

Ministry of Education and Science of Ukraine

Ukrainian-American Concordia University

Department of International Economic Relations, Business & Management

Bachelor's Qualification Work

IT Management styles

(on the basis of internship in “Eurasia Foundation”)

Bachelor’s student of

Field of Study 07 – Management
and Administration

Specialty 073 – Management

Educ. program – IT Management

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Kyiv – 2022

The world we live in is closely connected in the spheres of culture, economy, technology, art and politics. Thanks to years of development and progress of mankind, we have shaped the world of technologies, cultures and arts in which we now live. Mankind has visited various corners of the world and spread its knowledge, technologies, cultures. Despite all the differences in our stories, all of humanity works together to achieve global goals. Thanks to technologies that are developing in different parts of the world, our lives have become much easier in various areas. Technology can help us make any process more efficient and convenient so that a person can rely on technology to achieve specific goals. Now everyone knows what technology is because it is the most discussed topic at the moment in the world. But in order for the technology to work and work correctly, you need to know how to manage it. The purpose of the work is to study and analyze how Informational Technology Management is being used as a framework for business development and its effects on it as well as establishing the ways of development the use of Informational Technology Management in businesses.

Key Words: Informational Technology Management, development, technology, analysis.

Світ, у якому ми живемо, тісно пов'язаний у сферах культури, економіки, технологій, мистецтва та політики. Завдяки рокам розвитку та прогресу людства ми сформували світ технологій, культур і мистецтв, у якому ми зараз живемо. Людство побувало в різних куточках світу і поширювало свої знання, технології, культури. Незважаючи на всі відмінності в наших історіях, все людство працює разом для досягнення глобальних цілей. Завдяки технологіям, які розвиваються в різних частинах світу, наше життя стало набагато легшим у різних сферах. Технологія може допомогти нам зробити будь-який процес більш ефективним і зручним, щоб людина могла покладатися на технології для досягнення конкретних цілей. Тепер усі знають, що таке технології, тому що це найбільш обговорювана тема на даний момент у світі. Але щоб технологія працювала і працювала правильно, потрібно знати, як нею керувати. Метою роботи є вивчення та аналіз того, як

менеджмент інформаційних технологій використовується як основа для розвитку бізнесу та його вплив на нього, а також встановлення шляхів розвитку використання менеджменту інформаційних технологій у бізнесі.

Ключові слова: Управління інформаційними технологіями, розробка, технологія, аналіз.

APPROVED

Prescript of Ministry of Education and Science, Youth
and Sports of Ukraine
29 March 2012 № 384

Template № H-9.01

PHEE-institute «Ukrainian-American Concordia University»

Faculty of management and business

Department of international economic relations, business and management

Educational level: **bachelor degree**
Specialty: 073 “Management”
Educational Program “IT Management”

APPROVED

Head of Department _____

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TASK

FOR BACHELOR’S QUALIFICATION WORK

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1. Topic of the work

IT Management styles

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Which approved by Order of University from **“22” December 2022 №22-12/2022- 3c**

2. Deadline for bachelor’s qualification work submission **“16” May 2022**

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

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

There are three main topics/tasks for the thesis: theoretical assessment of informational technology management; analyzes and research on the use of informational technology management in “Eurasia Foundation”; suggestions of ways of improvement and development of it management.

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

Tables about the financial statistics of the company, analysis of financial and competitive states of company, results of the poll.

6. Consultants for parts of the work

Part of the project	Surname, name, position	Signature, date	
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7. Date of issue of the assignment

Time Schedule

№	The title of the parts of the bachelor's qualification work	Deadlines	Notes
1.	I chapter	<i>14.02-13.03.2022</i>	<i>Done</i>
2.	II chapter	<i>14.03-10.04.2022</i>	<i>Done</i>
3.	III chapter	<i>11.04-24.04.2022</i>	<i>Done</i>
4.	Introduction, conclusions, summary	<i>25.04 – 01.05.2022</i>	<i>Done</i>
5.	Pre-defense	<i>06.06.2022</i>	<i>Done</i>

Student _____

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Conclusions: _____

Supervisor *Ry* _____

(signature)

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INTRODUCTION

The world we live in is closely connected in the spheres of culture, economy, technology, art and politics. Thanks to years of development and progress of mankind, we have shaped the world of technologies, cultures and arts in which we now live. Mankind has visited various corners of the world and spread its knowledge, technologies, cultures. Despite all the differences in our stories, all of humanity works together to achieve global goals.

Thanks to technologies that are developing in different parts of the world, our lives have become much easier in various areas. Technology can help us make any process more efficient and convenient so that a person can rely on technology to achieve specific goals. Now everyone knows what technology is because it is the most discussed topic at the moment in the world. But in order for the technology to work and work correctly, you need to know how to manage it. The *information technology management* process allows us to manage the thousands of tasks that technology is now developing and many researchers and developers to this day discuss the latest methods of using information technology.

IT management is an open topic that has been studied by many researchers for several years. Many have come to the conclusion that information technology is the future, behind it is the further development of man for the next 100 years, and argue that this is an irresistible effect of progress. There are those who argue that soon

technology will be able to develop so much that a person will have nothing left to do, and technical progress will take away all the professions that a person owns at the moment. Nevertheless, as a result of all research, the main fact can be highlighted - that the future lies with information technology. To date, Information Technology has created an incredibly high demand for jobs, hundreds of different professions in various areas of Information Technology are currently open to new creative minds on the planet. Information technologies have both positive and negative, but strong influence on the whole world. Due to the progress of information technology, many professions that previously needed the presence of a person have been shortened today, this affects both positively - thanks to the introduction of information technology into the work structure, the efficiency of the profession previously occupied by employees has been increased, but also negatively, as more and more jobs are taken by information technology, which is why many people lose their jobs, which leads to an increase in unemployment statistics in the country.

To date, the development of information technology is the most relevant topic in the development of both technological structures and businesses. This research topic is very important, since every day many new more sophisticated technological processes come around the world that need research and further development. This work is aimed at understanding how information technology management is currently used and how it can be applied in businesses.

This written work will first of all consider ways to develop and improve the application of information technology management in businesses, through theoretical research. The theoretical and analyzed data will then be applied to a specific subject of study in order to understand how information technology management can affect a business. This work will study the investment fund "Eurasia Foundation" through an internship, analyzing its environment, financial factors, organization structure and its competitiveness.

This paper will apply research data and ways to develop business within information technology management, by conducting an analysis based on a public opinion survey, to collect information about information technology management and society's perception of the relevance of the topic.

This work consists of an introduction, three chapters, a conclusion, a list of references and appendices. This work is presented in chapters in the following order: theoretical assessment of informational technology management, analyzes and research on the use of informational technology management in “Eurasia Foundation” and suggestions of ways of improvement of IT Management.

The first section provides the necessary theoretical background for understanding the concept of information technology management and its development stages. The second section is a recollection of the Eurasia Foundation internship experience and analyzes the company's financial condition and its competitiveness in the market. The third section brings together all the previous data and analysis to establish ways to develop and improve the implementation of information technology management, as well as to establish an understanding of information technology management in

The **relevance** of this study is determined by the current wide and rapid development of information technologies in the world, as well as the effects that this development has had on various areas in society, including business development.

The **purpose** of the work is to study and analyze how Informational Technology Management is being used as a framework for business development and its effects on it as well as establishing the ways of development the use of Informational Technology Management in businesses.

To reach the purpose, the following **tasks** were assignment in my work:

- The discovery of general theoretical concepts, evolution and classifications of IT
- Understanding of Management and styles of management in companies

- To create a clear vision on how different researchers explain the concept of IT Management
- Compile an analysis of company's environment, organizational structure and financial indicators
- Analysis and assessment of competitiveness of the company
- Discover how IT Management is used in "Eurasia Foundation"
- Develop a research and evaluation of public understanding on IT Management and how it's used
- Create a combined analysis of the theoretical assessment and research data in the topic of IT Management
- Establishment of ways and analysis of opportunities of improving IT Management use in companies

This study's **methodological foundation** is made up of popular internet papers, as well as personal data analysis and calculations.

The **research objects** are Informational Technology Management and business development within its context.

This work consists of an introduction, 3 chapters, conclusion, list of references and appendix. Work is carried out on 72 sheets, containing 4 tables, 2 formulas and 19 figures. References include 40 literature sources.

CHAPTER 1. THEORETICAL ASSESSMENT OF INFORMATIONAL TECHNOLOGY MANAGEMENT

1.1 General theoretical concepts, evolution and classifications of IT management

IT Management is a specific term for the definition of information technology process management, this term is not something new in most businesses, as it has already existed for quite a long period of history. IT Management is a combination of two words "IT" - which is an abbreviation of Information Technology and "Management" - the term determines the concept of managing something or the coordination and administration of specific tasks.

All companies around the globe are constantly trying to get any advantages over other companies in order to reach a higher position in the market. IT has been developing long before the first computer was invented,

It is believed that information technology begins with the invention of the first mechanical calculator. The very first working prototype computer in the world was invented in 1833 by Charles Babbage, this computer is also called "Father of the Computer".[1]

IT itself was created in 1958 by Harold J. Leavitt and Thomas C. Whisler.[1] The first working personal computer appeared only twenty-three years later in 1981,

after which there was a sharp jump in the development of Information Technology as a separate area for study.[2]

Historically speaking in IT, four ages of development have been documented:

Age 1. Pre-Mechanical.

Age 2. Mechanical.

Age 3 Electromechanical.

Age 4. Electronic.

Age 1. The Pre-Mechanical stage is thought to be the beginning of technology. It was created between 3000 B.C. and 1450 A.D.. At the period, humans mostly communicated with one another through primitive image drawings known as petroglyphs. Petroglyphs were drawn pictures on the rocks. They were the first ever form of informational exchange in history, this dialect was used to tell stories, keep track of how many animals one had, and indicate one's territory. As a result, the first writing system, known as cuniform, was developed. Rather than using visuals to convey meaning, signs were created to correlate to spoken sounds. The Phoenician alphabet, which consisted of a more basic writing style that used symbols to convey single syllables and consonants, was invented later. Vowels were eventually added, and the characters were generally categorized, resulting in the alphabet we use today. This Stage is being considered as a start of Informational communication in the world.[3]

Age 2. Many remarkable inventions occurred between 1450 and 1840, during the mechanical age. This is where we can detect connections between today's technology and those that were emerging at the time. There was a lot of interest in computing and information because of numerous new technical inventions. Several machineries were created, one of which being the typewriter. The process of composing pages took only a few, brief minutes with this new movable, metal-type printing machine, making written technology easily available to the general community. This led to the creation of book catalogues and the usage of page

numbers, among other beneficial strategies. These techniques for arranging data opened the way for the creation of files and databases. In this Stage, the most important for the development of Informational Technologies inventions were “the Pascaline” and “The Difference Machine”. Pascaline – was first ever mechanical computer that would allow user to add, subtract, multiply and divide two numbers. This was the revolutionary inventions that was used for calculations for many years. After a long period of time “The Difference Machine” was created by Charles Babbage, that putted a start in Informational Technology development race.[3]

Age 3. The beginnings of telecommunication evolved throughout the electromechanical period. It was dated between 1840 and 1940s. During this period, many groundbreaking technologies were developed, leading to the development of current information technology systems. With the invention of the voltaic battery, a new technique of conveying information was discovered. This was the world's first electrical battery, capable of both generating and storing electricity. Following that, the telegraph was invented to allow people to communicate over long distances using electricity. Morse Code was born as a result of this, this was a system that broke down the alphabet into dots and dashes, which were then converted into electrical impulses and sent over a wire to communicate with others.

This was quite similarly to how information is being processed in today's digital technologies. The telephone and radio were invented not long after, the effect that it resolved was revolutionary. People started using the new technology instantly and it has spread around the globe in decades. Then after the invention of radio and telephone the first digital computer has been built. The inside of it where design in such way so that the later development and upgrading's could be added, but in the beginning, there were only five main circuits: Electromechanical computing components, data and program readers, automatic typewriters, and input-output and control readers. It wasn't like our modern computers, but it sparked the interest of

inventors in finding alternative methods to make the system simpler and more efficient.[3]

Age 4. The electronic age began from 1940 and is still the current stage of information technology. It began with the introduction of electronic devices, such as computers. It was first understood that electronic vacuum tubes may be utilized rather than electromechanical parts. The ENIAC, or Electronic Numerical Integrator and Computer, was the first high-speed digital computer. Through reprogramming, it was able to answer a wide range of numerical problems. It was also a much faster than previous-generation electromechanical machines. The ENIAC, on the other hand, it had a big limitation of memory which prevented it from storing large amount of program instructions.[3]

Since the beginning of the electronic age, many improvements were made. Researches and historians from around the globe divided the development of Informational Technology into the five stages:[4]

First Stage. Vacuum tubes were employed in the earliest generation of computer systems. The devices were enormous, occupying entire rooms. They used a lot of electricity and were consequently expensive to run. They also produced a lot of heat, which caused many problems and often lead to system malfunctions. These early computers used machine language to communicate and could only tackle one task at a time. Setting up a new task on the system was similarly a lengthy and hard procedure. Printouts were utilized to display output and punched cards and paper tape were used for input. Although the ENIAC was a first-generation computing machine, it was programmed using a plugboard and switches.

Second Stage. During the second stage vacuum tubes were replaced with transistors, which was a significant advancement, allowing computers to shrink in size, become quicker in computing, less expensive, more dependable, and energy-efficient. They were also becoming more accessible as high-level programming languages like COBOL and FORTRAN were developed. Second-generation

computers shifted away from binary machine language towards symbolic assembly languages that programmed written instructions. Instead of using a magnetic drum the use of magnetic core technology was utilized, which allowed computers to store their instructions in memory. Because of this the neediness of punched cards was reduced to zero and magnetic tape and disks gradually took their place in storing the information.

Third Stage. In the third stage the invention of integrated circuits accrued, by implementing them into a computer system the speed and efficiency of computers had increased. Smaller transistors were developed and placed on silicon devices. Since the invention of operating systems, keyboards, and monitors, punched cards and printouts have become useless. This allowed computers to run multiple applications at the same time while just needing one primary software to monitor and store data. Programming languages were created to make programming more accessible. One of those languages was BASIC. Society as a whole gained access to computers for the first time in history.

Fourth Stage. Fourth-generation computers used integrated circuits with a large number of transistors on a single tiny chip. On a single chip, microprocessors combined memory, logic, and control circuitry, nowadays known as CPUs (central processing unit). Computer systems have evolved from massive vacuum tubes that occupied an entire room to a small chip that fits in the palm of your hand. IBM (First ever public personal computers) and Apple PC (personal computer) computers were designed for both personal and corporate use. Language software products like Word for Windows and Access were also launched, allowing individuals to utilize computers without any technical understanding. Networks, handheld devices, and, eventually, the internet were developed as these fourth-generation tiny computers became more popular and expanded over the world.

Fifth Stage. Currently, we are in the fifth stage of development of Informational Technology. Artificial intelligence, or the construction of intelligent

machines that operate, think and behave like humans, is the subject of most of today's research. Some of the activities in development and programming the AI are being tested and some that are already done are following: speech recognition, learning, planning, and problem solving. Even while artificial intelligence is still in its young development stage, several applications, such as voice recognition, are already in use. Overall, the primary goal is to create gadgets that can learn and respond to natural language input.

Finally, information technology has existed for thousands of years and has evolved since the dawn of time – and it continues to evolve. Humans have collected data in a variety of ways and created new ways to communicate via the use of technology. Information technology has played a significant role in our lives and has had a long history. We wouldn't have the cutting-edge technologies we have today if it hadn't happened.

The monitoring and administration of an organization's information technology systems, including hardware, software, and networks, is referred to as IT management. IT management is concerned with how to make information systems run smoothly. It's also about assisting people in performing a better at work. A growing number of businesses are emphasizing IT as a key component of their overall strategy. IT departments are being pushed to perform more than ever before in the digital age, and they are becoming a fulcrum for change.[5]

Computers, servers, routers, applications, microservices, and mobile technologies are just a few of the hardware, network, and software components that make up an IT system. A company's IT infrastructure might be on-premises, on the cloud, or on a hybrid platform that combines the two. Almost every business operation is supported by technology. Automation, data processing, and always-on connectivity have made it possible to achieve previously unimaginable capabilities and efficiencies. Separating technology from day-to-day business activities may be impossible.

Information technology management strategies ensure that systems are safe, highly available, and function at their best.

In the next two to three years, many CIOs (Chief Executive Officers) predict that their jobs will change. Maintenance and management will be replaced by higher-value, strategic operations. "Implement real digital change through the creation of new tools, solutions, and business models" will be a crucial task that is going to be solely performed by IT Management.

Throughout its lifespan, IT management has become a vital aspect of many enterprises and corporations. Any business can implement IT Management into its IT infrastructure thanks to the development of numerous tools for the development and management of information technology. This will considerably improve the efficiency of monitoring both software and a variety of key factors in overall.

An IT infrastructure that is adaptable, reliable, and secure can help a company achieve its objectives and gain a competitive advantage in the market. An IT management mandate will always include oversight of current IT projects and operations. Today's CIOs, on the other hand, will have to leverage technology in new and imaginative ways to assist their companies stay up with rapid change. Software and solutions for IT management can be beneficial in helping CIOs by focusing on data and analytics, as well as cloud computing. Simultaneously, they're researching artificial intelligence (AI), the Internet of Things (IoT), and other topics in order to adapt to the changing environment.[6]

IT management classifications can be divided into separate technology management groups. IT risk management, IT resource management, IT human resource management, IT equipment management and others. The classifications into which information technology management can be divided are constantly expanding due to the unstoppable and rapid development of new technologies. Some companies, despite the huge number of possible integration and use of IT management into their structure, are very skeptical about this area of activity and do not dare to introduce IT

Management into their internal structure of their company, although many of them are fully aware of the consequential improvement in efficiency in case of integration.

In general, the introduction of information technology has resulted in remarkable changes in communications, the way information is stored and distributed, and the development of new technology.

1.2 Management and styles of management in companies

The department that exists only to take your company to a whole new level and keep it stable is Management. Every company should have a management department, since its overall goal is to participate in an intensive process of achieving certain company goals.

Proper management involves the development of a number of abilities. A competent manager possesses four distinct skills: planning, communication, leadership, and organization. Add to this a thorough understanding of the company's objectives, as well as the ability to guide personnel, sales, and operations in the proper direction.

Anyone can work as a manager, but not everyone succeeds. To be a successful manager, you must be able to clearly fulfill the basic management functions.

Setting and achieving major objectives is critical to the success of not only the manager, but also the firm as a whole, because a successful manager is a successful business.[7]

The main goal of management is to improve the company's organizational development. By assessing, investigating, and establishing company objectives that are beneficial to the company's interests.

By achieving higher trust and motivation in the company's employees and sharing the company's aims with them, the manager builds a culture of support and

encouragement for employees' progress, allowing them to achieve the previously defined goals.

Management has five major functions in general:

Setting objectives is crucial, but so is being organized. Managers assess the nature of the work, break it down into manageable tasks, and successfully delegate it to staff. Within a company, organization refers to the ties that exist between departments and individual personnel. The manager is responsible for ensuring that these entities work together in harmony, and in order to do so, the manager must motivate staff members and departments to stay on track. A skilled manager understands how to foster positive interpersonal ties among team members and can troubleshoot when issues arise.

Managers must continually come up with fresh and inventive strategies to motivate and inspire their teams in order to achieve and sustain excellent performance. Motivation is a difficult task to manage since it necessitates the ability to deal with a variety of personalities, cultures, challenges, and complications within a team. A good manager understands how to build and lead successful teams. The manager must remember that the team can only be motivated and inspired if they understand what they are working towards.[8]

All managers need to see their teams' performance in order to figure out how to create goals for them. Managers will have a lot more data to use in order to improve or maintain the work in progress if they design a way to measure whether the team is effective. Improving or even sustaining the efficiency of a team's work progress is critical for a company's success. Managers must devote not just their attention to leading their teams to the desired outcome, but also to investing time in the growth of their employees.[7]

As a theoretical idea, management could join and work on specific tasks with their team to help them understand or even learn something new, allowing them to set their sights on rising up in their careers. Different personnel in a company are given

different roles and levels of responsibility. A manager must be able to direct what his or her employees do, how they do it, and how they track their progress. A manager's success is aided by controlling these elements. All managers must understand that planning is essential before implementing any strategy, but it is also a continuous process. When implementation begins, planning does not finish. Planning should encompass the selection of objectives as well as their implementation, and it should evolve over time as the demands of the company's goals change.

Managers must be able to lead in order to use these five operations effectively. They are in charge of coaching their teammates, supporting them in identifying and improving their own skills and weaknesses. To grasp the core concept of management, we must consider two simple concepts: control and planning. These ideas are essential for ensuring that their employees work together to achieve the company's goals.

A person's management style outlines how they manage an individual, a meeting, a project, a group of people, or an organization. Others can learn how you arrange work, make choices, plan, and exert authority based on your management style. Depending on the situation, managers can employ several management styles in order to maintain the effectiveness under different circumstances.[9]

Styles are used in daily activities, in every company, government, business and people's lives. Styles include any habit, individual body movements, various colloquial phrases, and more. Styles shape individuality in all living beings. Using an individual approach to choosing a style of behavior, any individualist is able to stand out from the crowd, this advantage is fundamentally based on the concept of management, since the task of any company is to stand out from hundreds of such companies.

Management experts have identified a number of effective leadership styles, but there is no single management style that is suitable for any company. Depending on many factors, both internal and external, choosing a style for a company is a basic

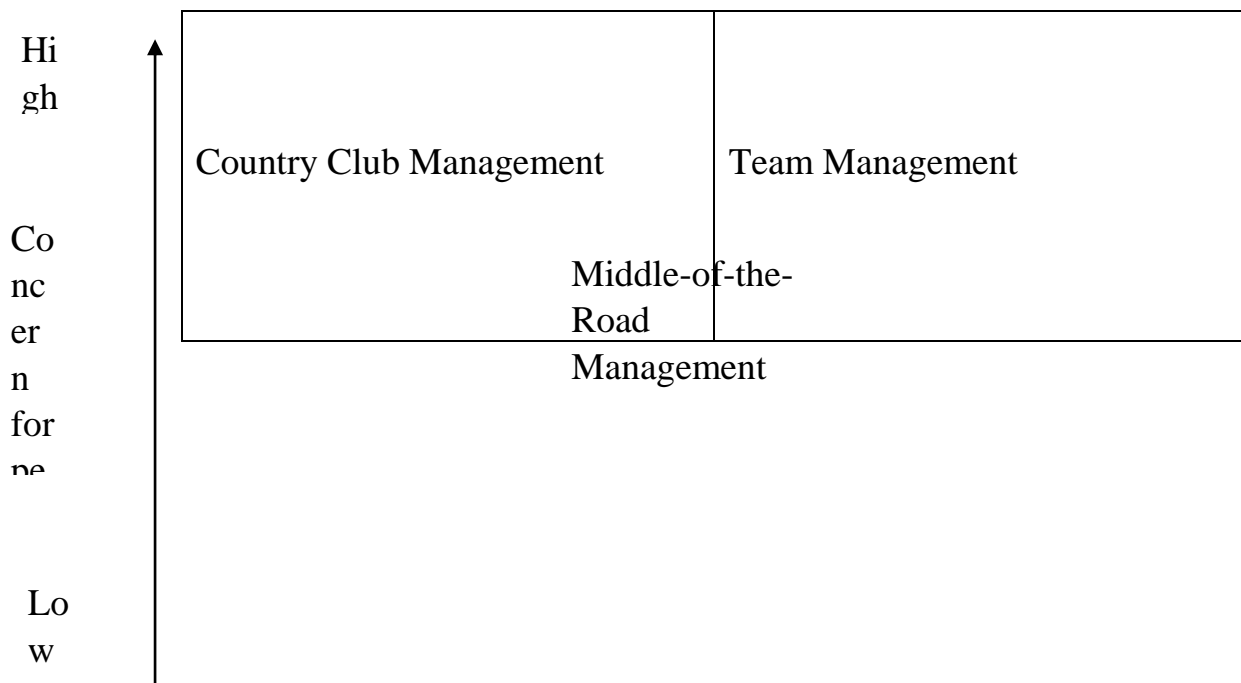
and very important process. When choosing a style, it is necessary to approach this responsibly, since the future of the company depends on the correct choice. In some cases, it is necessary to take into account that one style is more suitable for some departments, and another for others. Global companies consider all factors before finalizing their management style. Of course, you can also combine components from different styles into one to create a unique style that suits a particular company, but in this case, the process of drafting norms, rules and other factors is transferred to the shoulders of the manager and his vision of implementing the style in the structure of the company

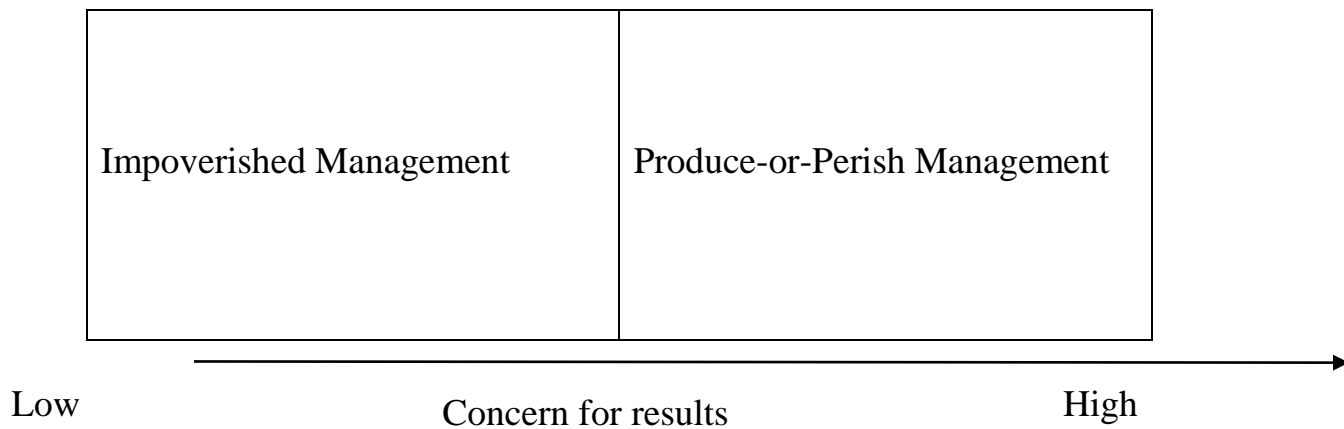
Of the thousands of companies and hundreds of different management styles that exist around the world, all management styles can be divided into three main types: autocratic, democratic, and laissez-faire. Based on the choice of management style, there can be advantages and disadvantages, this paper will explore all three main categories and consider the most useful styles, as well as the impact of different management styles on the relationship between customer care and production care.

Managers must take into account that each style is chosen in a unique way according to the needs and goals of the company. To evaluate the effectiveness of the management style the Blake-Mouton management grid Table 1.1 is going to be used.

Table 1.1

Blake-Mouton management grid





Autocratic management is the most controlling management style. Authoritarian leadership makes all choices in the company. Communication is one-way with this management style, from the top down to the employees. Contributions and recommendations from employees are neither encouraged nor needed. Roles and responsibilities are clearly defined, and personnel are expected to follow them without question. They are reviewed and monitored on a regular basis. Authoritarian and persuasive management styles are the two most prominent types of this management style. The authoritarian management style is the most commanding of them all. Authoritarian leadership makes all choices in the company. Communication is one-way with this management style, from the top down to the employees. Employees' roles and responsibilities are clearly defined, and they are expected to follow them without question while being continually reviewed and monitored.

Persuasive management style - In this management style, the manager still makes all of the decisions for the employees, but the employees are convinced that these decisions are made in the best interests of the team. The authoritative approach differs in that it allows management and employees to develop a greater level of trust.[11]

According to the Blake-Mouton management grid the Autocratic Management style is in the position of “Produce-or-Perish” which has a high concern for results and low concern for people. This Management style is suited better in companies that aim to create a perfect production process that doesn't care for people's ideas and thoughts.

Managers that use a democratic management style make choices with employee input, but they are ultimately responsible for the outcome. Top-down and bottom-up communication are required for a cohesive team. A democratic boss encourages his or her staff to take part in decision-making directly. Thanks to open lines of communication between Democratic managers and their employees, they can understand the talents and advantages that each person brings to the table. Through open engagement and exchange of ideas among different levels of employees, anybody may contribute to the result of a decision or a project. There are several versions of this management style, but we'll focus on three of the most popular: consultative, participatory, and collaborative management.[11]

Consultative management is management style that values the employee's ideas and places a great level of confidence and faith in people, and seeks out their feedback actively. Participative is a strategy that is similar to consultative in that, the management places complete trust in people and actively seeks out and acts on their ideas and suggestions. They make decisions as a collective, with the personnel highly involved. As a result, employees feel valued, and their motivation and productivity have increased.

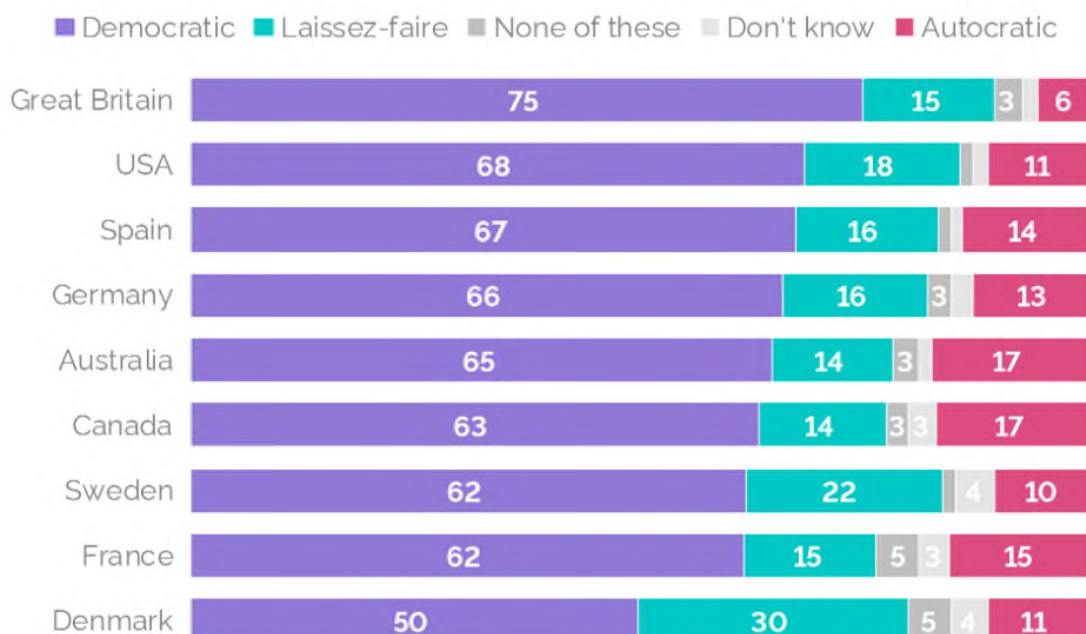
Managers with a collaborative approach communicate to their staff frequently and make decisions based on a majority vote. Managers that include everyone and foster team responsibility will make better decisions as a consequence. The primary downside of this process is that it takes time, and occasionally the majority option isn't the best for the organization, in which case management must make the ultimate decision.

According to the Blake-Mouton management grid the Democratic Management style is in the position of "Team Management" which has a high concern for results and high concern for people. This Management style is suited better in companies that value their personnel and are trying to create a perfect environment for the work process, also taking into an account the ideas and thoughts of every employee.

In a laissez-faire management approach, management interference is limited or non-existent. Management may take a hands-off attitude and assign problem-solving and decision-making to the staff because they do not require monitoring and are highly trained. This approach is shown by the delegative style and what are known as boss-less settings or self-managed teams. This management approach is more effective in companies with a more decentralized management structure. Staff employees are usually more qualified than management and are tasked with creating criteria for innovation and setting goals. The autonomy of expert employees improves invention and creativity, which is a benefit of the laissez-faire system. Employees in this category include teachers, creatives, and designers, to name a few. Unsupervised employees' potential for lower production, as well as a lack of direction owing to management's hands-off style, are also negatives.

According to the Blake-Mouton management grid the Laissez-Faire Management style is in the position of “Produce-or-Perish” which has a high concern for results and low concern for people. This Management style is suited better in companies that aim to create a perfect production process that doesn’t care for people’s ideas and thoughts.

An essential condition for choosing a management style is the territorial location of the company. Using the survey method on the Internet, more than four thousand managers in nine different countries were interviewed to find out what



management style companies in different countries prefer to use. In Figure 1.1.

Figure 1.1 (Statistics of the management style used, survey)

Source: yougov.co.uk

Democratic management approaches are the most popular in all nations, while there is considerable variation — from 75% of managers in the United Kingdom to 50% in Denmark. The Democratic-Consultative style, in which the manager actively seeks out the opinions of their employees while maintaining decision-making authority, is preferred by 21-45 percent of managers, and the Democratic-Participative style, in which the manager actively seeks out the opinions and ideas of their employees while working together to make decisions as a group, is preferred by 18-27 percent of bosses. Denmark has a far higher rate of Laissez Faire management than any other country. This technique was favored by 30% of managers in this study. Managers in Sweden, the only other Scandinavian country polled, are the second most likely to believe that a laissez-faire attitude is ideal, with 22% believing so. In the rest of the country, the percentage is between 14 and 18 percent. Autocratic management methods aren't particularly popular, with just a tiny percentage of executives favoring them. Managers in Australia and Canada are the most pro-autocratic -17 percent in combination of both nations, while United Kingdom managers are the least pro-autocratic with a statistic of 6 percent.[13]

In the end, I would like to say that innovations have given our daily life a new driving force and made the world truly united. Using various tools and management styles, information technology has enabled companies and various enterprises to learn how to use and disseminate information technology well.

1.3 How different researchers explain the concept of IT Management

In research of the knowledge and basic information about Informational Technology Management, many researchers offer their views on this study. They

differ in approaches that they use and also in understanding the whole topic instead of locking in to some parts that could be considered as theories. The whole concept of Informational Technology Management consists of two independently developing topics, which are Informational Technology and Management, and how they have combined into a single system. This work will provide three examples on how different researchers explain the concept of Informational Technology Management.

Almost every company is confronted with a scenario that necessitates transformation. Opening a new office, introducing a new product or service, refining an existing process, installing a new computer system, combining with another firm, moving to a new site, entering a new market, addressing a societal need, and so on are some examples of these changes. These adjustments are required to meet the organization's operational and strategic goals. These objectives are met through projects, which are then managed by IT management.

Identifying requirements, setting clear and attainable objectives, balancing competing demands of quality, scope, cost, and time, and adapting specifications, plans, and approaches to meet the expectations of all key stakeholders, including the client and end-user, are all part of project management. As a result, information technology management is a strategy for achieving project goals while working within organizational structure and resource restrictions for internal initiatives. Political, social, legal, and environmental restrictions may need to be considered for external initiatives.

A project is an attempt at the organizational level that is complicated, unclear, and unknown. As a result, it necessitates the continuous engagement of numerous functions. Integration, coordination, and responsibility are obviously more important. These integration and management activities will be aided by information technology management tools and approaches. Uncertainties and unknowns cause needs to alter often, and the project manager must satisfy these demands while still meeting the expectations of all project stakeholders.[14]

Another example of a researcher's understanding of the concept of Information Technology Management shows that not everything in IT Management is about projects and the ability on how to manage them. Information technology is a result of public and private investment in science and engineering (S&E) that is allowing for large-scale societal transformations. In terms of its potential breadth and influence on society, many observers compare the fast growth and expansion of information technology to the industrial revolution. Few other modern technological advancements have the potential to have such a profound impact on how people work, study, and govern themselves. Many transformations, like the industrial revolution, are impossible to forecast in terms of timing and direction.

There are two sides to the interaction between IT and science and engineering. IT enables change in science and engineering, in addition to being a result of research and engineering. Information is a resource that is worthless until it is retrieved, processed, and put to good use. Information technology is concerned with data storage, access, retrieval, analysis, and intelligent decision-making. Information technology encompasses the processes and instruments that enable the generation, collection, processing, storage, display, and transmission of information. Individually and as a society, information technology has an impact. The hardware and software of a computer and tele-communication infrastructure are the foundations of information technology.[15]

The previous researcher is convinced that Information Technology Management is considered as a management of a resource that needs to be processed and put in its proper use. The last researcher explains as the Informational Technology Management is all about the computer systems that could be operated in various of ways, as for a calculation machine, data storage or operational system. With the introduction of computer-based information technologies, business models and processes have realized that they may act as subsets of information technology. Many people have already begun to write computer programs to aid in business

procedures, even in tiny organizations. Information technology is the study of the design, implementation, development, administration, and maintenance of computer-based information systems that aid in the support of an industry's business operating demands. Information technology encompasses a wide range of topics, including software and devices that enable organizations and businesses to manage, collect, and analyze data. Finally, the analysis of this data assists businesses in achieving their objectives. This also covers workflow operations that can increase an organization's capacity to grow income.

The bottom line for many business owners in today's fast-paced environment is that revenue growth and profit margins are critical drivers of performance and efficiency. Information security, database and network administration, computer technical support, and business software development are the four key components of information technology as a whole. The key issues in information technology management is being addressed by research from IT experts include the value of IT, IT policy, technology outsourcing, zipped software implementation, database systems management, electronic marketplaces, pricing of goods, virtual communities, talent management of high technology professionals, and other issues. Professionals in the sector might use information sources related to information technology to harness fresh and evolving facts derived from study.[16]

In understanding the concept of Informational Technology Management many researchers would differ their thoughts and conclusions as to what they will take into an account of the basis about the Informational Technology Management. There are many theories about what truly is being considered as a IT Management, due to its diversity of activities, nevertheless there is zero prove that many researchers are wrong.

CHAPTER 2. ANALYZES AND RESEARCH ON THE USE OF INFORMATIONAL TECHNOLOGY MANAGEMENT IN “EURASIA FOUNDATION”

2.1 Analysis of company’s environment, organizational structure and financial indicators

In order to delve into the topic of studying Information Technology Management in detail, it was necessary to approach the solution, the acquired knowledge of problem solving had to be applied more practically. As mentioned in the previous section, Information Technology has become an integral part of companies, allowing them to automate most of the functions, as well as to adapt the entire internal structure to a single database.

In order to understand the scale of opportunities and participate in the real development of the company, I completed an internship at the “Eurasia Foundation” investment fund. I managed to contact the owners of this fund through a third party

and agree on an internship for the position of "Assistant to the Senior Financial Manager in the IT Department". The task of studying and analyzing the fund's competitiveness was limited by the lack of experience, and it was not easy to see how information technology affects competitiveness.

The internship was held in the investment fund "Eurasia Foundation, East Europe Foundation Ukraine" in a project called "Project TAPAS". The company was founded as a public-private partnership in 1992, which means that the company has been in existence for 30 years and has considerable experience in the market. The main office of the company where the internship took place was located at: 01033, Kyiv, 83 Saksaganskogo Street. The areas of activity of "Eurasia Foundation, East Europe Foundation Ukraine" include the development of democracy and civil society, instituting e-government, developing small and medium enterprises and social entrepreneurship, supporting projects in energy efficiency, and much more. The mission and goal of the company is the transformation of Ukraine into a country that serves its people.

Management within the company was carried out by projects. The fund runs several projects at once with its management and employees. In our project, the functionality was effectively distributed to ensure the competent execution of the tasks set, in this project my role was in the assistant to the financial manager of the IT Department. The departments consist of an administrative department, a financial department, a technical department and an accounting department.

As part of my duties, I worked on the improvement of the IT department within the project. I create and implement ideas that will facilitate communication with management between all departments. In addition, I was an intermediary in the exchange of information and tasks between the finance department and the IT department and acted as a link between them.

The impact of the financial performance of the fund on the number of projects based on financial reports 2019 – 2020 was carried out in the following stages [17]:

Stage 1 - Analysis of the dynamics on financial income for projects from supporting partners;

Stage 2 – Analysis of financial position of Eurasia Foundation

Stage 3 - Analysis of financial stability;

Stage 1. The dynamics on financial income from supported partners are presented in the Table 2.1.

The analysis of the financial income from supporting partners has showed that the overall financing of certain projects has been completely accomplished. The most noted supporting donator is the “US AID from the American People”, it has invested over 30 million dollars into fund’s projects.

Table 2.1.

The dynamics on financial income from supporting partners

Projects	US AID from the American People	UK AID from the British People	Ministry for foreign affairs of Finland	SIDA	Aspen Institute	Total invested in a project
	USD, thousands	USD, thousands	USD, thousands	USD, thousands	USD, thousands	
Civic Leadership Academy	14520,85	11784,02	4251,71	979,22	690,41	32226,21
Social School Entrepreneurship	3887,33	3010,48	1969,60	2898,05	422,18	12187,64

3D Project: Development Despite Disruption	8990,07	10093,19	5327,77	7800,00	1250,00	33461,03
Ukraine in Europe: Parliamentary Dimension Project	6981,65	8078,97	7803,30	5511,82	449,98	28825,72
Total Investment:	34379,90	32966,66	19352,38	17189,09	2812,57	

Source: compiled by the author.

The analysis of donation investments into projects shows that overall financing of projects is positive, thus the projects are developing in the day-to-day time. The projects “Civic Leadership Academy” and “3D Project Development Despite Disruption” are well-invested with a total of over 60 million dollars fundament. The priority of the project investment is the Technological, due to a project “3D Project Development Despite Disruption” is the most funded. The Table 2.1 is an ongoing statistic that changes every day, so the funding is continuously increasing in all projects. The Table 2.1 shows only five projects that are currently being implemented, but “Eurasia Foundation” has over 30 partners including “East Europe Foundation Ukraine” and over 100 projects.

Stage 2. Analysis of financial position of Eurasia Foundation.

Eurasia Foundation is committed to the highest standards of compliance, ethics, and transparency. It’s Financial and Annual Reports are published of their website for Public Disclosure. Review audited annual financial statements are shown in the Table 2.2.

Table 2.2

Financial Position of Eurasia Foundation

STATEMENT ON FINANCIAL POSITION OF EURASIA FOND	September 30, 2020
--	-----------------------

EXPENSES:	
Program Services	\$ 9,554,382
Management and General Supporting Services	\$ 1,817,122
Total Expenses:	\$11,371,504
ASSETS:	
Cash and Cash Receivable	\$ 790,527
Investments	\$ 873,029
Line of Credit Receivable	\$ 232,000
Grant, Accounts and Other Receivables	\$ 1,119,828
Prepaid Expenses	\$ 21,584
Fixed Assets	\$ 640,713
Advances and Deposits	\$ 24,608
Right of Use Asset	\$ 2,037,105
Total Assets:	\$ 5,739,424
LIABILITIES:	
Loan Payable	\$ 563,900
Operating Lease Liability	\$ 2,183,944
Accounts Payable and Accrued Expenses	\$ 459,212
Grants Payable	\$ 469,067
Refundable Expense	\$ 35,222
Total Liabilities:	\$ 3,711,345
NET ASSETS:	
Without Donor Restrictions	\$ 1,910,177
With Donor Restrictions	\$ 117,902
Total Net Assets	\$ 2,028,079
Total Liabilities and Net Assets:	\$ 5,739,424

Based on this table, the ROI could be calculated using the Formula 2.1

$$\text{ROI} = ((\text{Total Assets} - \text{Total Expenses}) / \text{Total Expenses}) * 100 \quad (2.1)$$

Roi is $((\$5,739,424 - \$11,371,504) / \$11,371,504) * 100 = - 49,5\%$

The result came up with a negative 49,5%, for the “Eurasia” investment foundation it’s a normal situation, because they invest in a long-term project.

Considering the planned projects of the Eurasia Fund, their financial position will be in a floating state, since the number of projects reaches 10 units with each project investing more than \$1 million. Eurasia Foundation. For well-known completed projects, it is possible to analyze the profitability for the entire period of the project's existence from its idea, to the opening of fundraising, to the implementation of the project.

Let's take as an example one of the completed projects - Online Collaborative Civic Education Program, the project was launched in 2011 with an initial investment of \$470,000. The Eurasia Foundation's collaborative online civic education program worked with educators and youth to promote youth civic engagement in and outside of their classrooms. The Eurasia Foundation model of civic education combines critical thinking skills with experiential learning pedagogy to explore civic principles through real examples of citizen participation and behavior. Participants were invited to reflect on their own perceptions of citizenship and learn about learning methods through participation in a series of online courses on critical thinking, media literacy, citizenship, conflict resolution, service learning, and learning through citizenship.

Educators have developed lesson plans and activities as part of their curriculum to introduce and practice these concepts and skills with their students. The youth then implemented community participation projects based on their own needs such as environment, health, accessibility for people with disabilities and high-quality education.[18] Through the Eurasia Foundation pedagogical method, both educators

and students become more aware of how their biases influence their behavior and how their actions affect their communities. The project's ROI in the beginning was negative 41 percent and after 10 years of maintaining the ROI in the 2020 was positive 130 percent. So that concludes the overall analysis of Eurasia Foundation's financial position.

Stage 3. Analysis of financial stability.

A company's financial stability refers to its capacity to create healthy earnings, avoid drastically growing expenses, and achieve long-term success. Financial stability in business terms refers to producing enough money from your activities to cover your normal business expenses and having confidence in your company's long-term financial performance. Financial stability is vital since it ensures that you can continue to pay your business bills, withstand potential market downturns, and capitalize on opportunities to expand.

A financially stable company will not be overly reliant on debt, will make efficient use of its assets, and will have a healthy profit margin on its sales. In times of difficulties, such a business will usually have an emergency fund to fall back on, reducing the danger of having to close down due to economic issues. Furthermore, the company has a sizable number of return clients, which helps to ensure consistent revenue and minimize customer acquisition expenses. While every business desire financial stability, it is especially useful when the economy or market conditions deteriorate. If sales slowdown during a recession, you should be able to pay your payments with the emergency fund until sales rebound.

Examining a few important financial accounts, beginning with your profit and loss statements, will help you gain a sense of your company's financial stability. You may get a picture of how your operations revenues and expenses have changed over time by looking at quarterly or year-to-date profit and loss statements for various periods or the last few years. This might help you see if you're growing more lucrative without increasing your spending dramatically.

It is possible to determine the company's profit margin and changes in net income using previous income statements in order to verify increasing profitability and growth. The balance sheet of a firm will provide a clear image of the company's liabilities and assets, allowing emergency cash funds to be verified and decisions made about whether or not to pay down some of the debts.[19]

Given the data from the Table 2.3 we can assess the company's financial stability using the Formula 2.2

$$\text{Debt ratio} = \text{Total Liabilities} / \text{Total assets} \quad (2.2)$$

Using the data from the Table 2.3 we can calculate the debt ratio = $3,711,345 / 5,739,424 = 0,6466$.

Table 2.3

STATEMENT OF FINANCIAL POSITION AS OF SEPTEMBER 30, 2020
WITH SUMMARIZED FINANCIAL INFORMATION FOR 2019

ASSETS		
	<u>2020</u>	<u>2019</u>
Cash and cash equivalents	\$ 790,527	\$ 335,073
Investments	873,029	994,634
Line of credit receivable	232,000	250,000
Grants, accounts and other receivables	1,119,858	1,658,669
Prepaid expenses	21,584	36,003
Fixed assets, net of accumulated depreciation and amortization of \$231,710 in 2020 and \$896,485 in 2019, respectively	640,713	1,405,902
Advances and deposits	24,608	27,803
Right of use asset	<u>2,037,105</u>	<u>-</u>
TOTAL ASSETS	<u>\$ 5,739,424</u>	<u>\$ 4,708,084</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Loan payable	\$ 563,900	\$ -
Operating lease liability	2,183,944	-
Accounts payable and accrued expenses	459,212	250,942
Grants payable	469,067	1,004,504
Refundable advance	35,222	534
Deferred rent	<u>-</u>	<u>19,277</u>
Total liabilities	<u>3,711,345</u>	<u>1,275,257</u>
NET ASSETS		
Without donor restrictions	1,910,177	3,305,708
With donor restrictions	<u>117,902</u>	<u>127,119</u>
Total net assets	<u>2,028,079</u>	<u>3,432,827</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 5,739,424</u>	<u>\$ 4,708,084</u>

Source: Eurasia Foundation, Audit report, Financial and federal award compliance examination for the year ended September 30, 2020.[20]

After the calculation we have received the result of 0,6466, as the value is greater than 0.5, we can confirm that most of the company's assets are financed through debt. Many investors prefer companies with a debt-to-equity ratio of 0.3 to 0.6. Debt ratios of 0.4 or lower are considered preferable from a risk standpoint, whereas debt ratios of 0.6 or higher make borrowing money more difficult.

Difference of Assets of Eurasia Foundation between 2020 and 2019

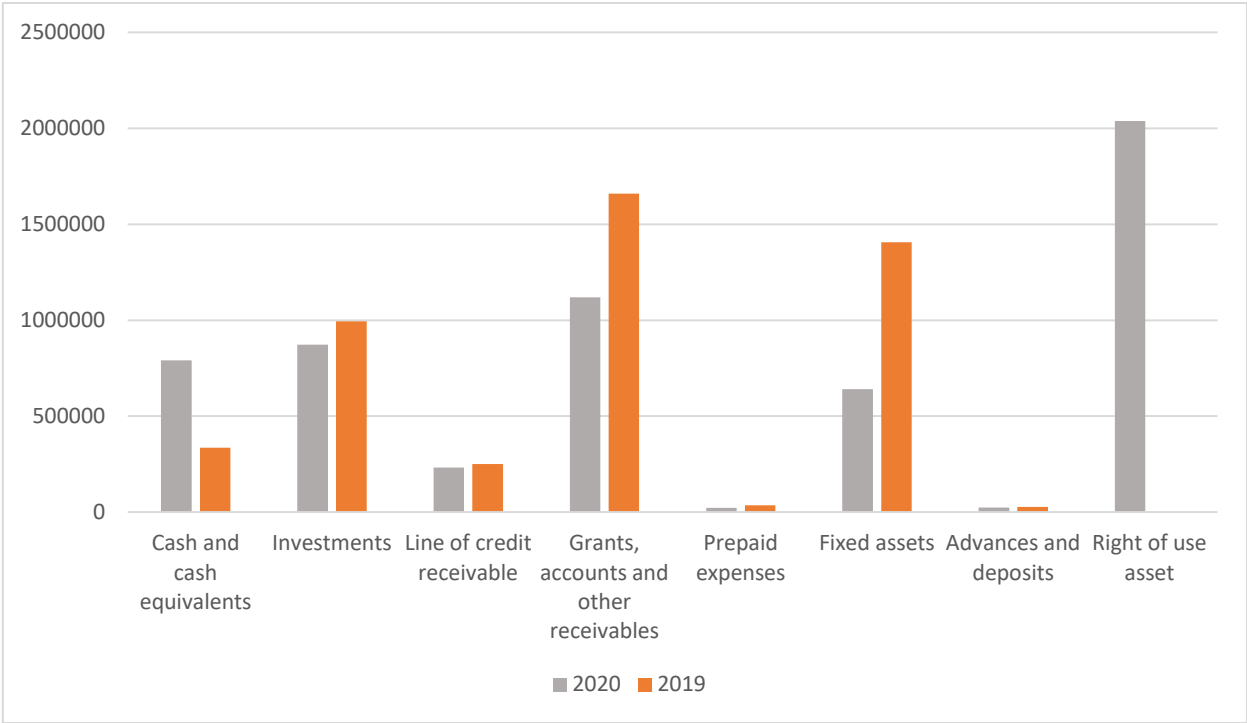


Figure 2.1 (Difference of Assets of Eurasia Foundation in 2019 and 2020)

Source: Compiled by the author.

The difference of the Assets in Figure 2.1 shows us that in 2019 amount of Investments, Grants and other receivables, prepaid expenses and fixed assets were higher than in 2020, which concludes that in 2020 the company had a downfall of finances.

Difference in Liabilities of Eurasia Foundation between 2020 and 2019.

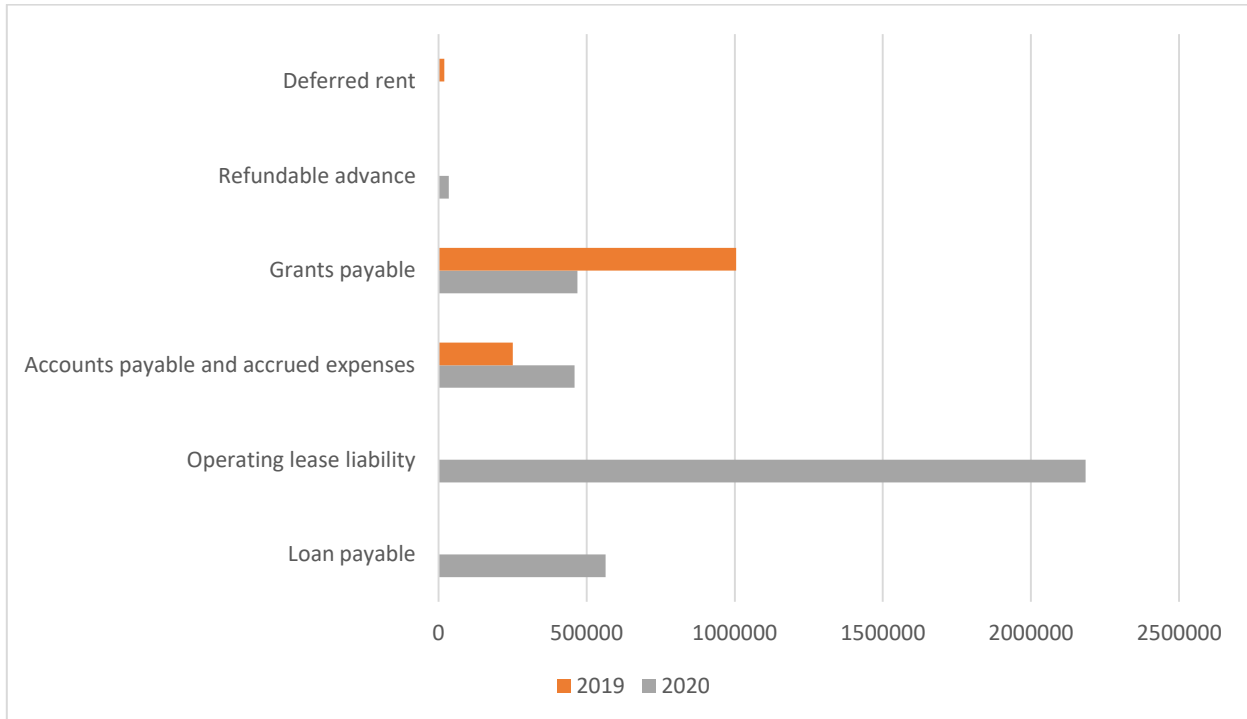


Figure 2.2 (Difference in Liabilities of Eurasia Foundation between 2020 and 2019)

Source: Compiled by the author.

The Figure 2.2 show the reduction in liabilities in 202, which represents a use of funds and thus a cash outflow. Accounts payable decreases indicate that a company has paid back what it's owes. Overall, the Eurasia Foundation shows a positive statistic on its financial stability.

2.2 Analysis and assessment of competitiveness of the company

A competitor analysis, also known as a competitive analysis, is the process of identifying and researching competitors in your industry's various marketing techniques. You can use this data to compare and contrast your company's strengths and weaknesses with those of your competitors. Competitor analysis might be broad or focused on one component of a company's competitors' businesses. Conclusions about your company's strengths and flaws might be reached from researching how

competitors are perceived. Knowing your company's strengths can help you determine your market positioning, or the mental image of your product or service that you want members of your target audience to have. It's critical to explain to potential clients why your product or service is the greatest option among those available. It's just as crucial to be aware of your company's weaknesses as it is to help it thrive. Knowing where you fall short of your consumers' expectations might help you find areas where you should spend time and money.

The main competitor of the Eurasia Foundation is the Open Society Foundation. Open Society Foundations, Figure 2.3, is a global company that invests in various structures, including: Democratic Practice, Economic Justice and Justice, Education, Equality and Anti-Discrimination, Health and Law, and others. The Open Society Foundation has more market experience than the Eurasia Foundation and a much larger audience capture as it has spread across the globe.



Figure 2.3 (Open Society Foundation Logo)]

Source: opensocietyfoundations.org

The Open Society Foundations award thousands of grants each year to organizations and individuals working on the topics we care about, such as advancing justice, transparency, and open debate. In addition, we participate in strategic human rights litigation and impact investing, as well as incubating innovative ideas and advocating directly with governments and politicians to effect positive change. The Open Society Foundation takes strong positions on contentious and sometimes unpopular issues, and we are willing to work in hostile and tough circumstances. The Open Society Foundation shapes strategic priorities by listening to local and global experts, as well as drawing on the vast network of advisory boards that support our foundations and activities. This decentralized structure enables us to pursue long-term plans while also responding quickly and efficiently to unexpected events requiring emergency funding, such as the COVID-19 pandemic. The dialogue between these global and local perspectives is an important aspect of who we are.

The Soros Economic Development Fund, the Open Society Foundation's social impact investing arm, has deployed approximately \$400 million in private-sector investments to promote the Foundations' long-standing commitments to equity, free expression, and justice. Hundreds of new projects, organizations, and advocacy groups have sprung up as a result of their program work during the last three decades. The Natural Resource Governance Institute, formerly known as Revenue Watch, for example, was founded in the 1990s as an Open Society initiative to improve openness in the oil, gas, and mining industries.[21] The Open Society Foundation has great diversity in project topics, while at the Eurasia Foundation, project topics remain consistent with the management. This factor will affect the boundaries of work. at the Open Society Foundation

The Figure 2.4 shows the world view of where Open Society Foundation is implementing its projects and also where the official offices of the company are. It has spread through out all continents and are contributing to implement at least 1 office in every country possible.



Figure 2.4 (Open Society Foundation World Map)

Source: <https://opensocietyfoundations.org>

Eurasia Foundation has much smaller World Map, Figure 2.5, due to its narrower spread. It's maintaining in specific geographical borders. Although the impact of Eurasia Foundation can be seen through out the world, in North America they are supporting collaboration and exchange among the next generation of global civic leaders, in Asia they are promoting civic engagement, social enterprise development, and support for marginalized communities, in middle-east and north Africa, supporting civic leaders to identify novel solutions to pressing social challenges and in Europe and Eurasia, championing transparent governance, civic participation, and cross-cultural communication.



North America



Asia



Europe & Eurasia



Middle East & North Africa



Figure 2.5 (Eurasia Foundation World Map)

Source: Eurasia.org

The Eurasia Foundation offers to implement its projects that are distributed in various parts of the world, for the implementation of which there is no time limit, but this does not mean that they are not controlled by time commitments. Eurasia offers its own capital as well as the capital of affiliate programs, which allows the company to distribute its capital in the interests of partners. The Eurasia Foundation has more than 152 completed projects over 10 years. This is not a small number of projects symbolizes that the company is quite well known in the regions where the implementation and planning of projects takes place. The Eurasia foundation raised a maximum of 430 million dollars a year for investment in various projects, which were invested in dozens of projects in the same year with open financial statements. This fact confirms the transparency of the financial structure of the Eurasia Foundation and the fact that they have time to develop their projects in the process of creating new ones with pre-collected investments.

At the moment, the Eurasia Foundation has drawn up 50 projects, of which 14 are approaching the deadline. In the future, replenishment of projects in the amount of 30 to 40 is predicted. In connection with the assault of the Russian Federation into the territory of Ukraine, a special project was launched called "The Shelter Project" - Eurasia Foundation, in partnership with the Kyiv-based East Europe Foundation and a network of over 500 Ukrainian non-governmental organizations, is providing emergency assistance to internally displaced people in Ukraine through the Shelter Project in four key ways:[22]

- By supporting and supervising hospitality stations providing food, fresh water, medicine, and other necessities to IDPs in multiple locations across the country.

- By procuring and distributing humanitarian aid arriving from abroad.

- By assisting partner NGOs in effectively allocating humanitarian assistance.

- By collecting and amplifying reliable information about other vulnerable populations that need humanitarian aid.

The Open Society Foundation offers investment support to both its own projects and those of individual users. The number of active projects currently stands at more than 300, and in 2021, more than 3,200 grants to organizations and individuals were issued. \$90 million has been invested as of January 2020. The Open Society Foundations' organization-centered approach to grantmaking includes developing long-term trusting relationships with the organizations we fund and learning about their health, effectiveness, strengths, and difficulties. We award the great majority of our funding to groups that we actively approach. The kind of awards that any Open Society program makes are determined by its strategy and vision for how to best spend its resources. Search our database of grants that have been awarded.

Again, in response of the invasion of Russian Federation on the territory of the Ukraine, Open Society Foundation are pledging an initial \$25 million to launch the Ukraine Democracy Fund and urge other funders to join us in supporting civil society in Ukraine.

The Open Society Foundations team is made up of people from different walks of life. 65.2 percent of the organization's members are women, while 44.3 percent are ethnic minorities. Despite its variety in other areas, the Open Society Foundations' workforce is obviously political. With 94.0 percent of employees belonging to the Democratic Party, it has an extraordinarily high percentage of Democratic Party members. Employees appear to like working in an otherwise diverse workplace controlled by Democratic Party members. Open Society Foundations has a high employee retention rate, with employees staying on average for 4.4 years. Open Society Foundations' average annual salary is \$68,871, which is competitive for its industry and location.[23]

With 14.7 percent of its staff having attended American University, Eurasia Foundation is a well-established organization that loves to hire graduates. The average annual salary at Eurasia Foundation is \$42,910.[24]

The annual revenue of the Eurasia Foundation is \$50.0 million dollars. Data science research showed the following crucial financial KPIs after doing thorough study and analysis. Eurasia Foundation employs 35 people and generates \$1,428,571 in revenue per employee. In 2021, the Eurasia Foundation's peak revenue was \$50.0 million.[24]

The annual revenue of the Open Society Foundation is \$65.0 million. The following crucial financial Key performance indicators after extensive investigation and analysis: Open Society Foundations employs 1,256 people and earns \$51,751 per employee. In 2021, the Open Society Foundation's peak revenue was \$65.0 million.[23]

Eurasia Foundation vs Open Society Foundation 2021

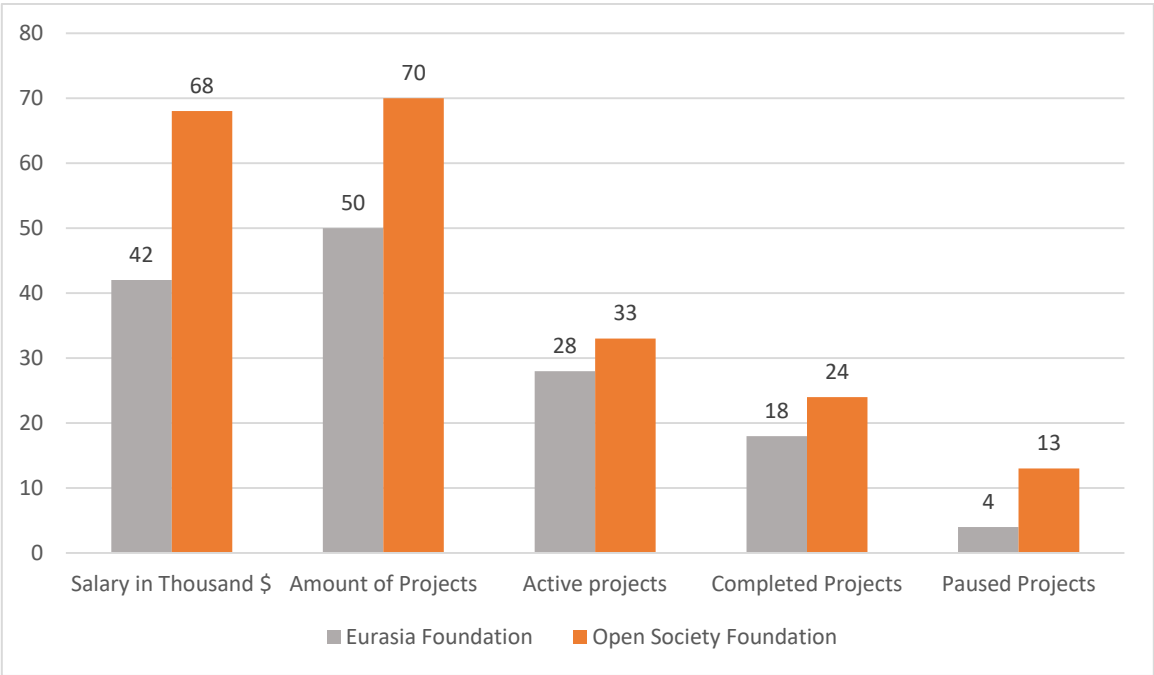


Figure 2.6 (Eurasia Foundation vs Open Society Foundation in 2021)

Source: Compiled by the author

The competitiveness between the Eurasia Foundation and Open Society Foundation is visualized in Figure 2.6, where we can see that in overall results Open

Society Foundation is much more developed. During the data research and analysis, such conclusions were made:

- Open Society Foundation is a global investment company that invests in diversity of projects throughout the world.
- Eurasia Foundation specifically choose the projects to invest into

The Strength of Eurasia Foundation is that the company creates fundamental research on the needs of specific regions and develops a key project for those needs, narrowing its “globality” at the same time making the wider spread on projects. The Open Society Foundation has reverse conclusion. It spreads as wide as it can and invests own capital into a variety of projects, including those that have a high percentage of risks.

2.3 How IT Management is used in “Eurasia Foundation”

IT management is a critical function in any firm since IT is the cornerstone of most, if not all, corporate organizations. IT is in charge of everything from data management to automation to basic communication. IT management exists for a variety of reasons, including assisting in the automation of business processes, preventing and dealing with cyberattacks, securing data within the company to prevent its unauthorized distribution, developing business plans that include IT management, managing online processes in eCommerce, and more.

New enterprises emerge as a result of increased technological innovation. With increased business, technology steps in to save the day by making things simpler. They have a symbiotic relationship, which ensures that they will constantly coexist.

Technology has generated an expansion in commerce and trade over the years. Many old company strategies and concepts have been transformed as a result of technological advancements. Informational Technology management allowed organizations to see things in new ways and approach what they were already doing in

new ways, as well as increase the efficiency with which they conducted business. Point-of-sale systems, the use of Informational computing technology in management, accounting systems, and other complicated components of day-to-day business activities are just a few of the areas where technology is critical to business.[25] By a simple innovation as the calculator, which was revolutionary at the time, was made possible by technological advancements. It's difficult to envision going back to doing things the old way. It would transport us back approximately on a century.

We can automate many tasks thanks to technology, which boosts our productivity. This is achievable because it allows us to employ fewer resources, allowing us to increase quality while keeping costs down and speed up delivery times to clients.[25] It has been possible to service even more clients as a result of this approach. Technology also makes it possible to store more information while retaining its integrity. We are better able to keep sensitive and confidential data in a way that reduces the risk of a data breach. When needed, the data may be quickly recovered, and it can be evaluated not only to investigate previous trends but also to forecast the future. As a result, the decision-making process may be aided.

When technology and business are well-integrated, life becomes worth living. However, it would be stupid to ignore the fact that technology poses a threat to business. Malicious behaviors by individuals and groups, such as hacking, are examples. As a result, it is critical for firms to exercise caution while employing technology in their operations. With all of the benefits that technology provides, there are some drawbacks that must be addressed. Regardless, it is something worth all of the baggage, and we must recognize and carefully use it to improve businesses. Business requires communication. As a result, transportation and processes combine to create a web of complex processes that interact with one another. It is now possible to globalize commercial operations thanks to technological advancements. Now, almost everyone may conduct business from virtually any room in their home. Businesses now have a global reach because to technological advancements. The

internet and the World Wide Web are the best examples of this. The internet is now an important aspect of any company's marketing strategy because it allows them to reach clients all over the world.

The use of Informational Technology in brief is shown in Figure 2.7.



Figure 2.7 (Categories that IT Management is used in.)

Source: bigideatech.com

IT Management in companies is used in a very diverse way. The main topic for IT Management are processes that indirectly or directly involve information technology and its processes, as well as solving problems related to company systems. Because more data is being generated, it is becoming much easier to evaluate and obtain a thorough understanding of what clients are looking for. Analytics services are growing in popularity, allowing businesses to divide their prospects into increasingly specialized groups, making it much easier to target them and get more value for their money with their advertising. Something as easy as a Google account can tell a company where a user is from, what browser they're using, how they found a website, what they do on that page, how long they're likely to stay, and when they decide to leave. Similarly, the process of Informational Technology Management is provided in

companies, by allowing the company to clearly view what, who, where from and other, is visiting the site, database, inside systems, etc.

People may now communicate more easily thanks to IT management. Whether you're looking to connect with your employees and colleagues using video chat or send daily emails to leads, mobile technology and ongoing innovation in the field has enabled communication to reach a new degree.

In Eurasia Foundation the use of Informational Technology is divided into separate segments. Informational Technology System Security, Informational Technology Data Analysts, Informational Technology Cloud Computing Servers, Informational Technology Financial Department and Informational Technology Customer Support.

Informational Technology System Security refers to a department that, is in charge of overseeing and implementing a security monitoring program for the entire company. System Security Department will manage a team of up to ten people while designing, implementing, and enforcing controls. Monitoring cyber threat security, designing apps, evaluating data, and communicating complex data are all key duties. The manager will also use a range of platforms to create team appraisals, internal reports, and security control assessments. Mostly System Security Department associates with defending from cyberattacks, which is partially true, although this is not the only task that System Security Department enrolls. Cyberattacks are a common event that occurs in companies with a large database. Most know types of cyberattacks are DDoS and Malware Attacks. While a cyberattacks is running on the companies system, the System Security Department tries to block every part of a system which could be corrupted to save as much data as possible, Eurasia Foundation suffered such cyberattack, when a group of hackers tried to Hijack, Figure 2.8, the Eurasia donation system. Which meant re-transferring every donation from the donator page to another wallet source. Fortunately the Security System Department immediately shutdown the website and databases, while Internal System

Department effectively tried to locate where was the breach in the system and how much damage it did, also figuring the possible solutions on the way.



Figure 2.8 (Visualisation of a Cyberattacks)

Source: dw.com

Informational Technology Data Analyst covers the financial data of the company to evaluate how to manage it in projects properly. The Data Analyst department consists of 10 to 15 personnel which monitor the financial data that occurs in the system like: when a donation is made, and did it completed the transferring to the company's wallet.

Informational Technology Cloud Computing Servers in Eurasia Foundation is a department that holds the website and stored data from the website. Everything that we can see on the official website, which includes the annual reports, financial statements, project activities and other is managed by the Informational Technology Cloud Computing department.

Informational Technology Customer Support is a customer support service, that helps people in variety of processes. Most often the customer support helps donators or partner members in digitalization of their taskings.

To conclude, the Eurasia Foundation is an investment fund, that covers Europe, Eurasia, North America, Middle East and North Africa, but creates projects throughout the world and to maintain their work they use IT Management. Each project needs to be controlled both financially and managerially to accomplish the stated tasks and goals. Using informational technology management, Eurasia Foundation have the opportunity to track the process of their departments. As process tracking for projects is too small in scope to ignite a project and inconvenient, but Informational Technology Management allows you to both track the process of departments within a project and influence it using various tools to complete specific tasks in a project.

CHAPTER 3. SUGGESTIONS OF WAYS OF IMPROVEMENT AND DEVELOPMENT OF IT MANAGEMENT

3.1 Research and evaluation of public understanding on IT Management and how it's used

On a broad level, this work has established and done considerable research into Information Technology Management and its styles. It can be seen that there are numerous underwater rocks that must be shown in the topic research by developing the research analysis and assessment of the circumstance stated Informational Technology Management. It is well understood that the relationship between information technology management and business structures is critical.

A lot of research has previously been done outside of this project for the purpose of acquiring outside information from businesses, which has served as a stimulus for the analysis in this project. I conducted my own independent investigation on the topic while obtaining information, by requested from my coworkers, friends, company owner pals, and others to answer some questions on the matter by making a poll and sharing it with them.

This work intends to investigate strategies to improve the usage of Informational Technology Management by including a research analysis of a public opinion survey in order to understand what people think of the subject.

Before presenting and analyzing the poll's results, it's important to note how much work went into gathering the data for the analysis.

Many Informational Technology researchers offer their thoughts on the topic of Informational Technology Management, and it's not easy to say that some of them are right and some are not, because indeed, after numerous attempts to find out what the concept of Management in Informational Technology is and to put a clearly formulated answer is not easy. Opinions converge on the fact that the whole point of

the topic is to manage the information that is either received and used by the Informational Technology department, or the management of the Informational Technology department itself. All possible clarifications on a detailed study led to the fact that Informational Technology in Management plays an important role even when it is not a question of the Informational Technology Management department. Thanks to Informational Technology, many businesses have been able to be based in a variety of structures and are directly dependent on the Informational Technology department, for the management of which Informational Technology management is created and processed. Countless checks on sources of information, surveys, magazines, books and other data disseminators have been carried out, but there is no single answer to the question of what Informational Technology is management was not.

In order to get more data about Informational Technology management, I created a survey that contained 10 questions on the topic What is Informational Technology Management, and sent to collect information from various IT professionals and not only. After a long waiting time, I was able to collect survey results from over 200 participants, all of them have studied the Informational Technology in the past. For my work, this has become the main source of data for subsequent charts that will show the statistics of survey participants' responses in percentage terms.

Several key sources of information were researched to create the survey. and also analyzed all the information received so that the survey did not consist of open responses that would make it difficult to analyze and summarize the survey. The main task was to identify how much of general idea about Informational Technology Management is known.

The first and main question of the poll was: “Do you know what IT Management is?”. The statistics of answers, that are shown on the Figure 3.1, shows us that more then 60% of participants of the poll are not aware of what IT management is, which was expected, and only 22,5% are aware. This gives the idea that even the

professionals that run different businesses, that have a direct or in-direct connection with Informational Technology, are not aware on that they can improve their businesses with IT Management implementation.

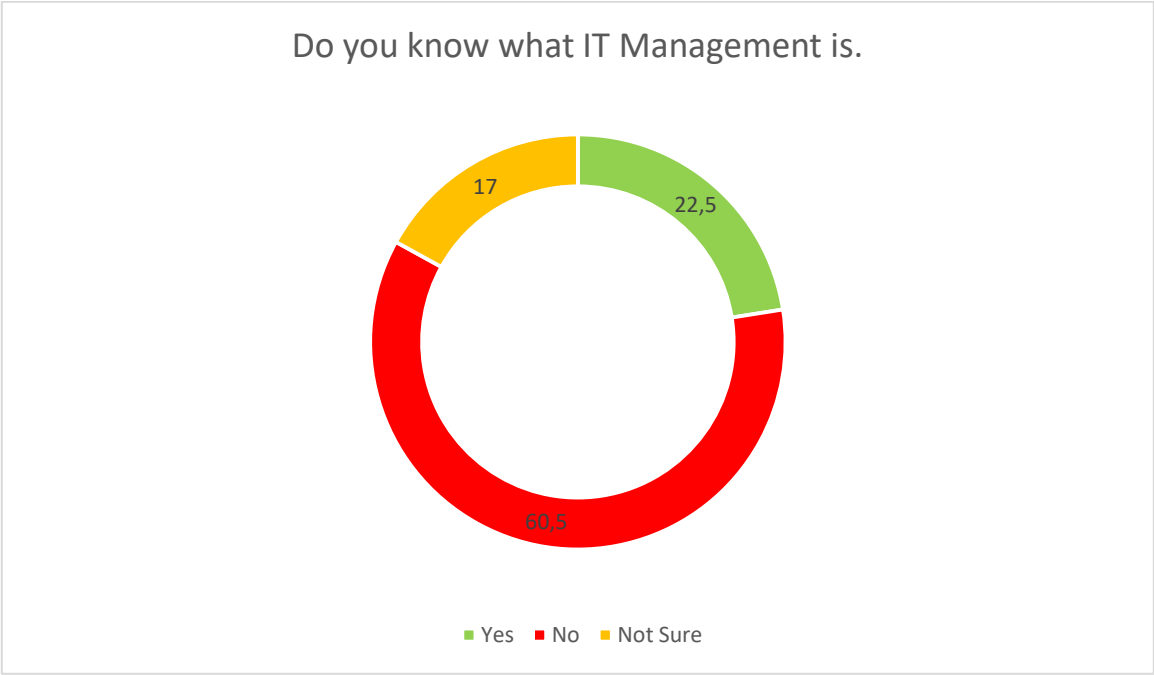


Figure 3.1 (Statistics of answers on the Question 1)

Source: Compiled by the author.

In the question number two, I wanted to see if the participants, even unaware of what Informational Technology Management is, think about what are the concepts of Informational Technology Management, so the answers for the question were such: Managing the processes of Informational technology department, Management of systems and software in companies and Management of data in company. It is important to understand, that there are no correct answers for the questions, it's an open-minded poll, that was made to see how participants assume on the questions. The results could be seen on Figure 3.2, and are such: 46 percent think that Informational Technology Management is about Managing the data in the company, which in the research was the least though about answer, 37,5 percent chose

Managing the processes of Informational technology department and only 16,5 percent chose Management of systems and software in companies. All answers are considered to be true, although on the Figure 3.2, clearly shown that Management of data is being favored.

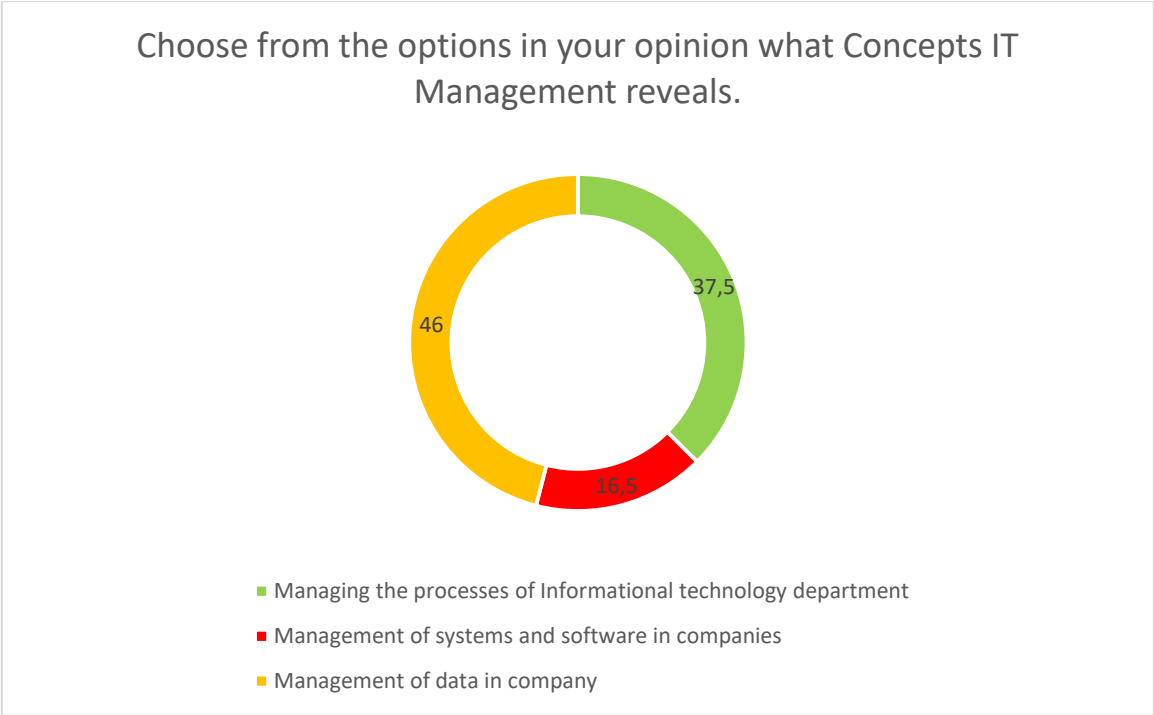


Figure 3.2 (Statistics of answers on the Question 2)

Source: Compiled by the author.

Question 3 was probably the most difficult to answer, as it was designed for a direct yes or no answer. In this question, there was no option maybe or not sure, since for this question I basically wanted to know what the probabilities would be and what the participants would assume. The question proposed that Informational Technology Management is an independent department that has zero correlations with a regular Management department. By the given answers shown on the Figure 3.3, the statistic is pretty much clear, 76,5 percent of participants do think that IT Management is a separate category of management in a company.

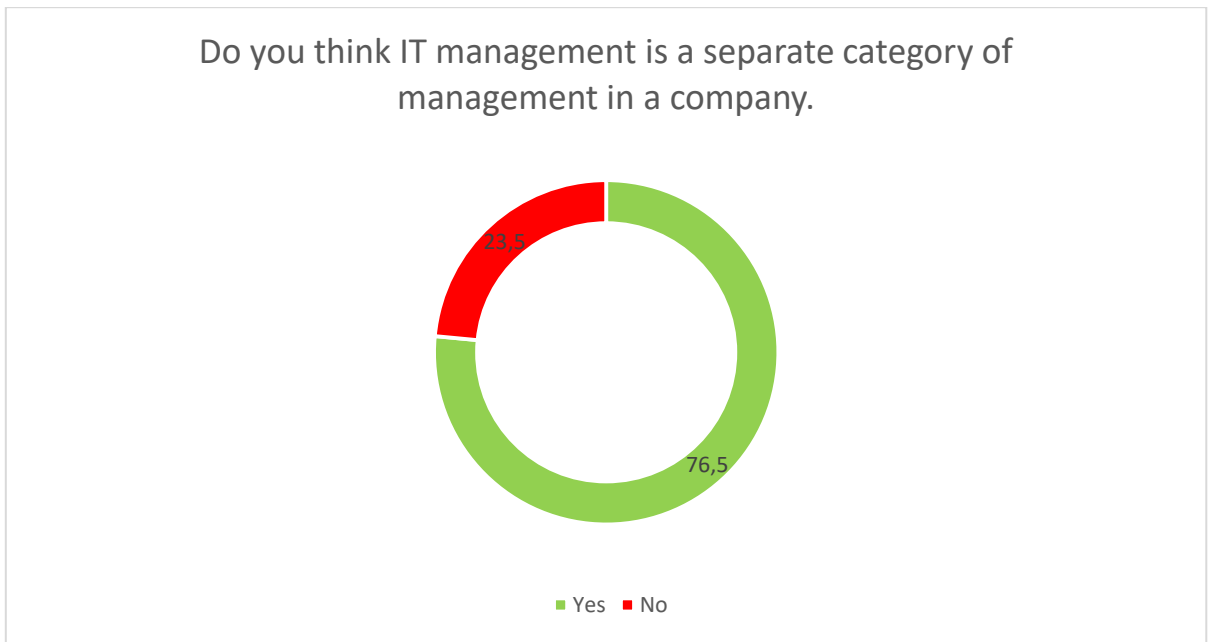


Figure 3.3 (Statistics of answers on the Question 3)

Source: Compiled by the author

Question 4 was asked to specify the information of those participants who answered "Yes" in the first question. In order to have a complete set of data about the popularity of management styles and their prevalence.



Figure 3.4 (Statistics of answers on the Question 4)

Source: Compiled by the author.

Figure 3.4 shows that the results of question four were following: 88 percent chose the option “Yes”, which means that almost all participant know or at least have minimal understanding about the styles of management. From the next question on forward, questions were related purely on Informational Technology Management.

The objective of question number 5 was to find out if the participants agree with the statement that management styles are also the same as IT Management styles. The question was not easy from the point of view of the development of the concept of IT Management, since management styles are generally divided into the main concept of management and are suitable for any management department, both financial management and IT Management.

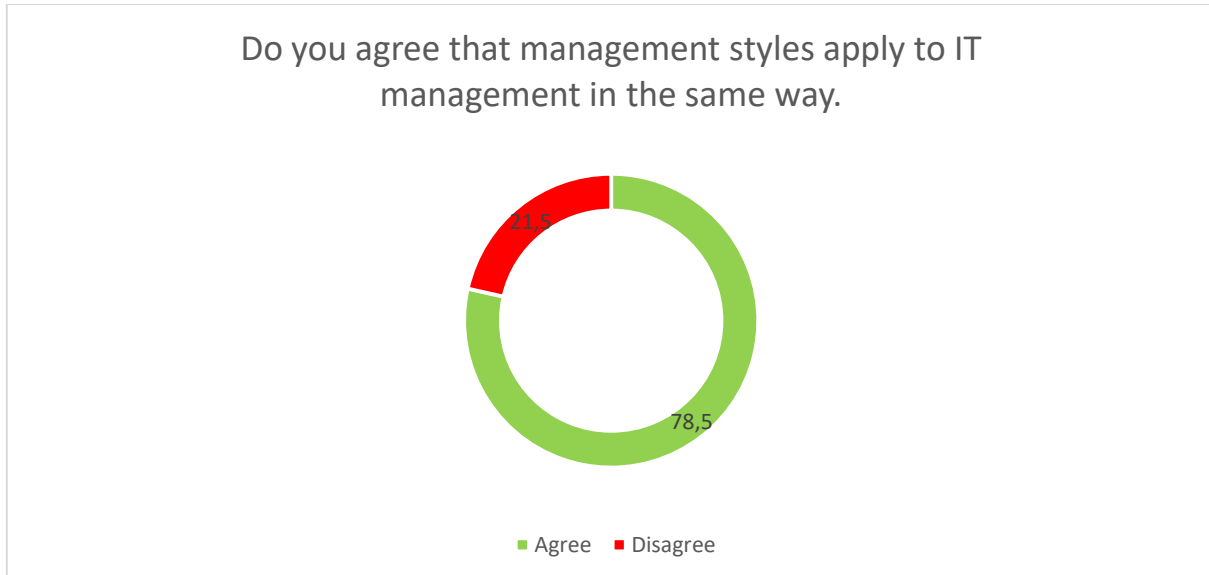


Figure 3.5 (Statistics of answers on the Question 5)

Source: Compiled by the author.

The results of question five are shown in Figure 3.5, and were well-expected, due to many sources stating that Informational Technology styles are the same styles of Management, but still the results are: 78,5 percent of participants agree with the statement “Management styles apply to Informational Technology management in the same way”.

Before the sixth question, the survey was advised that subsequent questions would be subject to personal opinion and based on an individual response. The Question did not have a correct answer as it may or may not be correct in different situations and conditions.

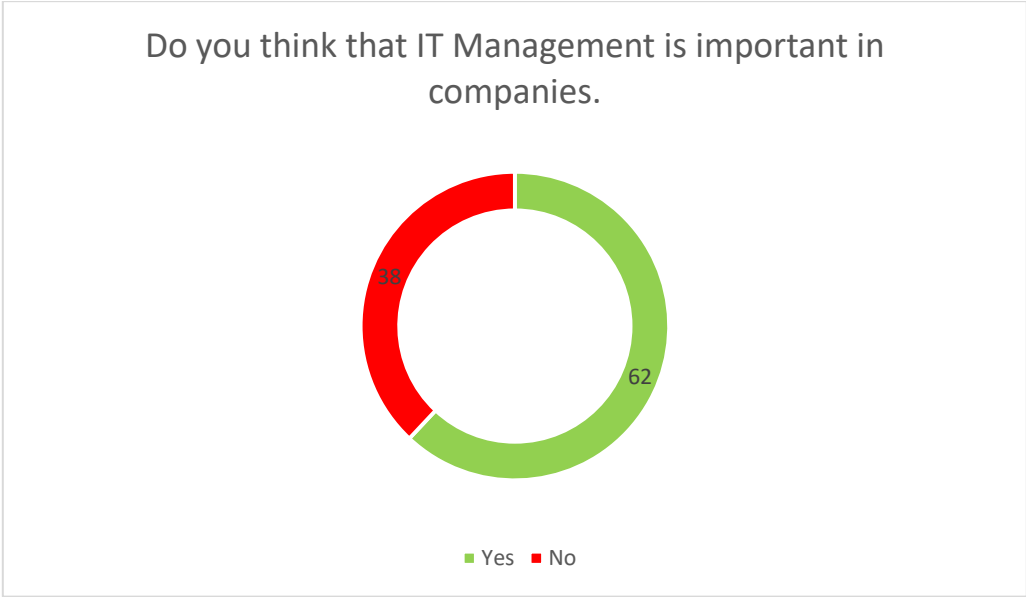


Figure 3.6 (Statistics of answers on the Question 6)

Source: Compiled by the author.

In the question six the results are shown in the Figure 3.6. As we can see, only 38 percent of participants made a decision that Informational Technology Management is not important in companies, while 62 percent agree with the position of its importance.

The next question is about how much information technology affects companies. The main idea of the question is to think about why IT can have a strong impact on companies, or vice versa, why they cannot. Since IT can play a very important role in a company, IT management should make just as much of an impact.

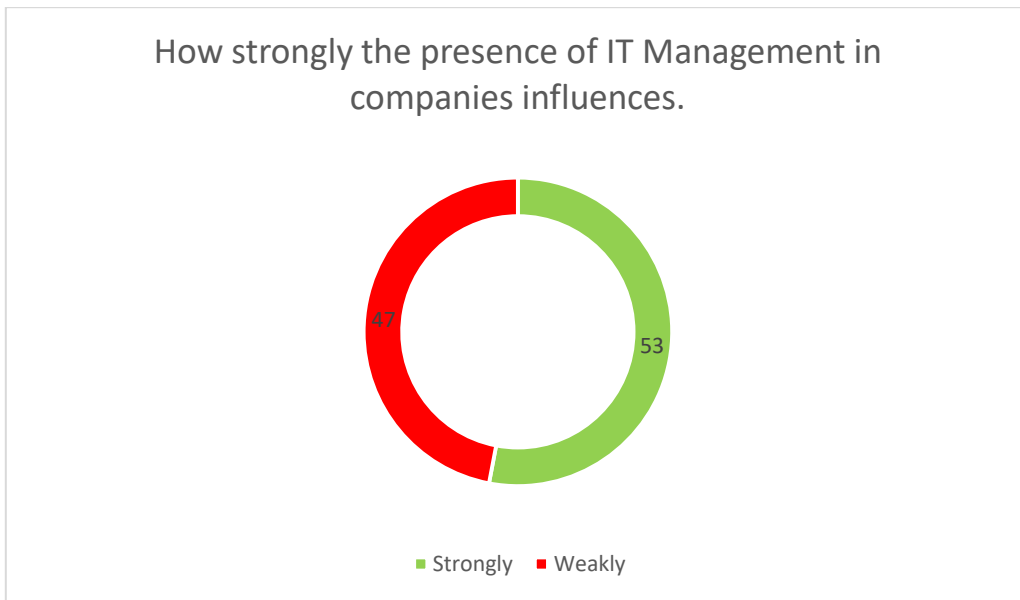


Figure 3.7 (Statistics of answers on the Question 7)

Source: Compiled by the author.

The results are almost even. In the Figure 3.7, the results of the question are almost 50 to 50 with a slight surplus on the answer “Strongly Influence”, but 3 to 5 percent is not a clear demonstration on solid results, we can assume that the overall conclusion to this question is, that every one has his or her own thoughts and views on certain questions, answers, solutions and others.

Question number eight is theoretical. It implies an open response type, but in order not to greatly expand the responses, the response options were reduced to a minimum. This question contains a predictive dilemma on whether IT Management will be relevant in the future of the company or whether we can assume that IT Management in the future of companies may cease to exist.

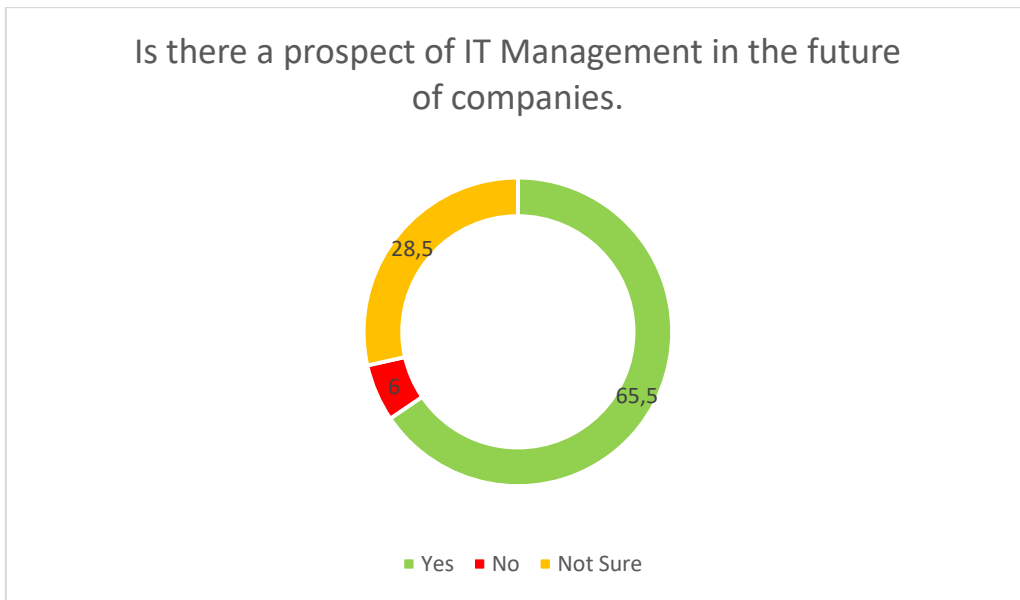


Figure 3.8 (Statistics of answers on the Question 8)

Source: Compiled by the author.

The answers that were given on the question 8, that are shown in Figure 3.8, mostly reflect the positive vision of the future of Informational Technology Management, while one-third part of participants chose to neither answer or neglect.

The question number nine, was made as a confirmation of some theories that I had, and I needed more data that I could rely on. To put it simply, most of researchers argue about the question: “Isn’t System Security and Informational Technology Management the same thing, but with more tasks?”, there were zero answers or data of neither its true or false.

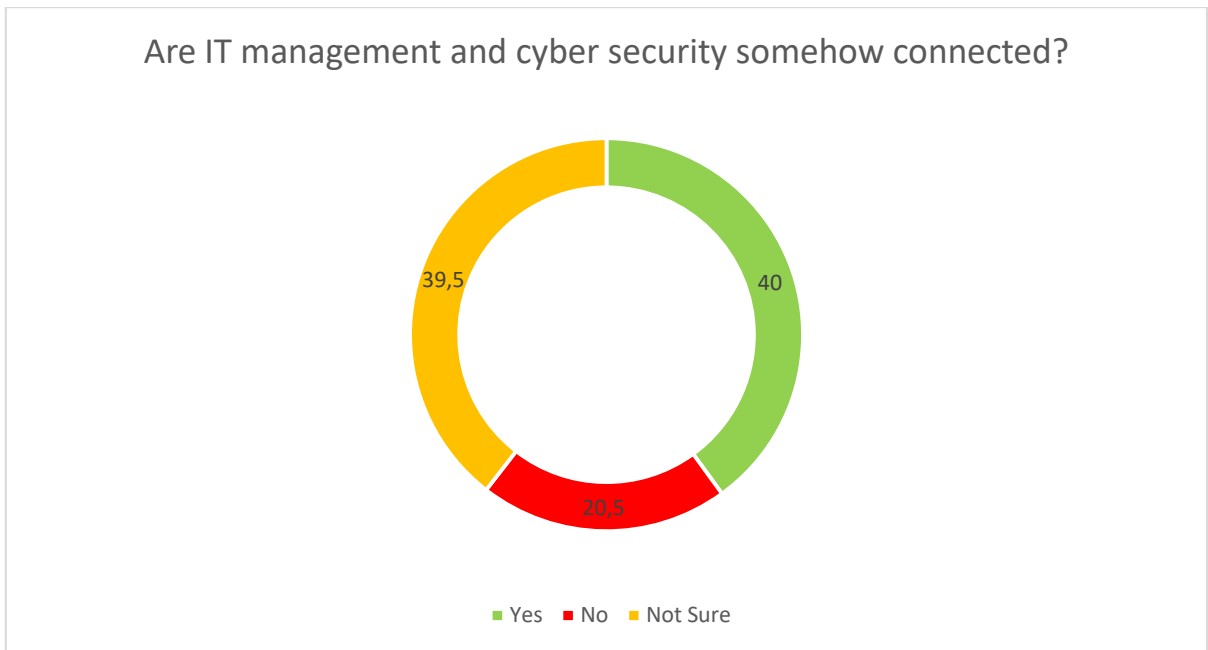


Figure 3.9 (Statistics of answers on the Question 9)

Source: Compiled by the author.

The results of the question number nine are shown on the Figure 3.9. Clearly the answer is not concluded. By evaluating the given answers we can say that its neither Yes and No idea, because of the lowest statistical amount of votes “No” from the Figure 3.9, we can erase the possibility of it being that answer, so we are left with “Yes” or “Not Sure”.

The last question is the most valuable for the research, because it considers a participant’s personal evaluation of the question.

Rate on a scale from 10 (more) to 1 (less) how developed the concept of IT management is in companies

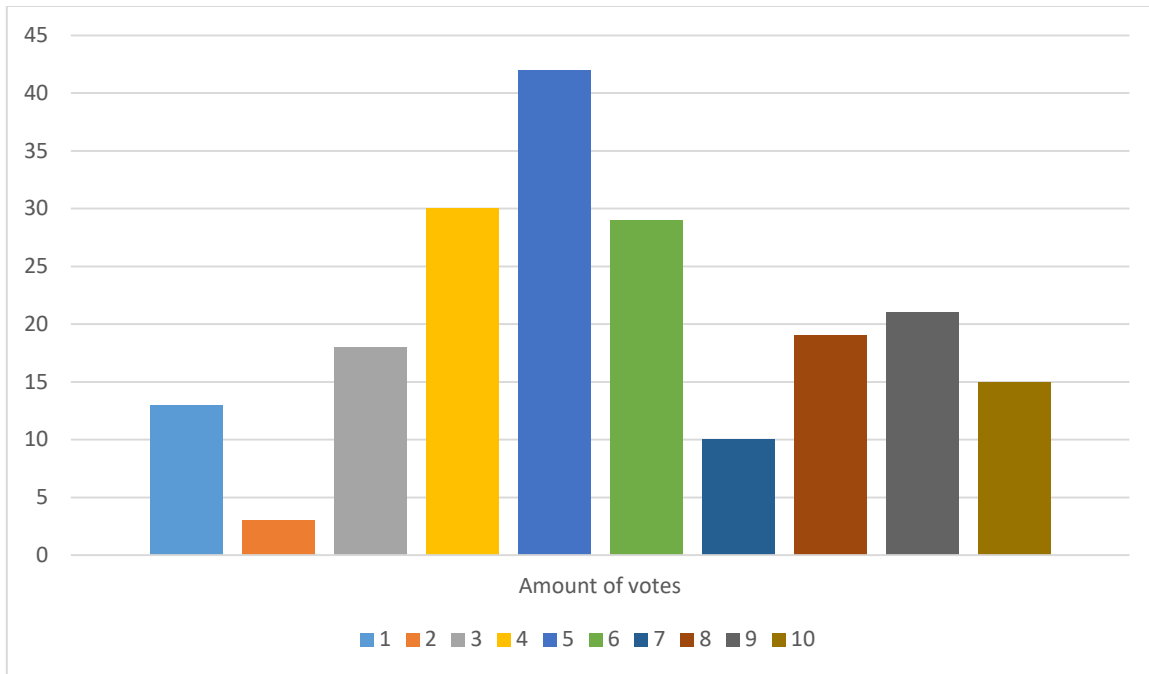


Figure 3.10 (Statistics of answers on the Question 10)

Source: Compiled by the author

The average rate was 5 out of 10, so it's truly an unsolved theory on concept of Informational Technology Management. Given the experience that I have collected during the period of gathering information and poll creation, I managed to gather the results on my own research.

To conclude, the public understanding on Informational Technology Management is not great. The lack of fundamental information creates the theories that are in need of confirmation, but until they are not confirmed the understanding won't develop.

3.2 Combined analysis of the theoretical assessment and research data in the topic of IT Management

Our lives have been simpler in a variety of ways as a result of technological advancements in many regions of the world. Technology may help us make any process more effective and convenient, so that a person can rely on technology to fulfill certain goals. Everyone now understands what technology is since it is the most talked issue in the world at the time. However, in order for the technology to function properly, you must understand how to handle it. The information technology management process enables us to handle the millions of tasks that technology is currently producing, and many researchers and developers are still discussing the latest techniques of employing information technology to this day. IT management is an open issue that has been explored for many years by numerous scholars. Many people believe that information technology is the future, that it will drive human growth for the next 100 years, and that this is an unstoppable force of progress. Some claim that technology will soon be able to advance so much that a human will have nothing left to do, and that technological development will eliminate all vocations that a person currently has. Nonetheless, the major finding of all study is that information technology is the way of the future.

IT Management is a specialized phrase for the concept of information technology process management. This term is not new to most firms, since it has existed for a long time. IT Management is a mixture of two words: "IT" (an acronym for Information Technology) and "Management" (the notion of controlling something and the organization and execution of particular duties). IT management is the supervision and operation of an organization's information technology systems, including equipment, software, and networks. IT management is concerned with the smooth operation of information systems. It's also about helping individuals do better at work. A rising number of firms are stressing information technology as a critical

component of their entire strategy. In the digital era, IT departments are being pressured to do more than ever before, and they are becoming a lever for change. Many scholars share their perspectives on this topic in their examination of the knowledge and fundamental facts about Informational Technology Management. They differ in their techniques as well as their comprehension of the entire issue rather than focusing on certain sections that may be deemed theories. The overall notion of Informational Technology Management is made up of two independently evolving issues, Informational Technology and Management, and how they have been merged into a single system. This paper will present three instances of how various scholars define the notion of Information Technology Management.

Informational Technology management entails defining necessities, placing realistic and attainable goals, adjusting multiple priorities of quality, scope, expenses, and time, and adapting requirements, planning processes, and approaches to fulfil the requirements of all major stakeholders, including the client and end-user. As a result, information technology management is a method for meeting project objectives while working within the constraints of organizational structure and resource constraints for internal efforts. External projects may need to take into account political, social, legal, and environmental constraints.

Autocratic, Democratic, and Laissez-Faire are the three basic styles. Every type has a sub-type that is distinct in some aspects. Because the IT Department's work force is dependent on the management style, the integration of multiple styles is critical in firms. Management's primary objective is to improve the company's organizational development. By evaluating, examining, and defining corporate objectives that are in the best interests of the firm. The project will fail if everybody, who is in charge of, project's performers won't participate in the work process. The leader was unable to clarify everyone's perspective or did not encourage the team to achieve the desired outcome. Perhaps management did not emphasize the significance of the initiative. As a result, employees are unsatisfied with their occupations. The

project will fail if work teams are not motivated, hence this is our issue. There is clearly a breakdown in communication between the individual and management. Because communication in this method is one-way – from the top down to the employees – there are zero chances for an employee to speak out with his or her thoughts and/or remedies to certain problems that may be with the Team Leader or Management. The IT department requires greater room in the decision-making process, therefore the IT Department's efficiency is dependent on all personnel. If there are rigorous regulations and directives that employees must follow, it will reduce Team Motivation due to a lack of communication among the personnel. Second, it may result in unsatisfactory working circumstances for IT Department staff. Persuasive Style – This style is nearly identical to the Authoritarian style, but instead of constant supervision and commanding personnel in what they must do and how they must do it, the idea behind this style is that the decision, which is still decided only by the top level, is given to the "employees interests." The authoritative style differs in that the level of trust is higher, yet there is a lack of communication.

The Autocratic Style is widely employed in governmental organizations, where employees are not allowed to express their opinions but must carefully obey the regulations in order to benefit the corporation, even if it is not the best and most helpful solution to the problem. Democratic Style: In Democratic Style, managers collaborate with employees to find solutions but are ultimately accountable for the final decision. Communication in the Democratic approach is both top-down and bottom-up, allowing IT Department staff to present the organization with solutions that they develop.

This is the most prevalent style used by businesses of all sizes and specializations. The Democratic style is divided into three sub-types: consultative, participatory, and collaborative. Consultative - As the name implies, this style encourages active discussions between the top and bottom levels. This style instills a high degree of confidence and faith in workers, resulting in increased motivation to

effect big improvements in work environment and work flow. Participative - Like consultative, management entirely trusts employees and not only seeks out but also acts on their thoughts and suggestions. They make choices together, and the staff is heavily involved. Employees now feel more respected, and their motivation and productivity have grown as a consequence. It is critical for the IT Department to communicate at the highest levels in order to obtain as much information and solutions as possible to complete the work.

Managers that use a collaborative approach engage often with their employees and make decisions based on a majority vote. As a result, managers that include everyone and promote team ownership will make the best decisions. The biggest downside of this technique is that it takes time, and there are occasions when a majority choice is not the best one for the firm, in which case management should make the ultimate decision. As a result, this approach facilitates excellent communication not just among executives but also among employees. The necessity of communication is the secret key to success in the IT Department. We may view the IT Department as a single entity with its own set of thoughts, solutions, and suggestions. If the organization picks a plan with poor communication, the entire group separates and develops its own opinions, ideas, and recommendations. For example, while someone may desire to construct a shortcut in the code so that the lines of code are not visible to people who do not engage in this code integration, others may require that line of code in order to connect to their code integration. And here is an issue that must be solved.

Laissez-Faire is a management style in which there is no interference between management and staff due to a great faith in people and their talents and expertise. It allows the employees in the IT Department to create a perfect work environment between them, so the tasks are divided equally and professionally, and Management isn't supervising the work of the IT Department, so the IT Department divides into teams by themselves, creating a perfect work environment where everyone knows

what they're doing. The personnel is separated into groups that work on the same project but from various perspectives, so that jobs are efficiently distributed among them. The groups decide who will be the Leader so that assistance may be offered in difficult situations. In this method, the Leader is not a person who makes final decisions, but rather the head of the group who may guide and assist in the completion of the project.

3.3 Establishment of ways and analysis of opportunities of improving IT Management use in companies

IT implementation is a lengthy process that involves several failures, problems, revisions, releases, class creations, and other issues. Automation is the most typical reason for IT integration. To begin implementing anything, you'll need a strategy to strategically divide the jobs, control the work, and monitor the circumstances.

Let's make a hypothetical problem that we'll utilize in the conversation.

Due to the growing volume and diversity of data entering corporate systems, enterprise data managers face a number of data implementation difficulties. Among these challenges include the inability to find segregated data, keeping up with ever-increasing data volumes, and handling several streaming data sources.

The most difficult data integration challenge is the continual expansion of data from multiple sources. This has implications for data storage capacity and, more crucially, efforts to extract useful information from all of the data being created and acquired. The most crucial requirement to focus on when adopting IT is continual availability of space within the data storage modules; otherwise, data overflowing inside and outside the data storages may result in the loss of critical information or simply lead the system to stop working altogether. By reviewing what's going on with the storage space on a regular basis, you'll be able to avoid a lot of faults and mistakes not only during the integration, but also in the future. Organizations must devise a

strategy for managing and integrating rising data volumes while also making data available for analytics as needed. This must be balanced against the cost of storing all data.

Many firms struggle to integrate data from several sources. Consider the electricity industry, which requires utilities to absorb data from several systems in order to provide a single, seamless data flow. Companies must invest time in assessing the sorts of data they gather and determining how diverse information sets should be merged. It is vital to have a complete understanding of the scenarios that may be realized via the use of obtained data, as well as the challenges that they can answer.

The project will fail if everybody, who is in charge of, project's performers won't participate in the work process. The leader was unable to clarify everyone's perspective or did not encourage the team to achieve the desired outcome. Perhaps management did not emphasize the significance of the initiative. As a result, employees are unsatisfied with their occupations. The project will fail if work teams are not motivated, hence this is our issue. There is clearly a breakdown in communication between the individual and management. I propose the following solution to this problem: First and foremost, the IT Manager must assemble the complete team. Employees who work from home are included in this category.

Second, the management must communicate with the employees in detail about the project, as well as encourage and motivate them to work hard.

Third, schedule a certain day and time during the week for all employees to meet, whether online or offline, and stick to it. Everyone will be able to remain up to date on the project if there is a set day.

It's vital that no one in the team duplicates another's responsibilities while still completing their own. Employees who want to help occasionally take on duties that aren't their own. As a result, they not only execute someone else's task improperly, but they also lack the time to do their own. Of course, empathy for others is beneficial in

teamwork, but it may also lead to a slew of problems. No one should be allowed to mind their own business during working hours. Individual work checklists should be completed on a regular basis, and each person's tasks should be written down in as much detail as feasible. This method will help you stay on track with the project plan while also evenly sharing the effort across all team members.

During the team-building phase, the majority of a project's work is spent choosing appropriate software. For example, if a corporation is involved in the sale of real estate, it will need a system that allows it to periodically review data on particular positions in order to contact the buyer and confirm the correctness of the data at the time of the sale. In such cases, CRM systems are commonly confused with the IC System, which is intended primarily for storing and disseminating information. If a real estate company uses the wrong software, there will be substantial complexities that will cause a lot of problems. As a result, the project might be slowed or even destroyed if the required software is picked incorrectly. The solution is simple: select the appropriate software for different activities or projects to make working simpler and more pleasant.

The IT department's job is to secure, contain, and safeguard data, whereas a system breach might result in enormous volumes of data being stolen, deleted, or damaged, among other things. Because "Data Heists" are not uncommon, ensuring that you are protected from them is a top responsibility. Though merely defending against "Heists" is not always reliable, each organization should be prepared and have a manner of avoiding cyberattacks, so that all data in storage and operating systems should be backed up and kept on other servers.

Should it ever be forgotten, no system is safe - the system is doomed, since no matter how hard or powerful the security is, there will always be a method to break it. My proposal is for the system to be able to detect and prevent the majority of frequent cyberattacks. However, be prepared to defend against far greater onslaught. It's also a good idea to set up a robust backup server for emergency data backups and

the so-called "Protocol Clear White" – which entails completely deleting data from major servers (Data Storage systems) while preserving copies on cloud data storages that don't interfere with the business.

CONCLUSIONS

To sum up, we've looked at the evolution of IT management as a whole, as well as its function in company development. It has brought us closer than ever before, breaking down barriers and fostering global ties.

Our lives have grown more easier in several areas thanks to technologies that are evolving in various regions of the world. Technology may assist us in making any process more efficient and convenient, allowing us to rely on it to reach specific objectives. Everyone now understands what technology is because it is the most widely talked topic in the world at the present. However, in order for technology to function well, you must understand how to control it. The information technology management process enables us to handle the myriad of activities that technology is now capable of, and many researchers and developers are still debating the best ways to use technology today.

The purpose of this thesis was to look at how different IT management styles are implemented and what impact they have on the company's development and enhancement. The goals of this project were to develop general theoretical concepts, evolution, and classifications of IT management, understand management and management styles in companies, research how different researchers explain the concept of IT management, conduct an analysis of the company's environment, organizational structure, and financial indicators, conduct an analysis and assessment of the company's competitiveness, and discover how IT management is used in "Eurasia Foundation." Establishment of approaches and analysis of prospects for increasing IT Management use in enterprises, research and evaluation of public

awareness of IT Management and how it is applied. After completing the work, it is possible to conclude that the goal of the project was met by completing all of the tasks.

The theoretical and methodological basis of IT management were explored in the first section. By examining the definition of IT management and its impact on worldwide business development. Our lives have grown more easier in several areas thanks to technologies that are evolving in various regions of the world. Technology may assist us in making any process more efficient and convenient, allowing us to rely on it to reach specific objectives.

Management is the department that functions just to raise your company to a new level and keep it steady, as we learnt in the following paragraph. Every corporation should have a management department, because the department's overall mission is to participate in an intensive process of achieving certain company objectives.

The development of a number of skills is required for effective management. Planning, communication, leadership, and organization are four unique qualities that an effective manager possesses. Add in a solid awareness of the company's goals and the ability to drive staff, sales, and operations in the right way.

Managerial positions are open to everybody, but not everyone succeeds. You must be able to clearly complete the basic management functions to be a successful manager.

In the next paragraph we've learned that many researchers share their perspectives on this subject as part of their investigation into the knowledge and basic information about Informational Technology Management. They differ in their techniques and in their comprehension of the entire topic rather than focusing on specific sections that may be deemed theories. The entire notion of Informational Technology Management is made up of two separate topics: information technology and management, and how they have been merged into a single system. This paper will show three alternative ways that researchers define the topic of information

technology management. Almost every business is faced with a situation that needs change. Opening a new office, offering a new product or service, improving an existing process, installing a new computer system, merging with another firm, moving to a new location, entering a new market, solving a societal need, and so on are all examples of changes. These changes are necessary to achieve the organization's operational and strategic objectives. Projects are used to achieve these goals, which are subsequently overseen by IT management.

I finished an internship at the "Eurasia Foundation" investment fund to gain a better understanding of the scope of potential and to participate in the real development of the company. Through a third party, I was able to contact the fund's founders and negotiate an internship for the post of "Assistant to the Senior Financial Manager in the IT Department." Due to a lack of experience, the duty of evaluating and analyzing the fund's competitiveness was limited, and it was difficult to evaluate how information technology affects competitiveness. The internship was part of a program called "Project TAPAS" at the investment fund "Eurasia Foundation, East Europe Foundation Ukraine." The company was created in 1992 as a public-private collaboration, which means it has been in business for 30 years and has a lot of market experience. The internship took place at the company's main office, which was located at: 01033, Kyiv, 83 Saksaganskogo Street. The "Eurasia Foundation, East Europe Foundation Ukraine's" areas of activity include the development of democracy and civil society, the implementation of e-government, the development of small and medium enterprises and social entrepreneurship, the support of energy efficiency projects, and much more. The company's objective and goal is to change Ukraine into a country that serves its people.

We later found that the Open Society Foundation is the Eurasia Foundation's major competitor. Figure 2.3 shows the Open Society Foundations, a global organization that invests in a variety of structures, including Democratic Practice, Economic Justice and Justice, Education, Equality and Anti-Discrimination, Health

and Law, and so on. The Open Society Foundation has more business experience than the Eurasia Foundation and, as a result of its global reach, a significantly broader audience.

In the next paragraph we talked about how many Informational Technology researchers offer their opinions on the topic of Informational Technology Management, and it's difficult to say which ones are correct and which are incorrect, because determining what the concept of Informational Technology Management is and formulating a clearly stated answer is difficult. The entire objective of the issue is to manage the information that is either received and used by the Informational Technology department, or the management of the Informational Technology department itself, according to the various viewpoints.

And finally, we've concluded that the IT department's job is to secure, contain, and safeguard data, whereas a system breach might result in enormous volumes of data being stolen, deleted, or damaged, among other things. Because "Data Heists" are not uncommon, ensuring that you are protected from them is a top responsibility. Though merely defending against "Heists" is not always reliable, each organization should be prepared and have a manner of avoiding cyberattacks, so that all data in storage and operating systems should be backed up and kept on other servers.

My suggestions would be to create a model form of an IT Management, and to improve, add, develop, create and research more knowledge and experience in Informational Technology Management sphere.

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APPENDIX