementing measures to minimise the impact of negative factors. Military conflict can disrupt the supply of resources, halt operations, or create other difficulties. Adaptive strategies help ensure the continuity of key business processes and maintain critical functions during crises.

In times of war, businesses need to respond and adapt immediately. In order to rationalize the use of limited resources, entrepreneurs should review and reduce unnecessary costs, focus on the most important aspects of their business, direct resources to the most critical and promising areas, and reduce dependence on vulnerable supply chains. Ensuring business efficiency requires the use of new technologies and processes to increase productivity and optimize costs, while finding alternative suppliers and new markets will help to ensure stability. Creating reserves for critical materials and spare parts will reduce the risk of supply disruptions. Developing adaptive strategies will help optimize resources, find new sources of supply and reduce dependence on vulnerable supply chains. In times of war, companies must maintain their reputation and the trust of customers, partners and investors. Adaptive strategies allow them to communicate effectively, ensure transparency and demonstrate responsibility. Conflict can stimulate innovation and the search for new markets or products. Sound strategies help businesses identify and realize new opportunities by adapting their products and services to changing conditions. In times of war, new legal and regulatory requirements may arise. Adaptive strategies allow businesses to respond quickly to such changes and meet new requirements, avoiding fines and legal problems.

In general, adaptive risk management strategies are critical to ensuring the sustainability and survival of a business in a military conflict, allowing it to respond quickly to unforeseen circumstances and maintain effective operations. Logistics management in a military conflict is extremely complex and requires the adaptation of traditional approaches to ensure business continuity and minimize risks (see Table 3).

Table 3: Business during the Military Conflict Adaptive Strategies for Managing Business Risks in times of War

Risks	Risk management measures
Diversification of assets and supplies	To reduce the risks of conflict, entrepreneurs diversify their assets by distributing them in different regions and look for new suppliers and markets to reduce dependence on unstable areas.
Reserve plans	Contingency planning is an important element of risk management that involves creating backup warehouses, relocating production facilities and implementing rapid crisis response procedures
Currency risk hedging and risk insurance	The devaluation of the hryvnia and market volatility are forcing companies to actively hedge currency risks and insure cargo, property and contracts against losses due to military operations.
Cybersecurity and digitalisation	The growth of cyberattacks requires Ukrainian companies to expand their investment in cybersecurity and implement it as a key element of risk management. The transition to digital platforms will improve flexibility and speed of risk response.
Communication strategies	In the context of the conflict, business structures need to make increased efforts to strengthen their reputation in the domestic and international markets, ensuring transparency in communications with customers, partners and investors. Participation in humanitarian initiatives and implementation of social responsibility programs to support affected communities.

Improving organisational structures	For effective risk management, companies should implement flexible organizational structures that allow them to quickly adapt to changes, reallocate resources and adjust business processes. It is also important to train employees in risk management, including security, evacuation procedures and cybersecurity.
International support and partnerships	Close cooperation with international organizations, including the use of their experience and resources for risk management, including financial assistance and expertise in crisis management, will facilitate the integration of Ukrainian companies into European and global markets and encourage the implementation of international risk management standards

Source: compiled based on (Diia.Business, 2024)

Risk management of Ukrainian business in the context of the military conflict from 2014 to 2024 has become critical for the strategy of survival and development. Adaptation of the risk management strategy includes: maintaining the continuity of key business processes and functions despite external threats and obstacles; rapid adaptation of strategies and tactics to new conditions and situations; identification, assessment and mitigation of risks arising from the conflict; optimization of the use of resources to overcome crises and ensure sustainable development; clear communication with all stakeholders and cooperation with local and international partners to obtain support and resources.

CONCLUSION

The main objective of an adaptive strategy for managing business decisions in a military conflict is to ensure business sustainability and survival by minimizing risks and losses. This is achieved through rapid response to changes, flexible planning and efficient use of resources. The strategy also includes maintaining critical business processes, supporting employees and optimizing operations for business continuity. It is important to take into account social responsibility by supporting and developing local communities, respecting human rights and ensuring employee safety. Studying international experience and cooperating with international organizations helps to implement best practices. Researching adaptive strategies is critical for business sustainability, job security, and economic stability.

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