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Faculty of Management and Business
Department of International Economic Relations, Business & Management

Bachelor's Qualification Work

Competitiveness of Ukrainian companies in the international environment

(based on MGID case)

Bachelor's student of the 4th year of study

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Ph.D. in Economics,
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Management

Abstract for Bachelor's Qualification Work

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Research Supervisor: Ph.D. Glib Buriak

In the contemporary interconnected global economy, competitiveness has become an important consideration for companies looking to expand their reach and flourish on a worldwide scale. This Bachelor's Qualification Work dives into the concept of competitiveness, investigating its origins, evolution, and importance in the context of global business.

Beginning with the oldest civilizations, when people and organizations fought for resources, position, and existence, the study traces the origins of competitiveness. Then, to show how competition has molded the world economy, it looks at the function of competitiveness across significant economic eras, such as mercantilism, the Industrial Revolutions, and the emergence of globalization. (Olstein, 2023)

The work describes competitiveness from an economic perspective, emphasizing its significance in promoting innovation, efficiency, and consumer satisfaction. It also explores the factors that influence a company's competitiveness in the international environment, such as product quality, pricing strategies, staff qualifications, technological advancements, and financing. (Handoyo, 2023)

In order to provide an illustration of the competitive potential of Ukrainian companies in global markets, this paper examines the achievements of three Ukrainian technological startups that have effectively entered international markets: Ajax Systems, People.AI, and Preply. The case studies highlight the strategies and approaches that helped these companies overcome challenges, change with the times in the market, and take use of their strengths to gain a competitive edge.

The next part of the paper is an in-depth case study of MGID, a Ukrainian company that was one of the first in the native advertising industry. This paper gives useful information about the strategies and methods that have helped MGID be successful in the foreign market by looking at its global presence, competitive positioning, strengths and weaknesses, and a thorough analysis of all of these.

The paper stresses how important it is to make changes to a company in order to meet the needs of the global business environment. It explores various types of organizational changes, including strategic, people-centric, structural, and technological changes, and provides a framework for effective change management using models like the CHANGE model and Lewin's Change Management Model. (*NHS England » Change Model*, n.d.)

Furthermore, this work highlights the importance of examining the external factors that impact international business. It explores various methodologies such as PEST analysis, Porter's model, and scenario development techniques, which allow companies to develop a thorough understanding of the political, economic, socio-cultural, and technological factors that influence the target markets they aim to penetrate. (Rubin, n.d.)

The paper also highlights the significance of selecting a highly effective strategy to compete on a global scale. It emphasizes the importance of companies aligning their strategies with the specific characteristics and dynamics of each target market, considering internal factors, macro-environmental factors, and micro-environmental factors.

Throughout the work, I used my personal experience from my internship at MGID, providing valuable insights into the company's operations, culture, and innovative practices. The incorporation of this personal experience enhances the analysis and lends credibility to the conclusions drawn in the paper.

As the paper comes to an end, it acknowledges the difficulties Ukrainian businesses encounter in the global market, including the war, strong competitors, financial limitations, and world economic conditions. On the other hand, it also draws

attention to the chances that Ukrainian businesses have to use their advantages, welcome innovation, and develop a highly qualified workforce in order to succeed internationally.

Overall, this Bachelor's Qualification Work provides an extensive exploration of competitiveness in the international business environment, with a special emphasis on the strategies and prospects of Ukrainian businesses. It provides insightful information, useful advices, and a framework for understanding the factors that influence competitiveness and the strategies that can enhance it. By implementing the recommendations outlined in this paper, Ukrainian companies can drive economic growth, foster innovation, and contribute to the overall prosperity of Ukraine and the world.

Keywords: competitiveness in the international environment, competitive potential of Ukrainian companies, organizational changes, selecting an efficient strategy.

Анотація до бакалаврської кваліфікаційної роботи

Конкурентоспроможність українських компаній у міжнародному середовищі

(на основі кейсу ТОВ "МГІД-УКРАЇНА")

Микита Кручан, УАУК

Науковий керівник: к.е.н. Гліб Буряк

У сучасній взаємопов'язаній глобальній економіці конкурентоспроможність стала важливим фактором для компаній, які прагнуть розширити свій вплив і процвітати у світовому масштабі. Ця бакалаврська кваліфікаційна робота занурюється в концепцію конкурентоспроможності,

досліджуючи її походження, еволюцію та важливість в контексті глобального бізнесу.

Починаючи з найдавніших цивілізацій, коли люди та організації боролися за ресурси, позиції та існування, дослідження простежує витoki конкурентоспроможності. Потім, щоб показати, як конкуренція формувала світову економіку, в дослідженні розглядається функція конкурентоспроможності у важливі економічні епохи, такі як меркантилізм, промислові революції та поява глобалізації. (Olstein, 2023)

Робота описує конкурентоспроможність з економічної точки зору, підкреслюючи її значення у просуванні інновацій, ефективності та задоволеності споживачів. Вона також досліджує фактори, що впливають на конкурентоспроможність компанії в міжнародному середовищі, такі як якість продукції, цінові стратегії, кваліфікація персоналу, технологічний прогрес і фінансування. (Handoyo, 2023)

Щоб проілюструвати конкурентний потенціал українських компаній на глобальних ринках, у цій статті розглядаються досягнення трьох українських технологічних стартапів, які ефективно вийшли на міжнародні ринки: Ajax Systems, People.AI та Preply. У кейсах висвітлюються стратегії та підходи, які допомогли цим компаніям подолати виклики, змінюватися в ногу з часом та використовувати свої сильні сторони для отримання конкурентних переваг.

Наступна частина статті - це поглиблене дослідження кейсу MGID, української компанії, яка була однією з перших в індустрії нативної реклами. Ця робота дає корисну інформацію про стратегії та методи, які допомогли MGID досягти успіху на зовнішньому ринку, розглядаючи її глобальну присутність, конкурентне позиціонування, сильні та слабкі сторони, а також ретельний аналіз усіх цих аспектів.

У статті підкреслюється, наскільки важливо впроваджувати зміни в компанії, щоб відповідати потребам глобального бізнес-середовища. У ньому досліджуються різні типи організаційних змін, включаючи стратегічні,

орієнтовані на людей, структурні та технологічні зміни, а також надається основа для ефективного управління змінами з використанням таких моделей, як модель CHANGE і модель управління змінами Левіна. (*NHS England " Change Model, n.d.)*

Крім того, ця робота підкреслює важливість вивчення зовнішніх факторів, які впливають на міжнародний бізнес. Вона досліджує різні методології, такі як PEST-аналіз, модель Портера та методи розробки сценаріїв, які дозволяють компаніям отримати глибоке розуміння політичних, економічних, соціокультурних та технологічних факторів, що впливають на цільові ринки, на які вони прагнуть вийти. (Rubin, n.d.)

У статті також підкреслюється важливість вибору високоефективної стратегії для конкуренції на глобальному рівні. Вона підкреслює важливість того, щоб компанії узгоджували свої стратегії зі специфічними характеристиками та динамікою кожного цільового ринку, враховуючи внутрішні фактори, фактори макросередовища та фактори мікросередовища.

Під час роботи я використовував особистий досвід, отриманий під час стажування в MGID, що дозволило мені отримати цінне уявлення про діяльність компанії, її культуру та інноваційні практики. Включення цього особистого досвіду поглиблює аналіз і надає достовірності висновкам, зробленим у роботі.

Наприкінці доповіді показані труднощі, з якими стикається український бізнес на світовому ринку, включаючи війну, сильних конкурентів, фінансові обмеження та світову економічну ситуацію. З іншого боку, стаття також звертає увагу на шанси на успіх, які має український бізнес, якщо буде використовувати свої переваги, приділяти увагу інноваціям та розвивати висококваліфіковану робочу силу.

Загалом, ця бакалаврська кваліфікаційна робота забезпечує широке дослідження конкурентоспроможності в міжнародному бізнес-середовищі, з особливим акцентом на стратегіях та перспективах українського бізнесу. Вона надає глибоку інформацію, корисні поради та основу для розуміння факторів, що

впливають на конкурентоспроможність, а також стратегій, які можуть її підвищити. Впроваджуючи рекомендації, викладені в цьому документі, українські компанії можуть стимулювати економічне зростання, сприяти інноваціям та загальному процвітання України та світу.

Ключові слова: конкурентоспроможність у міжнародному середовищі, конкурентний потенціал українських компаній, організаційні зміни, вибір ефективної стратегії.

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PHEE-institute «Ukrainian-American Concordia University»

Faculty of Management and Business

Department of International Economic Relations, Business and Management

Educational level: **Bachelor degree**
Specialty **292 “International Economic Relations”**
Educational program **“International Business”**

APPROVED

Head of Department



Prof. Zharova L.V.

“ ”

20

TASK

FOR BACHELOR’S QUALIFICATION WORK OF STUDENT

Mykyta Kruchan

(Name, Surname)

1. Topic of the bachelor’s qualification work

Competitiveness of Ukrainian companies in the international environment

(based on MGID case)

Supervisor of the bachelor’s qualification work

Buriak Glib, PhD,

(surname, name, degree, academic rank)

Which approved by Order of University from **“25” September 2023 № 25-09/2023-5к**

2. Deadline for bachelor’s qualification work submission **“25” April 2024.**

3. Data-out to the bachelor’s qualification work

The foundational data includes a variety of critical legislative and regulatory documents, financial reports, and scholarly sources. These encompass the Law of Ukraine "On Foreign Economic Activity," which sets the legal framework for international business operations; statutes from international organizations such as the World Trade Organization (WTO) and the United Nations, which influence global economic policies; and the IAB Ukraine Regulations that govern advertising practices. Additionally, bilateral international agreements detail specific country-to-country economic interactions. Scholarly resources include Hill's "International Business: Competing in the Global Marketplace" (2023) and Daniels, Radebaugh, and Sullivan's "International Business, Global Edition" (2021), which provide contemporary insights into global market dynamics. Also crucial are industry-specific reports like the MGID Revenue and Competitors Report, offering a direct analysis of market competition relevant to Ukrainian businesses.

4. Contents of the explanatory note (list of issues to be developed)

In the exploration of the competitiveness of Ukrainian companies in the international environment, this paper undertakes several comprehensive tasks. Initially, it traces the evolution of the concept of competitiveness from historical perspectives to contemporary applications. It then delves into the economic and business dimensions that underpin competitiveness. A key focus is identifying the diverse factors that enhance or hinder a company's competitiveness on the international stage. The research includes a detailed analysis of Ukrainian companies' market presence globally, highlighting their operational successes and the challenges they encounter. A case study of MGID assesses its market standing relative to its competitors. Additionally, the study identifies crucial strategies for fostering development in international markets. Collectively, these elements synthesize into a coherent strategy for Ukrainian companies aiming to thrive globally.

5. List of graphic material (with exact indication of any mandatory drawings)

MGID Customers by Geography, MGID Customers by Employee Size, MGID Customers by Category, MGID vs Competitors, Comparison of MGID features and Competitors, SWOT Analysis of MGID, 2 Types of Organizational Change, 6 Levels of Organizational Change, The Kubler-Ross Change Curve, The Parameter Grid.

6. Date of issue of the assignment

Time Schedule

№	The title of the parts of the qualification paper	Deadlines	Notes
1.	I part of bachelor thesis	10.12.2023	
2.	II part of bachelor thesis	27.02.2024	
3.	Introduction, conclusions, summary	25.04.2024	
4.	Pre-defense of the thesis	30.04.2024	



Student

Supervisor



(signature)

Conclusions (*general description of the work; participation in scientific conferences/ prepared scientific article; what grade does the student deserve*):

This bachelor paper meticulously explores the concept of competitiveness, detailing key success factors for international market participation and analyzing the positioning of Ukrainian tech startups globally. It provides actionable insights and strategies for Ukrainian companies aiming to thrive internationally. The student has significantly contributed to the academic community by participating in two scientific conferences, presenting abstracts on related topics at "The role of Euro-Atlantic Integration, High Technologies and Education in the Defence and Security of Ukraine" and the International Symposium for University Students and Young Researchers "Science, Innovation, and Entrepreneurship." The depth of research, quality of analysis, and active engagement in scholarly activities underscore the exceptional effort invested in this work. The student clearly merits the highest grade for their comprehensive analysis and substantial contribution to the field.

Supervisor



(signature)

TABLE OF CONTENTS

INTRODUCTION.....	3
CHAPTER 1. COMPETITIVENESS IN INTERNATIONAL BUSINESS.....	6
1.1. Competitiveness as an economic phenomenon	6
1.2. Factors influencing competitiveness in the international environment.....	9
1.3. Competitive prospects of Ukrainian companies in international markets.....	123
CHAPTER 2. CASE STUDY MGID	199
2.1. Overview of MGID and its global presence	199
2.2. Comparison of MGID against major competitors	24
2.3. MGID's strengths, weaknesses, opportunities, and threats in international markets	30
CHAPTER 3. LEVELERS FOR THE DEVELOPMENT OF UKRAINIAN COMPANIES IN THE INTERNATIONAL ENVIRONMENT	36
3.1. Organizational changes in the structure of the company.....	36
3.2. Analysis of the external environment of business activity	47
3.3. Efficient strategies to compete globally	53
CONCLUSION.....	60
REFERENCES.....	62

INTRODUCTION

David Sarnoff, quoted in Forbes (1954), said: “**Competition is the catalyst for growth and progress.**”

And truly, the most important reason why modern markets are as they are is competition. Without fair competition, the market will be monopolistic, which ultimately leads to stagnation and a fall in consumer demand because products or services are poor quality. (The Blinkist Team, 2023)

Healthy market competition is fundamental to a well-functioning economy. Basic economic theory demonstrates that when firms have to compete for customers, it leads to lower prices, higher-quality goods and services, greater variety, and more innovation. Competition is critical not only in product markets but also in labor markets. When firms compete to attract workers, they must increase compensation and improve working conditions. (Boushey & Knudsen, 2021)

As the business environment continues to become more interconnected, understanding and enhancing competitiveness is crucial. This is especially true for companies from emerging markets seeking to expand globally.

Ukraine represents an interesting case when analyzing international competitiveness. While still considered an emerging economy, Ukraine has a strong educational system and a skilled technology workforce. This paper will analyze the competitiveness of Ukrainian companies in international markets, using the example of technological companies and the native advertising company MGID as a key sample. Specific focus areas will include defining competitiveness, analyzing the factors that influence it, exploring MGID's competitive positioning, and identifying opportunities for improvement.

The analysis will also outline some of the broader challenges and opportunities for Ukrainian businesses looking to compete globally across different industries. Aspects such as innovation, leveraging technology, and talent management will be explored as key "levelers" that can help Ukrainian companies successfully expand their international presence.

The bachelor's qualification work **aims** to study and analyze how economic globalization has provided a framework for international business development, including its effects on businesses. Furthermore, the goal is to establish ways of enhancing the business development of Ukrainian companies within the context of economic globalization.

In order to achieve this aim, the following **tasks** were set:

- Define competitiveness from its roots to the present day;
- Elaborate on the economic and business aspects of competitiveness;
- Determine the factors that influence the competitiveness of the company in the international market;
- Study the presence of Ukrainian companies in the global market, describe how they are operating successfully and what obstacles they face;
- Overview of the Ukrainian company MGID, its current position on the market, and compare it with competitors;
- Describe the most important levelers for the development in the international environment;
- Gather a unified picture of how to succeed in international markets as a Ukrainian company.

The **research objects** are the competitiveness of Ukrainian companies in the global landscape within its context.

The **research subject** is a set of theoretical, methodological, and practical approaches to establish ways of penetrating the worldwide market as a Ukrainian company, using the example of MGID.

The main **research methods** used in the qualification work include the analysis method - when processing the information available in the scientific literature regarding the understanding of the economic content of innovative activity management. Methods of observation - when investigating the actual state of the innovation potential of MGID and its digital marketing solutions. Synthesis – when reviewing the economic activity of MGID and the general state of the advertising tech market of Ukraine.

Summing up, this paper should go deeper through the origins of the term “Competitiveness”, define the most important factors influencing the success of winning the competition, highlight the presence of Ukrainian companies on a global scale, go deeper with analyzing the competitiveness of the company on the example of MGID, find its strengths and weaknesses in comparison with competitors, and finally, point out the spheres that Ukrainian companies should develop to maximize their chances to win the competition in a worldwide market.

CHAPTER 1. COMPETITIVENESS IN INTERNATIONAL BUSINESS

1.1. Competitiveness as an economic phenomenon

Since the beginning of history and the first primitive civilization, competitiveness has been an essential part of society. It served as a means of survival, where individuals competed for various resources needed for life, such as drinking water, food, shelter, and strong mates. The competitive spirit played a crucial role in ensuring the survival and continuity of the tribe or group.

Moreover, the competition wasn't limited to physical prowess. Even in primitive societies, there was competition for leadership and influence. Those who displayed strong leadership qualities or had a knack for storytelling and wisdom could sway the tribe's decisions.

In these societies, individuals constantly strived to outperform others. Whether it was through crafting better tools, demonstrating greater courage in battles, or showcasing unique skills, everyone aimed to stand out. Status and respect were earned through these competitive challenges, driving individuals to push their limits and contribute more to the group. (Elshaikh, 2018)

However, competitiveness wasn't only about personal gain, it was also about the collective welfare. It was this balance between competition and cooperation that allowed these societies to thrive through harsh conditions and form the basis for human civilization as we know it today.

While we learned what competitiveness was at the time of the first civilizations, let's go further and dive deeper into the development of competitiveness in economic markets.

Back in the days of **mercantilism** (an economic system of trade that spanned the 16th century to the 18th century), nations were locked in intense competition. It was all about amassing wealth and power through trade, conquest, and colonization. They fought tooth and nail to secure resources and expand their territories, believing that the more gold and resources they had, the more powerful they'd become. Any European

nation attempted to accumulate the largest possible share of that wealth by maximizing their exports and limiting their imports via tariffs. This cutthroat competition set the stage for conflicts and alliances that shaped the world map. (Kenton et al., 2024)

The process moved even faster during the First Industrial Revolution. Countries were in a race to come up with new ideas in order to beat each other in areas like trade, industry, technology, and more. It wasn't just making things anymore; it was more about making things that were better, faster, and cheaper. The countries that accepted industrialization did very well, while the ones that changed slowly fell behind in the race for supremacy and lost.

Some people call the Second Industrial Revolution a technological revolution, and it did change the way the world competed by bringing some of the revolution to the United States. This was possible thanks to American inventions in electricity (e.g., the internal combustion engine), transportation (e.g., cars and the oil industry), chemicals, and radio.

The third industrial revolution changed the way things were made and how people used them in big ways. The World Wide Web cuts down on transaction costs and lets countries change their level of global competitiveness based on how easily they could adapt to new conditions. Later, as information technology improved, it spread around the world and made it harder for countries to compete because so many new goods and services were being offered, which changed how people made and bought things. (Wimalaratana, 2021, 19-30)

As Ruixia. X (2012) quoted Porter. M.E. (1990), "Competitiveness is one of the central preoccupations of industry and government in each nation." In addition, Lall S. (2001) says that most policymakers pay considerable attention to national competitiveness. Some nations succeed and others fail due to hard work in identifying and creating national competitiveness at the global edge. (Wimalaratana, 2021, 19-30)

According to metro council.org, economic competitiveness in the context of comprehensive planning refers to examining and strengthening the ability of the region to compete effectively and prosper in the global economy. It could also be denoted as a nation's or region's ability to produce goods and services more efficiently and effectively

than others, enabling sustained growth, higher productivity, and a favorable position in global markets. (*Economic Competitiveness*, n.d.)

In the contemporary era, globalization has intensified economic competition. The interconnectedness of economies means that nations are not only competing within their borders but also on the global stage. The rise of multinational corporations has added a new dimension to economic competitiveness, with companies vying for market share and influence across borders. Technological advancements further transformed the economic landscape beyond all recognition.

The digital revolution has given rise to disruptive innovations, entering existing markets, and creating new arenas for competition, the so-called “Blue Oceans.” Blue ocean is an entrepreneurship industry term created in 2005 to describe a new market with little competition or barriers standing in the way of innovators. The term refers to the vast "empty ocean" of market options and opportunities that occur when a new or unknown industry or innovation appears. (Young, 2022)

While new markets are almost always an opportunity for businesses, let's go deeper into the business competitiveness landscape and find its similarities and differences with economic competition.

Competitiveness in business refers to a company's ability to balance the price and the quality of its products and services to provide customers with the optimal experience. Further, competitiveness in business refers to a company's ability to achieve more sales or customer loyalty than its competitors due to the quality of its products and services, its low prices, or a combination of both factors.

Competitiveness in business can be divided into two areas: Price and Structural competitiveness. Price competitiveness refers to the situation where a business can maintain the quality of its goods or services while still pricing them lower than its competitors, while structural competitiveness refers to the situation where a business can maintain better sales or customer loyalty over competitors regardless of the prices it offers. This can be because it has a stronger brand identity, better quality products and services, or additional products or services that its competitors don't offer. (*How Can You Define Competitiveness in Business?*, n.d.)

In the business environment, winning a competitive advantage is not a whim but a necessity to survive. To achieve success, the new business must follow many competitive principles, such as the creation of new products and technologies, brand and reputation management, operational efficiency, understanding of the market and consumer, etc.

Speaking of the international business environment, the conditions to survive and reach success are even tougher since you are competing not only with companies from your country but also with worldwide companies and corporations that are probably more experienced, worldwide known, and possess a large investment capital.

However, even if your competitors are strong opponents, you can still win the customer and use your strengths against their weaknesses if you are well-prepared. That being said, let's look at the next sub-chapter to see what factors affect competitiveness in the global market.

1.2. Factors influencing competitiveness in the international environment

Ensuring the necessary level of quality of products and services should be the strategic direction of any business entity in terms of market relations. In addition to the important concept of a product or service, its competitiveness is also a crucial factor to consider.

Competitiveness can be assessed by considering five key factors: the quality and price of goods and services, the level of personnel qualification, the technological level of production, the availability of sources of financing, market saturation, supply, and demand.

Let's analyze these factors:

The primary defining characteristic of successful goods and services is their exceptional **quality**. In order for a product to stand out among its competitors and be considered competitive, it must possess a certain level of quality. Quality encompasses a range of factors, such as durability, reliability, accuracy, ease of use, and the absence of defects and faulty products. However, not all of these qualities are essential. It's rather

unusual to anticipate longevity from a disposable product. Compliance with standards is a crucial quality indicator. Furthermore, it is crucial for the products to meet various consumer needs, such as physical, technical, operational, aesthetic, and beneficial aspects. (Sebastianelli & Tamimi, 2002, 442-453)

Price of goods and services. Price is an economic category that is a monetary expression of the value of goods. It serves as an indirect measure of the amount of necessary labor time spent on the production of goods.

Initially, prices were set by buyers and sellers in the course of negotiations with each other. Sellers usually asked for a price higher than what they hoped to receive, and buyers asked for a price lower than what they expected to pay. In the end, after negotiating, a mutually acceptable price was agreed upon.

Factors influencing the determination of the price of goods: Total production costs, social labor costs, quality of goods, functions and properties of goods, qualification of personnel, technological level of production, tax legislation of the country, costs associated with the transportation and storage of goods, costs associated with the lease of premises for the sale of goods, packaging of goods; popularity of the company, level of service and warranty service, marketing activities of the company, supply and demand for these products, trade markup of the company. (Liu, 2017, 45)

When choosing a pricing strategy, it is necessary to decide what objectives will be pursued for a particular product. In general, the following objectives are pursued:

- Ensuring the survival of the firm, for example, in the case of intense competition;
- Maximizing current profits;
- Gaining leadership in terms of market share;
- Gaining leadership in terms of product quality, i.e. creating a certain image of the product.

Staff qualification level. With a team of skilled workers at our disposal, we are able to consistently produce top-notch products while keeping our costs for materials to a minimum. Highly qualified personnel are essential for the production of a wide variety of goods. Having a strong and skilled management team is crucial for the success of any

company. Even if your company has a talented workforce, it is extremely challenging to develop a competitive product without experienced and well-trained top management.

The technological level of the company. With advanced technologies and highly skilled personnel, a company is able to produce top-notch products efficiently and quickly. Therefore, by maintaining the same level of quality, we can effectively lower the production costs. Ensuring a constant technical re-equipment of production becomes a crucial factor when manufacturing a larger mass of goods. In this scenario, having access to adequate financing becomes highly significant.

Availability of financing sources. There are two primary methods of financing that are widely used: borrowing and participating in the stock market. Securing financing for the enterprise through equity capital is a highly viable option. There are several obstacles that are impeding the enterprise management's decision to issue and place shares. First and foremost, it is common for managers of the enterprise to have a substantial stake in the company's capital and exercise full ownership rights as shareholders. When it comes to financing enterprises through the stock market, there is often a conflict of interest between management and potential investors. Additionally, the manager may reject this financial method out of concern that if the enterprise's management fails to perform their duties properly, the new shareholder could potentially demand the removal of the current managers.

Of course, the process of raising capital through a share placement requires considerable effort, time, and money. It is necessary not only to develop all financial documents according to international requirements but also to ensure financial and legal audits. Therefore, the task of preparing enterprises to attract investment is one of the most important and pressing priorities. A professionally prepared enterprise has much more opportunities to attract the required capital. (*How To Identify And Categorize The Factors That Influence The Cost Of Producing Goods Or Services*, n.d.)

The ability of management to attract capital from extra-budgetary sources is one of the most important factors in providing competitive advantages for the enterprise. That is, the problem of financing is also, first of all, the problem of the quality of enterprise management. It should be taken into account that the capital structure of the

enterprise consists of both borrowed and owned funds. In this case, the ratio of equity and debt capital significantly affects the level of income of private investors. Private investors, financing the enterprise, assume commercial risks. At the same time, the state can act as a guarantor to the bank to finance the borrowed part of the capital, provided that the shares of the enterprise will be placed among private investors or certain investors. That is, the guarantee will come into effect if the shares of the enterprise are placed among private investors. (Mustafa, 2020, 3)

Market saturation, supply, and demand are some of the key issues affecting the effective operation of a company and the competitiveness of its products in a particular market.

Product quality is the most important economic category in the market economy. The level of quality of products depends, first of all, on their competitiveness and, thus, on all the final results of the manufacturer's activity. In addition, the quality of products determines the pace of scientific and technical processes in the industries using them and, ultimately, the level of satisfaction with the needs of the national economy and the population. (*Quality Is More Than Making a Good Product*, n.d.)

The main means of competitive struggle is the quality of products, whose improvement increases their competitiveness, expands markets, and makes it possible to increase the price of products while providing benefits to the consumer.

Thus, the factors above have a decisive influence on the functioning of the company. All variables are closely interrelated and influence each other. This means that following those factors will significantly increase the company's competitiveness and chances of winning the market.

1.3. Competitive prospects of Ukrainian companies in international markets

In the previous chapter, we discussed the factors that influence the competitiveness of the company in an international environment. Now, let's put this into

the reality of Ukrainian companies and see what helped them reach a presence in worldwide markets.

First of all, let's find the key aspects of entering the foreign market for the Ukrainian company.

Usually, there is a lengthy evolutionary process involved in entering international markets. The process of going global includes establishing objectives, driving forces, thorough research, and evaluation of the capacities of the businesses going global. Entering a foreign market means, for the business, resolving a number of issues and accomplishing objectives, such drawing in new clients, cutting expenses and boosting competitiveness, obtaining benefits through key competencies, lowering country risk through diversification, raising market capitalization, etc. (Schellenberg et al., 2017, 1-27)

When it comes to companies expanding into international markets, there are two key aspects that need to be addressed: understanding why businesses choose to enter foreign markets and determining the factors that influence their choice of entry strategy.

Operating in foreign markets presents additional challenges for domestic producers looking to expand internationally. In the context of globalization, firms often enter foreign markets with unfamiliar rules and regulations. This can result in additional costs as they need to invest in research and study to understand the established rules of conduct. Simply put, when exporting firms want to expand into foreign markets, they have to incur extra costs. This can act as a barrier to the development of these markets. (Sakarya et al., 2007, 208-238)

Considering the impact of globalization, it is crucial to consider various factors, such as language barriers, cultural differences, and national values, when developing international advertising campaigns and product offerings for different countries. (*The Impact of Globalization on International Business Management Practices*, 2023)

So, let's find out how Ukrainian companies have been going through all of the obstacles and are successfully operating in worldwide markets. I would like to bring the example of Ukrainian security systems startup Ajax Systems, AI startup People.AI, and

ed-tech startup Preply. It's worth noticing that I considered a company as Ukrainian by several factors:

- The company was born in Ukraine;
- 50% of staff are Ukrainians;
- Have an office in Ukraine.

Ajax Systems has become a major player in the international security market, having over 2 million users in 169 countries. Founded in 2008, Ajax Systems initially focused on the Ukrainian market. However, their innovative and wireless security systems with proprietary technologies like Jeweller and OS Malevich quickly gained international traction. Today, they are Europe's largest developer and manufacturer of security systems with smart home capabilities, with full-cycle production facilities in Ukraine and Turkey. They demonstrate a strong commitment to global expansion, with over 3000 employees and offices in the UAE, Great Britain, Italy, Spain, and many other regions. Ajax shares a significant market share, exceeding 10% in many countries. They strategically avoid direct competition by adapting their solutions to specific regional needs and preferences. For instance, they prioritize outdoor safety in Italy, minimize false alarms for British users, focus on fire safety in Scandinavia, and ensure communication stability in South Africa.

Key International Markets for Ajax Systems are Europe and the Middle East. As their home base, Europe remains a core market with a strong presence, particularly in Ukraine, Italy, Spain, and Great Britain. Recent partnerships, like the one with City Systems in Saudi Arabia, indicate a growing focus on this region. Some notable and important markets for the company are Canada, Australia, and Scandinavian countries, with continued expansion efforts underway. (Sokolenko & Sokolenko, 2020)

People.AI is a Ukrainian tech company that has gained significant popularity in the international market with its AI-powered sales and marketing platform. Founded in 2016 by Oleg Rogynskyy in Kyiv, People.ai has quickly emerged as a leader in the field of revenue operations, helping businesses optimize their sales processes and drive growth through data-driven insights.

The company's product is a CRM application that helps businesses increase sales by finding examples of successful customer interactions. The software connects to all sales force's systems. By analyzing phone calls, emails, and online meetings, AI helps check employees' work. It creates a report of where her work needs to be improved to increase sales. For example, if the last transaction amount of a sale is small, use the number of customer contact activities; if the sale is high, it will draw attention to the quality of the sales interaction. After implementation, the platform calculates the sales performance of each seller. As a result, People.ai clients have seen a 2-3x increase in profits, as said in the article. (*People.ai: Supercharging the Sales Teams Globally · Showcases · TechUkraine*, n.d.)

Strategic partnerships and a keen focus on customer success have facilitated People.ai's presence in the international market. The company has established relationships with leading enterprises across diverse industries, including technology, finance, healthcare, and manufacturing. By tailoring its platform to meet the specific needs of each industry vertical, People.ai has been able to gain traction and drive adoption among a wide range of clients.

Today, they're a leading sales intelligence platform trusted by Fortune 500 companies like Microsoft, Zoom, Dropbox, Uber, Lyft, and other tech companies. With headquarters in San Francisco and Kyiv, the company is expanding its worldwide capacity and connecting people from different continents. Their 300+ strong team, spanning across the US, Europe, and Ukraine, showcases their commitment to international reach.

Key international markets for People.AI are North America and Europe. The United States is a major market for the company, while a growing presence in key European markets like Germany, France, and the United Kingdom is also establishing a competitive advantage.

People.AI has become a leader in sales intelligence on a global level because of its innovative approach and commitment to understanding different sales ecosystems. Their agility, focus on regional needs, and continuous development make them ready for further global expansion, empowering sales teams around the world. The worldwide

trend for AI products is only driving more success for the company. (*People.ai: Supercharging the Sales Teams Globally · Showcases · TechUkraine*, n.d.)

Lastly, I would like to bring up a case of no less popular and successful company around the world called Preply. Founded in 2013, Preply has revolutionized language learning, connecting students and tutors across 190+ countries. In the beginning, Preply was focused on connecting Ukrainian students with online tutors. Their user-friendly platform and diverse subject offerings quickly sparked international interest. Today, they're the world's leading online language learning platform, cooperating with over 30,000 tutors and more than a million learners worldwide. With headquarters in Barcelona and offices in New York and Kyiv, they successfully operate on a global scale. The team of more than 400 strong specialists representing over 50 nationalities also reflects their commitment to building a truly international community.

The company calls itself “A Marketplace for Global Learning” and confirms it with the variety of ways of interaction with the platform:

- Preply offers over 50 languages, providing more and more learning opportunities. From niche options like Icelandic to popular choices like English and Spanish, the company is diversifying its target audience's needs;
- Students can choose from individual lessons, subscriptions, and group classes, making language learning accessible for various budgets and learning styles;
- Through its intuitive online interface, students can browse profiles of qualified tutors, schedule lessons at their convenience, and engage in personalized one-on-one instruction via video chat.

The company's success in the international market can be attributed to its focus on accessibility, quality, and cultural diversity. By using the power of technology, Preply has democratized access to language learning, making it possible for students anywhere in the world to connect with native-speaking tutors and immerse themselves in a language-learning experience tailored to their individual needs and goals.

Strategic alliances and focused marketing initiatives have facilitated Preply's presence in the international market. The company has established relationships with educational institutions, language schools, and online influencers to promote its

platform and attract new users. Additionally, Preply has invested in localized content and customer support to cater to the unique needs of learners in different regions and linguistic communities.

Preply has remained committed to its roots in the Ukrainian tech community, contributing to the country's reputation as a center for innovation and entrepreneurship. The company's dedication to quality and customer satisfaction, coupled with its focus on leveraging technology to enhance language learning, positions it as a leader in the rapidly evolving field of online education. (Cox, 2023)

While I described how Ukrainian companies successfully operate in the international market, they still face many challenges on their way to success. Some of the obstacles include:

- The ongoing war in Ukraine. It poses a significant challenge, nevertheless, all companies have demonstrated resilience and continue operations.
- Competition. New companies entering the market face the challenge of standing out among established players and offering something unique or better to attract customers.
- Financial Constraints. Financial challenges are common, especially for startups. Limited access to capital can hinder growth, restrict investment in key areas like marketing or technology, and even threaten the company's survival during lean times.
- Global Economic Factors. Since the mentioned companies are operating globally, economic volatility, geopolitical instability, and other macroeconomic factors can impact businesses of all sizes and industries. Fluctuations in currency exchange rates, trade policies, and consumer confidence can affect demand, supply chains, and profitability.
- Technological Advancements. Staying ahead of the latest technological advancements, including AI and immersive learning experiences, is essential to maintaining a competitive edge and delivering a modern user experience.

It is important to acknowledge that the challenges mentioned are general, and their impact on individual companies may vary extensively based on their targeted

markets, industries, and individual strategies. Nonetheless, proactive measures to address these potential obstacles and leverage existing strengths can enable Ukrainian companies such as Ajax Systems, People.AI, Preply, and other tech startups to continue performing exceptionally well on the global stage.

CHAPTER 2. CASE STUDY MGID

2.1. Overview of MGID and its global presence

In this chapter, I will dive deeper into the structure, market share, and global competition using the example of the Ukrainian company MGID. I will do research to compare MGID with competitors and create the most accurate SWOT analysis to find out the keys to the global success of the company. Since I had the privilege to pass my internship at the Ukrainian company MGID, I also would like to share my experience and bring more attention to how a Ukrainian company could be successful and famous in the international community. It's worth mentioning that I will mostly refer to my Internship paper since it already includes the most significant portion of data about the company. So, let's start.

MGID is a global innovative technology company specializing in native advertising. Founded in 2008, the company has rapidly grown to become one of the leading platforms in the digital advertising space, serving advertisers, publishers, and audiences. With offices in Ukraine, the United States, Singapore, Brazil, India, Italy, Philippines, Spain, Thailand, and Vietnam, and employees in more than 100 countries, MGID is a truly worldwide company and, over the years, has grown to 700+ employees. The company partners with clients originating from over 200 countries while supporting more than 70 different languages. MGID targets 850 million unique readers with 165 billion recommendations monthly, which significantly helps publishers retain audiences and monetize traffic and drives performance and awareness for brands by connecting them to unique audiences at the right time with the right content. (MGID, n.d.)

The official website of the company says that MGID is an innovative global pioneer in native advertising that drives revenue growth for all participants in the advertising ecosystem. That is a pretty clear description of what the company does, and there's no single human in the digital advertising industry who hasn't heard about MGID. However, if you are not from this particular industry, then you might not fully

understand what the company does and how it makes money. So, let me explain how native advertising works.

Native ads are typically placed on content websites and are designed to look like they belong in the context where they're placed, making them less intrusive and more engaging for the audience. These ads blend in with the surrounding content, so they don't appear as obvious advertisements. Logically, to perform native advertising, there should be a publisher (Owner of the website) and an advertiser (The one who wants to promote their products or services). However, this won't be possible with just publishers and advertisers, since there should be technology and management behind it. Here is where the MGID brings them in. The company connects publishers and advertisers in one ecosystem where publishers can monetize their traffic and advertisers can bring high-quality traffic to their product or service. MGID's main goals are to make the process as smooth and simple as possible and, most importantly, as efficient and profitable as possible for all parts of the ecosystem. (Kruchan, 2023)

Overall, native advertising has significantly impacted the advertising industry. For example, within the last 7 years, the annual revenue of the native advertising market in China increased by 1100%. I can summarize all the reasons for this popularity in one word: Performance. Native advertising has emerged as a powerful strategy for brands and marketers to connect with consumers more seamlessly and engagingly, which results in much higher performance and Return On Investment. (Salamzadeh et al., 2023, 132-146)

Back to MGID, the following elements ensure the business's financial stability and ongoing growth:

- Focus on innovation: MGID is always coming up with new ways to advertise. This keeps the business ahead of the competition and adapts to the changing wants of its clients.
- Global expansion: By establishing additional offices in strategic locations, MGID is broadening its global presence. This enables the business to provide its partners and clients worldwide with improved service.
- Investment in technology: MGID makes substantial technological investments to

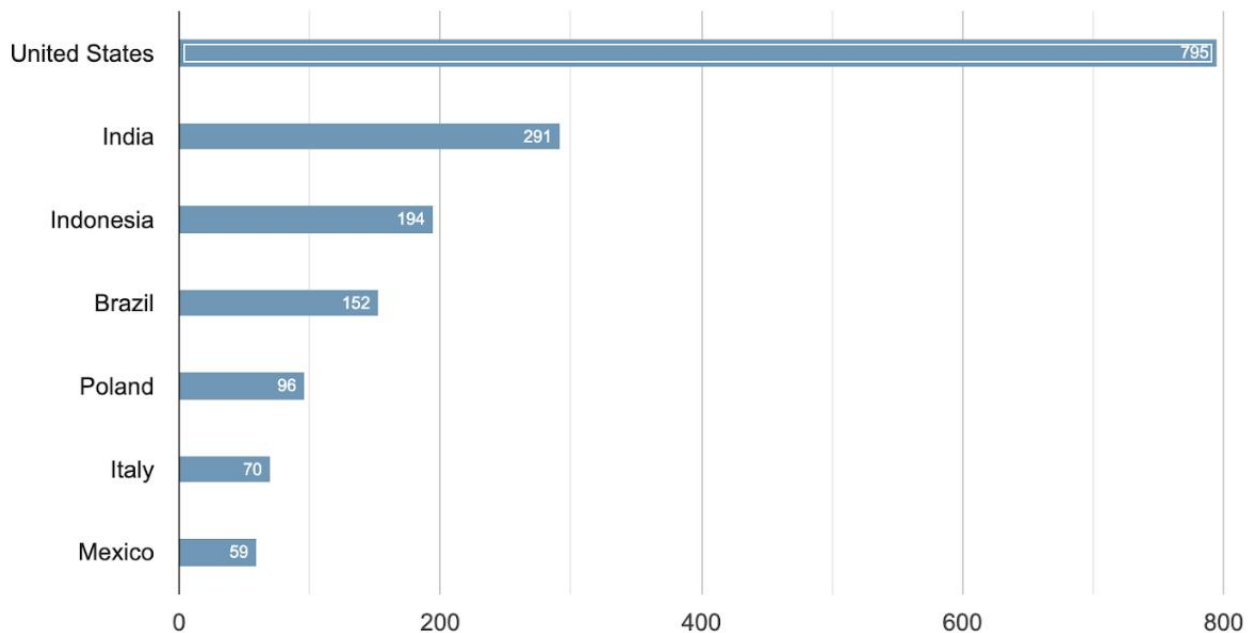
create and support its platforms. This helps to provide partners and clients with excellent advertising experiences.

- Strong customer focus: MGID is committed to providing excellent customer service.

According to 6sense.com, the top three geographies of websites using MGID for native advertising are the United States with 795(43.71%), India with 291(16.00%), and Indonesia with 194(10.67%) websites respectively. (Figure 1) (*MGID - Market Share, Competitor Insights in Native Advertising*, n.d.)

Figure 1. MGID Customers by Geography.

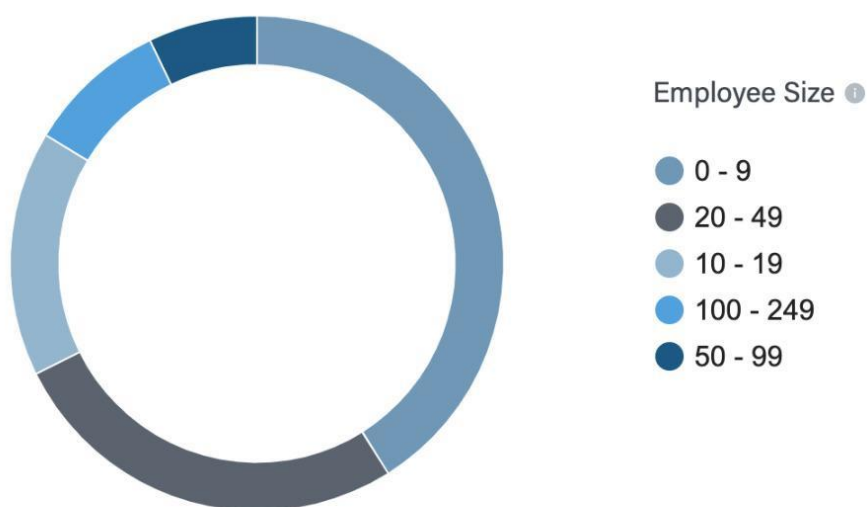
(Retrieved February 9 from 6sense.com)



Usually, MGID cooperates with small businesses, so the majority of MGID's customers for the native-advertising category fall in the company size range of 0 - 9 employees (903 companies), 20 - 49 employees (584 companies), 10 - 19 employees (352 companies). (Figure 2) (*MGID - Market Share, Competitor Insights in Native Advertising*, n.d.)

Figure 2. MGID Customers by Employee Size.

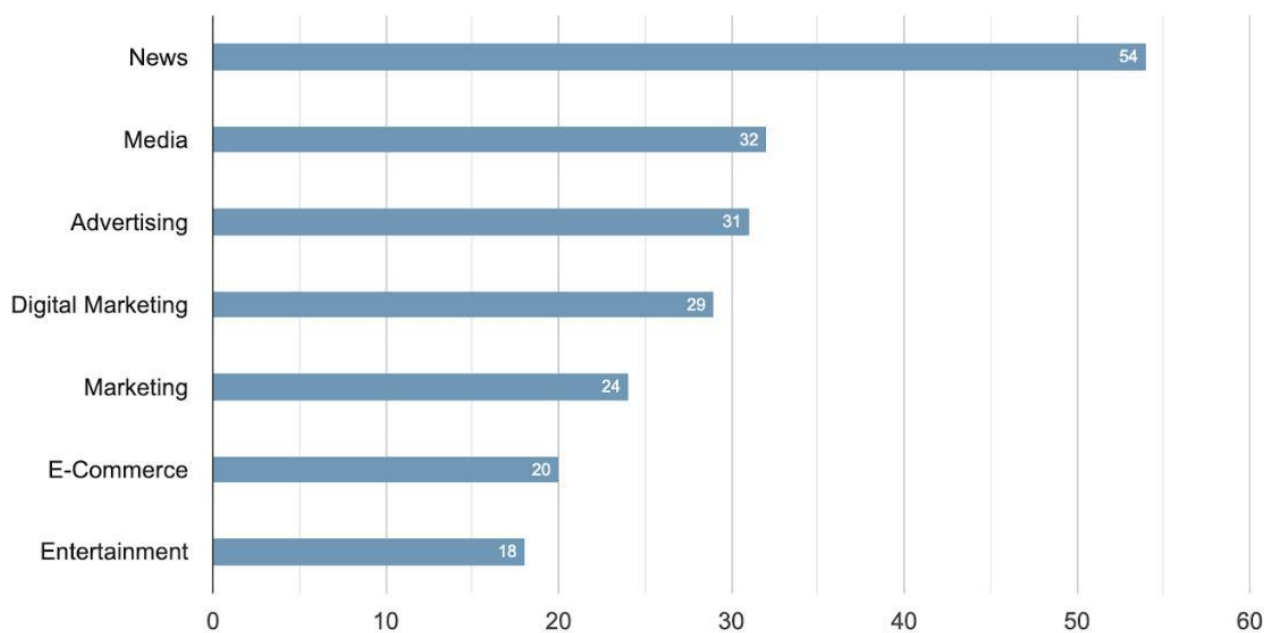
(Retrieved February 9 from 6sense.com)



The three top website categories that use MGID for Native Advertising are News, Media, and Advertising. (Figure 3) (*MGID - Market Share, Competitor Insights in Native Advertising*, n.d.)

Figure 3. MGID Customers by Category.

(Retrieved February 9 from 6sense.com)



Note that these figures contain information only from native advertising placements, while the company also provides display, programmatic, and video solutions, which yield much higher numbers.

MGID's revenue has grown steadily in recent years. In 2022, the company generated €230 million in revenue. The company's revenue comes from two main sources:

- Advertising: MGID buys the advertising space from its network of websites and then sells it to advertisers, taking small margin.
- Data licensing: MGID licenses its data to businesses for use in market research, advertising targeting, and other purposes.

MGID is profitable and has a strong financial position. The company has a net cash position of €100 million.

The company has also been developing AI technologies and adding them to its products. Some of them include:

- MGID Enhanced AI Image Creation Feature: This feature allows advertisers to create unique and engaging ad visuals using AI. Advertisers can simply provide a text description of the image they want to create, and the AI will generate a realistic image based on their description. (MGID, 2024)
- MGID Contextual Intelligence: This technology helps advertisers deliver their ads in the most relevant context possible. MGID's AI algorithms analyze the content of the page that the ad is appearing on, and they use this information to determine whether the ad is relevant to the user's interests. (MGID, 2021)
- MGID Smart Bidding: This technology helps advertisers optimize their bidding strategies for maximum ROI. MGID's AI algorithms take into account a variety of factors, such as the user's device, location, and browsing history, to determine the optimal bid for each ad impression. (MGID, 2023)

MGID is committed to using AI to improve its products and services. The company believes that AI has the potential to revolutionize the advertising industry, and it's crucial to invest heavily in this field's research and development.

In summary, my experience working at MGID allowed me to gain valuable insights into the work process of a Ukrainian company. I learned that fostering a culture of innovation, identifying opportunities, and effectively implementing and evaluating innovative projects were all crucial to establishing a successful company in the international environment.

This sub-chapter underscores the significance of innovation in today's business landscape and fields that are important to reaching success in the international environment. In the next sub-chapter, I will benchmark MGID against its major competitors in the industry and show how a Ukrainian company could compete on a global scale.

2.2. Comparison of MGID against major competitors

Within the native advertising industry, MGID is usually considered the third largest company, outpaced by Taboola and Outbrain. Although MGID was the first company in the world to create a native advertising technology, the aforementioned competitors got a much bigger investment early on, which helped them win the key market of the United States.

Nevertheless, MGID is a significant player in the market ahead of many other native advertising companies, such as RevContent, Nativio, AdBlade, Plista, TripleLift, etc.

Let's review a more detailed comparison of MGID and competitors in Figure 4:

Figure 4. MGID vs Competitors.

Competitor	Pricing	Targeting options	Content formats	Reach	Strengths	Weaknesses
Taboola	CPM, CPC	Behavioral, contextual, demographic	Native ads, video ads, carousel ads	Large publisher network	Large advertiser base, strong reporting and analytics	Higher pricing, less customization options
Outbrain	CPM, CPC	Behavioral, contextual, demographic	Native ads, video ads, carousel ads	Large publisher network	Strong brand recognition, good for driving traffic	Less control over ad placements, smaller advertiser base
Revcontent	CPM, CPC	Behavioral, contextual, demographic, intent-based	Native ads, video ads, list posts	Growing publisher network	Advanced targeting options, good for content discovery	Limited reporting and analytics
Nativo	CPM, CPC, CPA	Demographic, contextual, programmatic	Native ads, video ads, carousel ads	Smaller publisher network, but high-quality	Excellent ad design and user experience, good for brand awareness	Higher pricing, limited reach
TripleLift	CPM, CPC	Programmatic, contextual, demographic	Display ads, video ads, native ads	Premium publisher network	High-quality inventory, good for brand safety and reach	Limited self-service options, higher pricing
MGID	CPM, CPC	Behavioral, contextual, demographic, native language	Display ads, native ads, video ads	Large publisher network	User-friendly platform, good for international campaigns	Less sophisticated targeting options compared to some competitors

It's worth noticing that this is just a general overview, and the specific strengths and weaknesses of each competitor may vary.

Overall, after analyzing the Figure, we may find out that companies offer pretty similar features regarding native advertising with some minor differences in strengths and weaknesses, so the success of the company mostly depends on the number of partnerships and audience size.

Now, let's dive deeper into the differences between MGID and its competitors in other metrics:

1. MGID:

Reach: MGID has a global reach, serving ads across a vast network of publishers, including popular websites and niche blogs.

Products: MGID offers native advertising solutions, including content recommendation widgets, banners, video ads, and programmatic.

Audience Targeting: With the help of partners Retargetly and Eyota, MGID provides advanced audience targeting options based on user demographics, interests, behavior, and contextual relevance.

Additional Features: MGID offers additional features such as retargeting capabilities, A/B testing, real-time performance analytics, and an enhanced AI image creation feature.

Amount of Publishers: MGID partners with thousands of publishers worldwide, offering advertisers access to a diverse range of audiences across various industries and demographics. (MGID, n.d.)

2. Outbrain:

Products: Outbrain offers native advertising solutions, including content recommendation widgets, personalized content feeds, and in-feed video ads.

Additional Features: Outbrain provides features such as AI-powered content optimization, conversion tracking, and audience retargeting.

Traffic per Month: Outbrain serves ads on premium publishers' websites, generating billions of impressions monthly.

Traffic Sources: Outbrain's traffic is sourced from its network of premium publishers, including news publishers, lifestyle websites, and niche blogs.

Amount of Active Advertisers: Outbrain partners with thousands of active advertisers globally, representing various industries and sectors. (*Outbrain.com*, n.d.)

3. Taboola:

Products: Taboola specializes in native advertising solutions, including content recommendation widgets, video ads, and personalized content feeds.

Additional Features: Taboola provides features such as content discovery tools, personalized recommendations, and audience insights.

Traffic per Month: Taboola serves ads on premium publishers' websites, generating billions of impressions monthly.

Traffic Sources: Taboola's traffic comes from its network of premium publishers, including news outlets, lifestyle websites, and entertainment platforms.

Amount of Active Advertisers: Taboola partners with thousands of active advertisers globally, spanning multiple industries and verticals. (*Taboola.com*, n.d.)

4. Revcontent:

Products: Revcontent specializes in native advertising solutions, including content recommendation widgets, personalized content feeds, and in-feed video ads.

Additional Features: Revcontent provides features such as AI-driven content recommendations, conversion tracking, and audience segmentation.

Traffic per Month: Revcontent serves ads on high-traffic websites and premium publishers, generating billions of impressions monthly.

Traffic Sources: Revcontent's traffic comes from its network of publishers, which includes top-tier websites, niche blogs, and mobile apps.

Amount of Active Advertisers: Revcontent partners with thousands of active advertisers globally, spanning various industries and verticals. (*Revcontent.com*, n.d.)

5. TripleLift:

Products: TripleLift offers native advertising solutions, including in-feed ads, branded content, and native display units.

Additional Features: TripleLift provides features such as dynamic creative optimization, cross-device targeting, and audience insights.

Traffic per Month: TripleLift serves ads on premium publishers' websites and mobile apps, generating billions of impressions monthly.

Traffic Sources: TripleLift's traffic is sourced from its network of premium publishers, including websites, mobile apps, and connected TV platforms.

Amount of Active Advertisers: TripleLift partners with thousands of active advertisers globally, representing various industries and sectors. (*Triplelift.com*, n.d.)

6. Nativio:

Products: Nativio specializes in native advertising solutions, including in-feed ads, sponsored content, and branded storytelling units.

Additional Features: Nativio provides features such as content syndication, social amplification, and campaign performance optimization.

Traffic per Month: Nativio serves ads on premium publishers' websites and mobile apps, generating billions of impressions monthly.

Traffic Sources: Nativio's traffic comes from its network of premium publishers, including news, lifestyle, entertainment, and finance websites.

Amount of Active Advertisers: Nativio partners with thousands of active advertisers globally, spanning various industries and sectors. (*Nativo.com*, n.d.)

When benchmarking MGID against its competitors, advertisers should consider factors such as campaign objectives, target audience, budget, and desired performance metrics to determine the most suitable platform for their advertising needs. Additionally, testing campaigns across multiple platforms and analyzing performance metrics can help identify the most effective channels for reaching specific marketing goals.

Publishers will pay more attention to the CPC, CTR, and quality of ads shown in the native advertising widgets.

It's also important to compare each company's features to determine which will best suit the specific purposes of the customer. (Figure 5)

Figure 5. Comparison of MGID features and Competitors.

Feature/Platform	MGID	Taboola	Outbrain
Focus	Performance, audience reach, privacy	Large-scale reach, premium publishers	Premium publishers, brand building
Strengths	Global audience, format variety, competitive pricing, contextual targeting	Massive reach, industry reputation, brand-safe options	High-quality publishers, Smartfeed, effective for brands
Weaknesses	Publisher quality can vary, less focus on premium	Expensive, less stringent controls on smaller sites	Expensive, less granular targeting
Best Suited For	Advertisers needing global reach, variety, and value.	Advertisers needing maximum reach on top-tier sites	Advertisers focused on brand awareness on premium sites

Feature/Platform	Revcontent	Nativo	TripleLift
Focus	Cost-effective, large audiences	Seamless ad integration, "true native"	Visually engaging formats, expanding native reach
Strengths	Low-cost traffic, flexible	Ad formats blend well, good publisher quality	Creative ad formats, programmatic features, innovative
Weaknesses	Lower publisher quality, clickbait issues	Can be pricey, standard native focus	Smaller reach, smaller publisher network
Best Suited For	Budget-conscious advertisers needing large-scale traffic	Advertisers wanting ads to blend seamlessly with content	Advertisers seeking visually-rich formats and programmatic buying

It's worth mentioning that I compared MGID only with its direct competitors from the native advertising industry. I didn't bring to the attention of other advertising companies, such as Google AdSense or Meta Ads, despite the similarities in that both are advertising technology companies, the comparison would be unfair because their products are used for completely different purposes.

In conclusion, each platform offers a range of native advertising solutions tailored to meet the needs of advertisers seeking to engage with their target audiences effectively, as well as publishers seeking to monetize their audience as efficiently as possible. On the backs of competitors, MGID stands out for its advancements in AI technologies and pricing.

In the following sub-chapter, I will create and explain a SWOT analysis to show the company's strengths and weaknesses and opportunities for development in international markets, as well as threats.

2.3. MGID's strengths, weaknesses, opportunities, and threats in international markets

SWOT analysis is a strategic planning and management technique that assists individuals or organizations in identifying their strengths, weaknesses, opportunities, and threats in the context of business competition or project preparation. A SWOT analysis can help identify the organization's strengths and weaknesses, as well as larger opportunities and threats. Gaining a comprehensive understanding of the issue aids in both strategic planning and decision-making. The SWOT method was established for business and industry, but it is also effective in community health and development, education, and personal improvement. This method's strengths include its simplicity and ability to be applied to a wide range of operational levels. (Peterdy, n.d.)

In this sub-chapter, I prepared a SWOT analysis of MGID (Figure 6).

Figure 6. SWOT Analysis of MGID.



Let me briefly explain each point of this SWOT analysis.

Strengths:

- **Extensive Publisher Network:** MGID guarantees advertisers' campaigns a broad reach thanks to its extensive network of publishers in several industries.

- **Advanced Targeting Capabilities:** Provides marketers with fine-grained (geographic, demographic, contextual, and interest-based) targeting choices to identify their target market.
- **Big Technological Team:** MGID employs more than 100 IT professionals to enhance the technological capabilities of the company and provide the finest product to customers.
- **Non-Intrusive Ad Formats:** The native advertising emphasis of MGID corresponds with consumer expectations for less obtrusive advertising experiences.
- **Global Presence:** Through operations in many countries across the world, it provides a forum for cross-border advertising campaigns.

Weaknesses:

- **Potential for Low-Quality Traffic:** A sizable network may include publishers with worse-quality traffic or audiences that are less in line with particular campaigns.
- **Varying Ad Regulations:** The business has to negotiate the complicated rules of several countries' and regions' advertising laws.
- **Fraud Traffic:** The same as with low-quality traffic issue, a small number of publishers may send completely fraudulent or bot traffic, which will result in losses for advertisers and the company.
- **Relatively low margin:** Since approximately 80% of the revenue goes as a payout for publishers, 20% of the rest is a profit for the company, which need to cover expenses for people, technologies, marketing, etc.

Opportunities:

- **Growth of Native Advertising:** MGID has the opportunity to increase its market share as the native advertising format is becoming more and more popular.
- **Video Ads:** Increased demand for video ads is a growing market where MGID has the opportunity to innovate and differentiate.

- **AI-Powered Optimization:** The hard work on developing AI technologies for targeting, optimization, and fraud detection could give MGID a competitive edge.
- **Expansion into Emerging Markets:** Targeting expanding markets in areas like Southeast Asia and Latin America presents opportunities for future expansion.

Threats:

- **Ad Blocking Technologies:** The emergence of ad blocking software may make native advertising initiatives less successful.
- **Privacy Concerns:** Increasingly severe privacy standards pose problems for collecting data and targeting strategies.
- **Competition from Major Platforms:** Taboola, Outbrain, and RevContent hold a big piece of the market share and are well equipped technologically. They are therefore solid competitors for MGID.

Based on this SWOT analysis, it is important for MGID to consider the following factors in order to achieve maximum success:

- Implement strict measures to ensure the quality of traffic sourced from its publisher network.
- Developing strategic partnerships is crucial for success. Establish partnerships with ad-tech platforms that complement their technology stack.
- Promote transparency by making reporting a priority and taking proactive steps to address privacy concerns.
- Focus on brand safety: Take a proactive approach to addressing potential issues of ads appearing alongside inappropriate content. Invest in technologies and processes to guarantee a secure environment for advertisers.
- Embrace innovation: Stay ahead of the game by exploring cutting-edge ad formats that go beyond the usual native units. Develop technological capabilities by investing in AI technologies.
- Provide outstanding customer support: Deliver exceptional support to advertisers and publishers. This fosters trust and cultivates robust, enduring relationships.

Other factors to keep in mind as the landscape of native advertising evolves are:

- Prepare for a cookieless advertising landscape by implementing strategies that leverage first-party data, contextual targeting, and privacy-compliant solutions.
- Optimizing for Mobile-First: Given the prevalence of mobile devices, it is crucial to ensure that ad campaigns and publisher integrations are optimized to provide smooth and seamless mobile experiences.

To capitalize on its strengths and opportunities, MGID could focus on marketing its platform to mobile publishers and small and medium-sized publishers. It could also invest in developing more advanced and efficient buying platforms. To mitigate its weaknesses and threats, MGID could consider lowering its traffic threshold requirement and developing educational resources to help publishers learn more about paid content discovery. (Kruchan, 2023)

Furthermore, MGID can leverage its strengths and opportunities by targeting mobile publishers and small to medium-sized publishers. It's possible by focusing on showcasing the platform's mobile ad capabilities, developing customized onboarding and support resources for small and medium-sized businesses, and providing extensive educational materials on native advertising.

In addition, MGID might want to carefully consider reducing traffic thresholds for publishers. They could also explore the possibility of implementing a tiered system to strike a balance between risk and the potential of reaching smaller, high-potential sites. A strong emphasis on publisher education, which includes webinars, courses, and extensive knowledge resources, will further strengthen MGID's position in the market.

By forming strategic partnerships with various tech companies, MGID can enhance its services and focus on localization. This will strengthen MGID's attractiveness, particularly in the mobile and SMB sectors, as well as in key growth markets. MGID has already established partnerships with leading companies such as GeoEdge, Pixalate, Playmaker, Retargetly, and Eeyeota. Expanding this portfolio would be a valuable opportunity. It will be essential for the company's success to prioritize these initiatives based on MGID's core goals and resources.

In the next chapter, I will bring to attention levelers for the development of Ukrainian companies in the international environment, using the practices that I brought up in the MGID case.

CHAPTER 3. LEVELERS FOR THE DEVELOPMENT OF UKRAINIAN COMPANIES IN THE INTERNATIONAL ENVIRONMENT

3.1. Organizational changes in the structure of the company

While marketing and branding are essential parts of a successful brand, the quality of the provided product or service plays a crucial role in representing the company on the market and in the eyes of the consumer. It's being said that desirable quality is not achieved from nowhere, therefore it requires an efficient organization to create a certainly successful product. In this sub-chapter, I will describe how Ukrainian companies could implement organizational changes to their structure to correspond to the requirements of the international business environment and what changes they will require.

“The reality is that companies won't keep perfect pace with all the change that's evolving in their industry, consumer needs and preferences, or technological advances,” says Harvard Business School Professor Joshua Margolis. “That's why periodic leaps in how organizations function are required to catch up after lots of small contextual shifts accumulate.” (Boyles, 2023)

Harvard Business School says that organizational change involves altering one or more of a company's major components, such as its culture, infrastructure, and internal processes. To guide your organization toward success, you must be proficient at navigating change. They define two types of organizational changes: Adaptive changes and Transformational changes (Figure 7) (Boyles, 2023)

Figure 7. 2 Types of Organizational Change.

(Retrieved April 22 from Harvard Business School)

2 Types of Organizational Changes	
Adaptive changes	Transformational changes
Are small, incremental changes, organizations adopt to address needs that evolve over time.	Larger in scale and scope than adaptive changes, transformational changes involve major shifts in mission, strategy, structure, performance, and processes.

Most changes likely will not be solely adaptive or transformational but instead occur between the two. To be an effective leader, it's vital to learn how to implement changes on both sides of the spectrum - and everywhere in between.

The CHANGE model helps break down the change implementation process into six steps:

1. **Conceptualize:** Distill your organization's complex issues into a clear picture of root causes and potential solutions.
2. **Hear:** Gather perspectives from different team members to learn what you do and don't understand.
3. **Agenda:** Craft a plan based on the issues you identify and perspectives you gather that establishes the direction your organization should go and how to get there.
4. **Nexus:** Identify the features within each component of your organization's architecture that will drive change.

5. **Guide and govern:** Use yourself to implement change within your organization.
 6. **Engage and execute:** Encourage others to participate in change implementation.
- (*Change Model*, n.d.)

Understand and **Conceptualize** imply that a thorough understanding of the circumstances is the first step in successfully implementing changes. Get many points of view and refrain from making snap decisions. Listen to others, and keep learning about the opportunities and problems that arise. **Agenda** and **Nexus** indicate that doing extensive research - gathering information, examining your surroundings, projecting possible effects, and including input - is necessary. Once you have this whole picture, in **Guide** and **Govern**, create a precise plan outlining where and how the change has to occur. To win over your company, make sure the justification for this change is compelling and understandable. Lastly, to carry out the strategy, leaders in **Engage** and **Execute** must be actively involved in organizing people, communicating clearly, keeping an eye on developments, and being adaptable enough to make changes as needed.

“Leaders don’t just guide and govern change,” Margolis says. “They change as they lead their organizations.” (Boyles, 2023)

While the CHANGE model describes how to implement changes, it’s also meaningful to identify the levels of organizational change, so the leader can make a plan for keeping employees informed. The leader can ask for feedback as they implement the change and then make adjustments to a change management plan, that the team has the support they need to maintain high morale and facilitate the change from their end. Disha Gupta at whatfix.com identifies 6 Levels of Organizational Change (Figure 8) (Gupta, 2022)

Figure 8. 6 Levels of Organizational Change.

(Retrieved April 22 from whatfix.com)

01 STRATEGIC CHANGE	Includes changes to the business's policies, structure, or processes
02 PEOPLE-CENTRIC CHANGE	Includes instituting new parental leave policies or bringing in new hires
03 STRUCTURAL CHANGE	Includes shifts in management hierarchy, teams, responsibilities of different departments, chain of command, job structure
04 TECHNOLOGICAL CHANGE	Involves introducing new software or system to improve business processes
05 UNPLANNED CHANGE	A necessary action following unexpected events
06 REMEDIAL CHANGE	Occurs when a problem is identified, and a solution needs to be implemented

Let's focus on each level and describe them more precisely.

1. Strategic change

Organizations employ strategic change to achieve their objectives, establish a competitive advantage, and respond to market dynamics. This requires making adjustments to fundamental aspects of the business, such as its policies, organizational structure, or core processes. Typically, senior leaders or the CEO are the ones who make these decisions.

Strategic change can take various forms:

Updates on the mission: As a company expands, it may revise its mission statement. Shifting the focus from acquiring new customers to serving existing customers more extensively can be a valuable strategy.

Embracing innovation is crucial for businesses to meet the ever-changing demands of customers and stay ahead of their competitors.

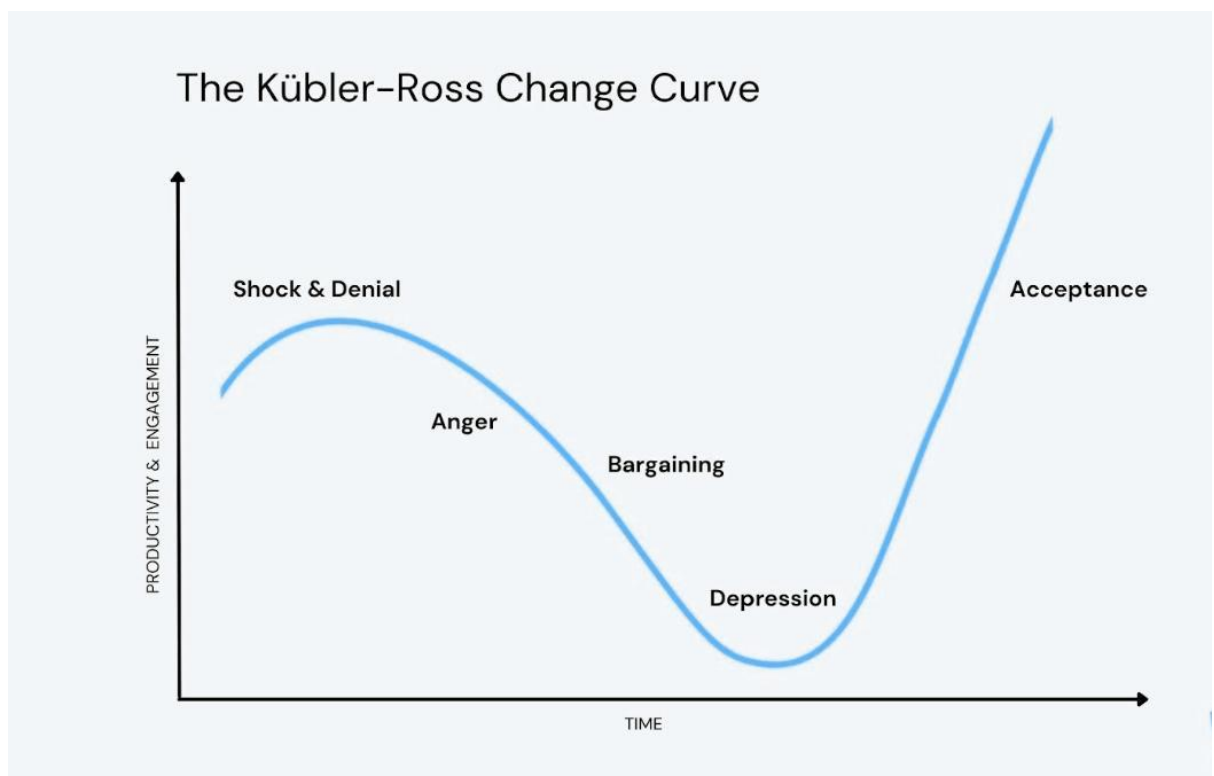
Restructuring: Companies may choose to restructure in order to navigate challenging circumstances or to optimize their opportunities. This may entail making adjustments to the size or structure of the workforce. (Gupta, 2022)

2. People-centric organizational change

Organizational changes that directly impact employees, like new leave policies or team member shifts, are considered people-centric. Leaders must proactively address natural employee resistance by using transparent communication, strong leadership, and empathy. Models like the Kübler-Ross Change Curve and Satir Change Model help manage the emotional impacts of change. (Figure 9) (Gupta, 2022)

Figure 9. The Kübler-Ross Change Curve.

(Retrieved April 22 from [whatfix.com](https://www.whatfix.com))



Here are three examples of strategic change in an organization:

- New-hire onboarding

Successfully integrating new team members into the company involves implementing a comprehensive onboarding and training process that has a positive impact on both the newcomers and the existing staff. It is essential for the company to effectively communicate the rationale behind hiring new team members.

Will the workload be reduced? Can they address the skill gaps? How will they fit in with the current team?

It is important for the business to be prepared to address the aforementioned questions and have a well-developed strategy in place to mitigate any potential negative responses. Stay proactive and address concerns, such as the additional time required to train new employees on the current tools. (Gupta, 2022)

- Changes to roles and responsibilities

Job descriptions have the potential to evolve. When an employee's responsibilities change, it may be necessary to provide them with additional training or upskilling. This could also involve restructuring teams to accommodate the new responsibilities. Naturally, disrupting established routines requires careful consideration. Having a well-defined plan for implementing and communicating change is crucial. (Gupta, 2022)

People are drawn to purposeful change. It is crucial to effectively convey the importance of the change. Understanding the rationale behind adding responsibility to someone's role can greatly improve the employee's reception of the news.

Here are some options to consider when announcing the new responsibility:

Beginning next month, the marketing team will need to utilize Everflow for generating monthly reports on email marketing endeavors.

Option B: "Everflow's analytics make it easy to monitor email marketing efforts and generate reports." By leveraging those analytics, we can generate comprehensive reports for clients and provide them with enhanced value. Beginning next month, the marketing team will take on the responsibility of generating and presenting reports to clients.

Based on the given information, Option B appears to be the more transparent and reasonable choice. By simply providing a brief explanation of the change, it can greatly enhance how employees perceive it. (Gupta, 2022)

3. Structural change

It's crucial to understand that making structural changes can have a significant impact on how an organization operates and functions. Mergers and acquisitions, changes in the market, or updates to policies are just a few of the variables that may

affect these changes. These changes typically revolve around adjustments to the management hierarchy, team organization, job structure, and administrative procedures. Changes that prioritize people frequently accompany these changes, which can have a significant impact on the organization's employees. (Gupta, 2022)

Here are three instances of strategic change within an organization:

- Business combinations:

Business mergers and acquisitions often lead to significant changes in company structure. As an example, consider a scenario where company X chooses to merge with company Y. In the process of the merger, redundant departments are eliminated, employees from both companies are reassigned to new positions, some employees are let go, new policies and procedures are established, and job functions are adjusted to align with the new company structure.

Managing change during mergers and acquisitions involves eliminating role redundancies, redefining goals, clearly defining new roles and responsibilities, and providing training on technology. These steps are crucial for a smooth transition.

The effectiveness of Lewin's Change Management Model in mergers and acquisitions lies in its emphasis on establishing a fresh status quo. There are three steps involved: unfreeze, change, and refreeze. (Sharma, 2022)

Once the current processes are unfrozen, you can proceed with making changes. This process should be approached gradually. This is when having a solid strategy becomes absolutely crucial. Implementing challenging changes, such as streamlining processes and reducing redundancies, necessitates ongoing and transparent communication. Embrace feedback and prioritize active listening. After implementing the changes, you solidify them as the new status quo.

- The creation of new teams or departments:

Making structural changes can also involve smaller modifications, like forming a new team. If you happen to observe a group of employees who excel in analytics, you may consider establishing a dedicated team focused on reporting.

Nevertheless, the required reassignment of staff and responsibilities may lead to some friction. To optimize the process, provide a solid rationale for the change, outline

the advantages, and emphasize the positive aspects. It's not about removing responsibilities - it's about leveraging each person's strengths.

- Changes to the company organizational chart:

As an entrepreneur, it's important to keep the organizational chart up-to-date when there are promotions and new roles. When managing personnel, it's important to acknowledge achievements, such as promotions, and provide clear explanations for changes, such as department mergers.

Structural changes have a significant impact on the overall functioning of your company. Making the transition may not be a walk in the park, but taking action promptly can prevent future complications.

4. Technological change

Integrating new technology into any organization can present its fair share of challenges. It is crucial to effectively oversee the process to guarantee a smooth and successful adoption. Technology change management is all about recognizing new technology and executing a digital strategy to enhance productivity and profitability within the organization. However, it's crucial to recognize that these types of changes can be overwhelming for employees. If not managed effectively, they can result in resistance and frustration. It is absolutely essential to clearly establish and convey the project objectives to the employees, offer sufficient training and assistance, and foster open communication to address any concerns or challenges that may arise along the way. This approach can empower employees and increase their engagement in the process, which can enhance the likelihood of successfully adopting and implementing new technology. (Delaney, 2015)

Here are two examples of technological change:

- **Digital transformation** - is a significant shift for any business, as it involves integrating digital technology across all aspects of the organization. However, change management is also an essential component of this process, as it ensures that employees are supported through the transition and that they understand the

benefits of the change. Empathy is key when managing change, so be sure to communicate with your team about how the new technology will improve their work life and provide them with adequate time to adapt to the new tools and mindset.

- **Introduction of a new technology** - can be a challenge, but with the right approach, it can make our lives easier and more efficient. It's important to have a solid transition plan in place when introducing new technology to a team or organization. People often prefer to stick with what they know, so it's essential to explain the benefits of the new technology and how it will improve their daily work. (Gupta, 2022)

For instance, if you're transitioning from an outdated CRM system to Salesforce, it's crucial to explain why the change is necessary and how Salesforce will benefit the team by streamlining lead management and customer engagement all in one place. In addition, it's important to provide support during the transition with change management tools such as in-app training, regular check-ins, and an internal chat system for handling questions. These tools can help build confidence in the change and make the transition smoother for everyone involved.

In the case of Ukrainian companies, they would most likely need to work on the four levels listed and described above, giving the most attention to technological change, to compete with technologically developed companies in the international environment.

According to the Society for Human Resources Management, some of the most common organizational changes include process changes, leadership changes, and company restructuring. (Harbert, 2021)

Companies should choose team members that ought to be actively engaged in the phases of change planning. Usually, this covers department leaders, HR managers, and top executives. Using project management tools, leaders should outline communication techniques, schedule meeting times, and allocate team roles, tasks, and responsibilities. Throughout the transition, this team ought to create a vision and establish objectives that should be shared with the whole company.

The business would want to ask a question, how big a change is expected? How many departments will be affected, and to what extent? Which positions will need to be updated? What costs will be incurred? Companies should review their existing organizational structure to see how it will withstand the change. It may be necessary to hire employees and managers with new skills, or it may be necessary to reassign some to more appropriate roles.

Especially if workloads rise, leaders should foresee how staff members might respond to changes in work or culture. The implementation of new procedures and tools can be quite annoying and requires a lot of management help. It can also be detrimental to the surviving staff members to fire coworkers. To find out how ready its employees are, a business might have to use evaluation instruments like self-assessments. To make sure staff members have the psychological assistance they want, they could also need to apply coaching techniques.

Change management is based on the use and interaction of standard management approaches: system, situational, behavioral, and process. (Peters & Westelaken, 2008)

It is important to take a **systematic approach** when analyzing problem situations in an organization's activities. This allows for the identification of factors and causes that led to the emergence of the problem as a whole and its components. The multi-component objects of problem situations should be disassembled based on the principle of highest priority to ensure the organization's activity as a system. The systemic approach involves evaluating alternatives from different perspectives, considering risk and uncertainty factors, and acknowledging that there may not be a precisely defined solution.

The situational approach to management is all about tailoring management techniques and concepts to specific situations to achieve the organization's goals most efficiently. This approach can also be applied to change management, where it is important to take into account the relevant prerequisites and algorithms of changes to adapt to specific situations. By doing so, organizations can better manage change and achieve their desired outcomes. (Peters & Westelaken, 2008)

The behavioral approach to change management offers a valuable perspective on how to effectively plan, motivate, and monitor employees to ensure successful change implementation. By recognizing the importance of employees' competencies and a sense of organizational unity, this approach can help organizations achieve their goals and drive growth. However, modern organizations must also consider innovative management approaches, such as interdisciplinary, contextual, adaptive, and competence-based approaches, to stay ahead of the game in today's rapidly changing business landscape. By adopting these progressive management practices, organizations can better manage change, remain competitive, and achieve long-term success. (Peters & Westelaken, 2008)

The process approach to management is an effective way to view an organization's activities. By considering these activities as a series of interrelated functional operations, change management can be better integrated into the overall management system. This approach involves functions such as planning, organizing, coordinating, motivating, and controlling, which are critical to the success of any organization. However, the specific composition of these functions may vary depending on the situation, while taking into account the internal and external factors that impact the organization. By adopting a process approach to management, organizations can better adapt to change and achieve their goals. (Peters & Westelaken, 2008)

Summing up, if the Ukrainian company has the ambition to compete in the international market and decides to proceed with organizational changes, the top management would need to consider the adaptive and transformational types of change, as well as learn how to implement changes on both sides. It's also vital to choose on what level the changes should be implemented, considering between Strategic, People-centric, Technological, or Structural change, or implementing changes on each level. Finally, the leader needs to follow system, situational, behavioral, and process management to implement organizational changes efficiently.

3.2. Analysis of the external environment of business activity

To make decisions in the field of international business, the top management needs to know and understand the processes taking place in the global economy as a whole, especially in the national markets where the company plans to operate or is already operating. A more detailed, in-depth analysis of the situation in the selected foreign market will allow you to better understand the market structure and processes characteristic of the target market. To be successful, company leaders need to have a deep understanding of the global economy as well as the specific national markets in which they plan to operate. To gain this knowledge, it's crucial to conduct a comprehensive analysis of the target market that includes an in-depth examination of its structure and processes.

By taking the time to conduct this analysis, leaders will be better equipped to make informed decisions that will enable their companies to compete in the global marketplace successfully. By using the market's unique characteristics and dynamics, they can develop effective strategies that will help them navigate the challenges of operating in a foreign market.

In short, understanding the complexities of the global economy and conducting a detailed analysis of the target market is key to success in international business. By prioritizing these activities, leaders can position their companies for success and drive growth in the global marketplace.

The situation in the foreign market is characterized by its current state and development trends that may affect the company's operations. When analyzing the situation in a foreign market, factors can be divided into three groups:

- Macro environment
- Microenvironment (which are external factors)
- The company's internal environment (which is an internal factor) (Niloshini, 2023)

The analysis of the **macro environment** should be carried out very carefully, as the conditions for the company's operation can vary significantly from country to

country and limit the scope of activities in international business. Assessment of the strategic position in a particular target foreign market should primarily focus on the established, currently existing macroeconomic factors. However, one should not forget about possible development scenarios when developing long-term strategies in international business. (Jain, 2024)

Microenvironment refers to the complex network of institutions, organizations, and individual agents that the company interacts with within the market. To ensure success, it is essential to understand consumer expectations and the actions of competitors. The degree of influence a company has on the microenvironment varies depending on the specific situation, market, and industry characteristics. Therefore, companies must carefully assess and adapt to the microenvironment to achieve their goals and thrive in the foreign market. (Jain, 2024)

The third group of factors includes the **internal business environment**, which helps assess the company's strengths and weaknesses in the context of entering a foreign market. Each company has its own unique set of internal factors that vary in importance and form. Material, financial, human, and information resources are some of the most significant factors to consider. The key characteristic of this group of factors is that they are under the control of the company itself.

The external environment of international business is characterized by variability and uncertainty. Factors of the external environment of international business are often uncontrollable, independent, and self-sustaining, and, accordingly, should be taken into account by top management.

Macroeconomic factors determine both the choice of target countries for penetration and the company's strategy in a particular market. To achieve its goal, a company needs to identify and assess its opportunities and chances related to the macro environment in the target country, as well as make a forecast of its further development. However, analyzing and forecasting the macro environment can be problematic because the process of environmental transformation is constantly accelerating, and deviations from the pattern are increasingly being identified.

When entering a foreign market, a company must have a detailed understanding of the conditions of the target market. To analyze the macro environment, there are many methodologies, including PEST analysis, forecasting methods, and scenario development techniques.

The first step in assessing the current situation is to identify and analyze the relevant environmental parameters. For this purpose, the indicator model of PEST analysis is used. In the standard PEST model, the macro environment is divided into four groups of factors that are not subject to influence by the company and are inherently dangerous, restrictive, or opportunities. These factors include:

- **P** (political factors). They describe the political situation in the country, show the opportunities and limitations for the company's activities arising from the regulatory framework (local laws, government regulations, etc.).
- **E** (economical factors) - economic factors. These factors are related to the size and characteristics of the foreign market and, accordingly, to the aggregate demand and aggregate supply in the country.
- **S** (socio-cultural factors) - socio-cultural factors. They reflect the values, norms, and cultural characteristics of a society. In international business, they are manifested in the reaction of customers to the company's decisions and actions.
- **T** (technological factors) - technological factors. They are determined by the degree of implementation and use of technology. Technological conditions influence the processes of creating added value and directly on the technology of production of the company's products and (or) on the standards of services provided. (Fairlie, 2024)

For analyzing the microenvironment of companies, Porter's model would be the best option. Porter identified five driving forces of competition that determine the position of a company in a chosen industry in the target country's market, and they also characterize the industry structure and the company's success. This means that to succeed in a foreign market, you need to be more attractive to customers than your competitors. It should be noted that the tools for analyzing the microenvironment in

international business are similar to the analytical methods used in business activities at the national level.

Thus, it can be concluded that a company planning international business activities needs to know and understand the external environment of potential target countries for development, their interconnection, and interdependence with the world market environment as a whole, in addition to the environment of the country of origin. When researching foreign markets, the company should conduct a comparative analysis in terms of similarities and differences in environmental factors (their quantitative and qualitative parameters), which will further determine the decision on the possibility of standardization or the need to adapt to the conditions of the country of development.

When choosing a target foreign market for international business activity, among the primary key factors of the economic environment, it is advisable to determine which group of countries a given country belongs to, what is the level of economic development, market size, key macroeconomic indicators, purchasing power of the population, quantitative and qualitative characteristics of competition, level of infrastructure development, as well as the degree of involvement of the country in international integration processes (participation in integration groups).

The first step in choosing target markets for international company operations is to group countries according to shared traits.

Currently, there are various classifications for the typology of countries. The classifications created by international organizations like the UN, World Bank, and IMF, each of which divides countries into groups in accordance with its criteria, i.e., based on the goals and objectives of the organization, are the most widely used in international business.

According to the level of economic development, the UN offers the following classification of countries: developed countries, developing countries, least developed countries, and countries with economies in transition. (United Nations, n.d.)

The World Bank uses different criteria for dividing countries, for example, according to the GNP per capita criterion, it distinguishes low-income developing countries (\$1025 and below) and middle-income developing countries, which include

two subgroups - lower middle-income (\$1026-4035) and upper middle-income (\$4036-12475), and developed countries, which include high-income countries (\$12476). (*Average Income Around the World*, n.d.)

These classifications can serve as an indicator for making decisions about the attractiveness of a country in terms of the needs for goods or services, income, and employment.

Understanding the global market for a company's product is a crucial aspect of the external environment in international business. It involves analyzing the breakdown of the market by country. Below are some questions that would be relevant for the top management to consider after conducting such an assessment. With a deep understanding of the external environment and access to relevant data, leaders are able to make informed strategic decisions regarding the firm's entry into a new market and the establishment of a business. In certain cases, they can even make reasonable predictions about the future direction of the company's development.

1. Does the market have enough capacity to align with the firm's strategic objectives?
2. What sets this product or service apart from its competitors in the market?
3. Who are the primary customer segments targeted by the product or service, and how can they access and purchase these offerings? How effectively do the firm's competitive advantages align with the habits and preferences of these groups?
4. What are the primary distribution opportunities for the product or service? This includes considering the length of channels and the characteristics of potential distributors. What are the key challenges that need to be addressed when working with distributors, including organizational, financial, personnel, service, and legal issues?
5. What are the primary opportunities and challenges of promoting products and services during the early stages and in the short term? Specifically, in the areas of sales promotion, advertising, and public relations?
6. What strategies do the main competitors employ in this country's market in terms of product, price, sales, and promotion? How can the firm effectively counter these strategies?

7. What is the ideal marketing budget for successfully entering and establishing a presence in the country market? I would like to know the breakdown of expenses by major items and over different periods of time.

8. In order to create a well-planned budget (by period), what sales targets for the good or service can the marketing department support? (Hunt & Arnett, 2004, 7-25)

One way to look at the international environment is to look at different countries. This way, the top management can get a better idea of the already-chosen countries that could be good places for foreign business. This is a helpful strategy since, otherwise, a business would have to investigate either too few or too many options. Top management usually faces two kinds of risks: the danger of passing on intriguing prospects and the risk of looking at options too much. Examining the options available to the chosen country is one way to prevent these hazards.

A parameter grid can be one tool for such a scan. The parameter grid is used to compare countries based on any important factor. (Figure 10)

Figure 10. The Parameter Grid.

List of factors	Expert 1		Expert 2		Expert 3			Expert n	
Analysis of the external environment	P	Z	P	Z	P	Z	P	Z	P	Z
Opportunities (O)										
Factor O1										
Factor O2										
.....										
Factor On										
Threats (T)										
Factor T1										
Factor T2										
.....										
Factor Tn										
Analysis of the internal environment										
Strength (S)										
Factor S1										

Therefore, it is crucial to take into account the Macro, Micro, and Internal environments of the organization before entering the foreign market. Furthermore, important to take into account are the nation's political, economic, socio-cultural, and technological aspects. The top management would also need to develop a parameter grid to assess elements all in one location before expanding the company internationally.

3.3. Efficient strategies to compete globally

One effective approach to boosting sales in the global market is to establish local manufacturing facilities and expand product exports to other countries. By minimizing

direct investment in foreign countries, this strategy helps to reduce risk and the need for financial resources. The products are manufactured domestically and sold internationally. When a company has advanced technical developments but lacks the necessary resources or foreign organizational structures to expand its operations in other countries, selling licenses becomes a viable option. (*International Entry Modes – Global Marketing In a Digital World*, n.d.)

By selling patents and usage rights, companies have the opportunity to generate revenue through royalties. The second subgroup consists of developed international business strategies, which include the next types of FEA and stages of internationalization of stage theories. In order for these strategies to be effective, it is necessary for the company to have assets located overseas. Based on the industry-specific need to reduce costs or adapt to local market conditions, the organization develops the following strategies:

1) Multinational strategy - refers to the creation of unique strategies for every nation according to the competitive landscape and customer preferences of that nation. The firm's operations in one country are independent of its operations in another. (*Multinational Strategies: An Efficient, Decentralized Approach to International Business*, n.d.)

2) Global strategy - where low-cost production is the main goal in every strategically significant market worldwide. Achieving a low cost level in relation to rivals in the global market is its major objective. Global differentiation and concentrating strategies are the two categories of global strategies. In order to establish a permanent image in the global market, a global differentiation strategy requires the firm to differentiate its products by the same features in several nations. All countries strictly coordinate their actions. Serving the same niches by the company in every strategically significant national market is the goal of the global focus approach. Low cost and differentiation serve as the basis for coordination of actions. (Pokorny, 2023)

The method of controlling the value chain of the organization is the main emphasis of the second category of reference strategies for international business. Most of this chain was explained by Charles W.L. Hill. Making a profit is, he contends, the

main objective of any company's strategy. Should the selling price of the company's goods exceed the cost of production, it makes money. For this purpose, the company has to provide goods that customers will appreciate. Next, the company will add value. One indicator of the worth of the firm's output to customers is the price that they are prepared to pay for it. (Hill, 2023, 14-20)

Accordingly, companies have two options for raising the ensuing profits: either lower the cost of producing the product (or add value to it so that customers are prepared to pay more for it). When a company raises the standard of its products, offers outstanding customer service, or sets them apart from those of its 106 rivals, it adds value. When a company makes better use of the resources necessary to produce a product, it lowers costs. Product differentiation or cost reduction are therefore the two methods a company might use to raise its earnings.

In his work, Charles W.L. Hill wrote that a company uses the following value chain while producing products: production, marketing, materials management, research and development, human resources, information systems, and sustainable infrastructure. Thus, the company executes its operations through the value chain, core (production and marketing) and supporting (infrastructure, human resources, research and development, materials management) activities. (Hill, 2023, 37-49)

In all these activities, methods of boosting the profit of the company can be applied. Manufacturing can lower costs by increasing production scale and add value by raising the quality of output. Marketing can lower costs by raising sales and adding value by setting products apart from competitors. Supportive actions can be used to do this as well. Materials management lowers costs by obtaining high-quality inputs and adds value to output by doing so as well.

Consequently, the company conducts its operations through value chain, core (production and marketing), and supporting (infrastructure, human resources, research and development, materials management) activities. All these operations can make use of the methods of raising the company's profit that have been outlined. Through production scale, manufacturing can save costs and create value by raising the calibre of output. Sales growth through marketing can lower costs and provide value by setting

items apart from those of competitors. One can also accomplish this by using supportive measures. Materials management lowers expenses by obtaining premium inputs and, in the process, enhances output value. The company must reduce costs in order to produce standardized products in the best possible location around the world. (Hill, 2023, 37-49)

A company pursues an international strategy when it produces goods by exporting its knowledge and abilities to other countries where its domestic rivals do not. In this instance, the production and marketing functions of the chain are moved to other nations, while the products are produced in the home country of the company.

Still, the company might customize the product a little bit for regional markets. Companies using this approach include McDonald's, IBM, Procter & Gamble, and Microsoft. In developing a multi-internal strategy, the company depends on notable variations in regional marketplaces. From marketing to research and development, in this instance, every department of the company moves to or is focused on local markets.

Most of these companies, therefore, have a high output value and no need for cost reduction. With this approach, the company becomes decentralized, and each branch runs very independently. While production depends critically on cost reduction, the company's worldwide approach is best suited. Here, a small number of the most advantageous places house every function in the value chain. Using this approach, companies avoid customizing their products to meet the needs of the local market because doing so would raise their costs. On the other hand, the company provides economies of scale and uniform products worldwide. In this instance, the company follows an aggressive pricing strategy by taking advantage of the product's price advantage. Most companies operating in the production sector (like Apple and NVIDIA) follow this approach. (Tidd, 2011)

Companies that operate internationally employ the transnational strategy in sectors like the automotive and food industries, where considering the external local environment is as important as cutting costs. These are obviously opposing needs, yet the business needs to consider them.

This is achieved by means of complex cost-benefit analyses for the relocation of certain value chain operations. Within the automotive industry, for instance, direct

assembly of cars at the point of sale, manufacture of parts customized for the local market, and production of standardized parts can all be established domestically. The third category of reference strategies for international business arises from the fact that choosing the internal organization of the company (which countries to extract resources, produce, and sell products) and the coordination techniques ("The Global Strategy of the Firm") is the primary responsibility of the company in the current worldwide competition. (Ambe & Badenhorst-Weiss, 2011, 1-17)

On this basis, a global strategy - that is, the company's plan to optimize its selected goals by regionally allocating its few resources - is created, accounting for global rivalry, geographic advantages, and different forecasts of the firm's external environment. The decision maker must examine world markets and locations of world resources, not only the markets or resources of a single nation in isolation, and be free of national limitations in order to develop a global plan. Unlike seeing international operations as a collection of operations in each country, a global strategy aims to maximize results on a multinational basis. Global sourcing, manufacturing, and distribution as developed by John D. Daniels and Lee H. Radebaugh is the most well-known example of such a model. (Daniels et al., 2021, 39-51)

We may get the conclusion that every one of the benchmark international business methods listed above has benefits and drawbacks of its own. Stage internationalization strategies are useful because they indicate the application of international business by stages (beginning with exports and ending with the establishment of manufacturing and trading-distributing subsidiaries abroad) with suggestions for their location by country depending on the company's goals: cost reduction or concentrating on a specific product of the company or a specific market niche.

Nevertheless, this benefit is also a drawback, as stage theories of internationalization present the stages of internationalization in a rigid sequence, which, as previously mentioned, is not entirely consistent with contemporary circumstances, where the external environment's unpredictability makes it exceedingly difficult for a company to meticulously strategize its international operations. Furthermore, the company's prioritization of cost reduction or market concentration through the

establishment of overseas branches constitutes a more intricate marketing approach executed in accordance with its international business strategy. This policy is presently operational rather than in the process of formulation.

Benchmark strategies for international value formation influence not only the external environment of international business (country-specific placement of value formation stages in response to cost reduction or consideration of local environment factors), but also its internal components - production, marketing, materials management, personnel management, and so forth - which contribute to the creation of said value. However, one of the shortcomings is the complete omission of the phases and, consequently, the forms of foreign economic activity that facilitate international business (e.g., investing, forming joint ventures, exporting products).

The international portfolio model, along with benchmark strategies for global asset and resource placement, symbolizes the manner in which a company conducts business on an international scale through the allocation of its primary stages (supply, production, and sales) to countries of location, which may be domestic, foreign, or both. But it is indisputable that in the present day, considering the evolution of the majority of international operations, this process (international business organization) must also include human resource management, R&D, and production (as just mentioned in this portfolio). Additionally, supply, production, and sales should be incorporated. (Tidd, 2011)

Furthermore, an additional advantage of these strategies is that, in contrast to their predecessors, they also address the potential for acquisitions and purchases overseas (including the importation of components, raw materials, technologies, investments, and loans). Undoubtedly, it is impossible to assert that the aforementioned drawbacks are indispensable impediments to the implementation of these international business strategies in real-world endeavors. Practically speaking, every organization determines its own strategy for organizing international operations.

Several factors, such as project objectives, company analysis of internal and external environments, consideration of local environmental factors, and cost reduction, all influence the selection of a specific form of international business. It seems that the

organization has the ability to create a thorough and all-encompassing international business strategy. Understanding the importance of cost reduction in this context is crucial, as it determines the specific approaches to conducting foreign economic activity in a particular country.

CONCLUSION

In today's globalized world, international competitiveness has become an essential component for businesses looking to expand their reach and flourish on a worldwide scale. As this bachelor's qualification work has shown, achieving worldwide competitiveness is a complicated journey that involves a thorough awareness of the economic landscape, strategic planning, and a dedication to ongoing innovation.

Throughout this paper, we have investigated the origins of competition, tracing its history from the ancient civilizations to the present global economy. We investigated the aspects that influence a company's capacity to compete effectively on the global stage, such as product quality, price tactics, human qualifications, technical breakthroughs, and access to funding.

The research on Ukrainian tech startups' competitive prospects in global marketplaces indicated both problems and possibilities. While obstacles such as the ongoing war, competition from established players, financial constraints, and global economic factors present significant challenges, success stories such as Ajax Systems, People.AI, and Preply serve as inspiring examples of how Ukrainian businesses can leverage their strengths and adapt to an ever-changing business environment.

The case study of MGID, an innovative Ukrainian tech startup in the native advertising industry, has provided insights into the strategies and procedures that can propel an organization to international prominence. MGID has achieved a prominent standing on the global market through the cultivation of an innovative culture, the integration of organizational enhancements, and the utilization of technological advancements like artificial intelligence.

In addition, the significance of comprehending and evaluating the external environment of international business has been underscored in this paper. Companies can acquire a thorough comprehension of the political, economic, socio-cultural, and technological elements that influence the target markets they intend to penetrate by utilizing methodologies such as PEST analysis, Porter's model, and scenario development techniques.

Choosing an effective global competition strategy is a critical step toward worldwide competitiveness. This decision-making process should be guided by a thorough examination of the company's internal environment, as well as the macro and microenvironments of the target markets. If doing so, Ukrainian companies may overcome the challenges of operating in foreign markets and position themselves for long-term success by aligning their strategy with each market's distinct traits and dynamics.

Companies in Ukraine need to keep embracing innovation, developing a highly qualified workforce, and remaining aware of the always changing global business environment going forward. Although there are challenges along the way to becoming internationally competitive, Ukrainian businesses can seize fresh chances and attain long-term success on the worldwide scene by using their advantages, adjusting to shifting market conditions, and persevering in the face of hardship.

Companies that do not adopt competitiveness concepts run the danger of lagging behind their competitors in the very competitive business world. For developing economies like Ukraine, which want to increase their international profile, this is especially true. Through a study of the elements influencing competitiveness and the development of plans to improve it, Ukrainian businesses can become major participants in the worldwide environment. The case study of MGID, as previously mentioned, serves as a useful example of how Ukrainian businesses may succeed abroad. Companies may overcome obstacles and succeed in the international market by using innovation, technology, and people management.

In conclusion, this Bachelor's Qualification Work has looked at competitiveness in the international business environment, with a particular focus on Ukrainian companies' prospects and strategies. It showcased that by following the principles of competitiveness, using technologies, providing efficient organizational changes, and implementing other recommendations outlined in this paper, Ukrainian companies can become more successful and therefore help the economy grow, encourage new ideas, and make the world and Ukraine a better place to live.

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