
Methodological aspects of the formation and implementation of management strategy

Dmutro Prunenko

Department of Transport System and Logistics, OM Beketov National University of Urban Economy in Kharkiv, Ukraine

ORCID 0000-0001-7322-9998

Olena Dolia

Kharkiv National University of Radio Electronics, Ukraine

ORCID 0000-0002-0364-988X

To cite this article:

Prunenko Dmutro, Dolia Olena. Methodological aspects of the formation and implementation of management strategy. International Science Journal of Management, Economics & Finance. Vol. 3, No. 6, 2024, pp. 72-79. doi: 10.46299/j.isjmef.20240306.07.

Received: 10 17, 2024; **Accepted:** 11 18, 2024; **Published:** 12 01, 2024

Abstract: Domestic construction companies are important for the development of the state, which affect the functioning of business entities in other spheres. Along with this, in recent years, wave-like trends of changes in the main indicators of functioning have been observed, where periods of growth are replaced by trends of decline. The presented dynamics of these factors indicate the absence of clear trends in the development of construction enterprises, which requires an increase in the volume and efficiency of the formation and use of intellectual capital based on the development of its management strategy.

Keywords: capital , enterprise , intelligence , management , income , economy , strategy .

1. Introduction

A significant contribution of scientists makes it possible to determine the fundamental principles of managing the intellectual capital of enterprises. However, it requires further research into problematic issues from methodological aspects regarding the formation and implementation of intellectual capital management strategy, taking into account the stages of the life cycle of construction projects and the level of competitiveness and investment attractiveness of construction enterprises. Thus, the development of theoretical and methodological approaches and practical recommendations for determining the strategic contours of increasing the efficiency of the formation and use of intellectual capital of construction enterprises based on its management strategy is relevant and determines the direction of the dissertation research.

2. Object and subject of research

The purpose of the study is to develop theoretical, methodological, methodological provisions and practical recommendations for the formation and use of intellectual capital management strategy, taking into account the stages of the life cycle of the implementation of construction projects to increase the competitiveness and investment attractiveness of construction enterprises.

To achieve the goal, the following tasks are set:

- to carry out a structural and substantive analysis of theoretical approaches to clarifying the concept of "intellectual capital of construction enterprises";
- determine the structural components of intellectual capital;
- establish directions and features of formation and use of intellectual capital of construction enterprises;

3. Target of research

The purpose research is development theoretical , methodological , methodological provisions and practical recommendations of formation and using strategies management intellectual capital , taking into account stage vital cycle implementation construction projects for growth competitiveness and investment attractiveness construction enterprises .

For achievement goals delivered tasks :

- to carry out structural and substantive analysis theoretical approaches of specification the concept of " intellectual capital construction enterprises ";
- to determine structural components intellectual capital ;
- install directions and features formation and using intellectual capital construction enterprises;

The object of research is the intellectual capital management processes of construction enterprises.

The subject of the study is a set of theoretical and methodological provisions and practical recommendations for determining the strategic contours of increasing the efficiency of the formation and use of intellectual capital of construction enterprises.

4. Literature analysis

The theoretical base and methodological basis of the dissertation work are made up of general scientific methods: comparison, dialectical development of economic systems, methodology of regulatory and legal and informational and analytical support for the functioning of construction enterprises, formation and use of intellectual capital.

5. Research methods

Special methods were used to conduct the research: structural and content analysis - for the formation of a conceptual apparatus for the definition of intellectual capital, its structural elements at construction enterprises; economic and financial analysis - to characterize the state and development trends of construction enterprises, in general, and elements of intellectual capital, in particular; expert analysis - to determine indicators of formation and use of intellectual capital of construction enterprises ; analysis of hierarchies - for the development of a methodological approach to the assessment of the formation and use of intellectual capital; modeling – in the development of assessment models of the integral criterion of formation and use of intellectual capital of construction enterprises; correlation-regression analysis - to establish causal relationships between the integral criterion of the formation and use of intellectual capital and the levels of competitiveness and investment attractiveness of construction enterprises; construction of Shuchard diagrams - to determine indicators of the formation and use of intellectual capital at the stages of the life cycle of construction projects; structural and logical analysis - for the development of a structural and logical model of the formation and implementation of the intellectual capital management strategy.

6. Research results

Definition of the concept of "intellectual capital of construction enterprises", a distinctive feature of which is the consideration of multifaceted structural characteristics and functional, cost, urban planning, spatial and signs, which as a result of constant transformations form the relevant knowledge, skills, experience of workers for the creation of an intellectual product, which makes it possible to ensure growth of investment attractiveness, competitiveness and effectiveness of activities based on interaction between customers, investors, contractors, state authorities and oil and gas companies ;

- structural components of the intellectual capital of construction enterprises based on the basic characteristics of the definition of human capital, intellectual property, organizational, brand capital, market assets, investment-innovative and social capital, stakeholder relations, information support, which, unlike the existing ones, allows to form a methodological basis for evaluation ik bp and combine modern intellectual capital management tools of construction enterprises;

- conceptual principles for the formation and use of intellectual capital of construction enterprises by defining tasks, strategic priorities and tools based on functional, effective, knowledge , and structural characteristics , which , unlike the existing ones, provides the opportunity to form strategic contours for increasing the efficiency of the use of intellectual capital of construction enterprises;

- Information and analytical support for the assessment of the formation and use of intellectual capital of construction enterprises based on accounting and financial reporting, data on the use of technologies and means of production, the level of training and use of workers, features of the material and technical base, directions of interaction between various groups of interested parties, information regarding the application scientific and technical developments, which, unlike the existing ones, allow to ensure the security of the corporate information system, the quality and completeness of the technical information used for construction and design and estimate documentation and implementation of construction projects;

- A structural and functional scheme for the implementation of the intellectual capital management strategy of construction enterprises, which, unlike the existing ones, is based on indicators and tools of information and analytical support for the assessment of the formation and use of intellectual capital, which provides the possibility of monitoring and the successful application of preventive measures against the influence of negative factors on development ik

It is proposed to use a comprehensive approach to ensure the formation and use of intellectual capital of construction enterprises. Within the framework of the presented approach, interrelated actions are carried out, which are aimed at assessing the formation and use of intellectual capital of construction enterprises, developing a strategy for its management, taking into account the structural components of intellectual capital, the interaction of which is carried out through the use of appropriate tools.

The presented processes are influenced by the consequences of the financial and economic crisis and internal disproportions that characterize the functioning and development of construction.

Factors inhibiting the development of the construction sector, which are related to the decrease in demand for construction products, the low level of use of modern materials, the seasonal nature of production, the lack of necessary financial resources, external socio-economic disparities observed in the state, have been established.

It was determined that ambiguous trends are observed at construction enterprises regarding performance indicators, which are characterized by changes from profitability to unprofitability and vice versa. Indicators of the financial condition, characterizing the coverage of current liabilities with current assets and the turnover of means of production and sources of financing indicate either a low level of liquidity and efficiency in the formation and use of means and funds, or the lack of a sustainable strategy to ensure their growth.

It was established that most construction enterprises have a low level of financial autonomy, which reflects the peculiarities of construction production, which requires the use of borrowed funds. However, the significant use of involved sources of financing can lead to inhibition of the

development of construction enterprises due to the growth of debt obligations and a decrease in their investment attractiveness and competitiveness.

At construction enterprises, in the existing financial statements, most elements of intellectual capital are identified with intangible assets. The dynamics of intangible assets for the studied period, their specific weight in the structure of assets indicate their low level and influence on the activity of construction enterprises (Table 1).

Table 1. Dynamics of intangible assets of BP*

Indicators	2012	2013	2014	2015	2016	Base index
1	2	3	4	5	6	7
<i>PJSC "Holding Company "Kyivmiskbud"</i>						
Intangible assets, thousand UAH.	1593	3523	3494	3400	3502	2,2
The specific weight of intangible assets in the structure of assets, relative to value	0.00042	0.00079	0.00066	0.00053	0.00056	1.34
<i>PJSC "Poltava House-Building Combine"</i>						
Intangible assets, thousand UAH.	10	8	6	4	2	0.2
The specific weight of intangible assets in the structure of assets, relative to value	0.00028	0.00023	0.00015	0.00009	0.00006	0.214
<i>Zhytlobud-1 Trust PJSC</i>						
Intangible assets, thousand UAH.	-	-	64	167	356	-
The specific weight of intangible assets in the structure of assets, relative to value	-	-	0.00008	0.00014	0.00021	-
<i>Galbud PJSC</i>						
Intangible assets, thousand UAH.	-	-	-	-	-	-
The specific weight of intangible assets in the structure of assets, relative to value	-	-	-	-	-	-
<i>DPAT "Construction Company "Ukrbud "</i>						
Intangible assets, thousand UAH.	4451	4907	4839	4798	4757	1.07
The specific weight of intangible assets in the structure of assets, relative to value	0.0177	0.0176	0.0109	0.0067	0.0053	0.3
<i>PJSC "Kyiv Specialized Repair and Construction Society"</i>						
Intangible assets, thousand UAH.	25	36	44	45	46	1.84
The specific weight of intangible assets in the structure of assets, relative to value	0.0009	0.0017	0.0023	0.0027	0.0016	1.85
<i>PJSC "Ukrainian special construction and assembly enterprise " Ukrspetsbudmontazh "</i>						
Intangible assets, thousand UAH.	11	11	3	1	-	-
The specific weight of intangible assets in the structure of assets, relative to value	0.003	0.0031	0.0012	0.0005	-	-
<i>PJSC " Kryvorizhaglobud "</i>						

Intangible assets, thousand UAH.	56	14	214	177	128	2.29
Continuation of Table 1						
The specific weight of intangible assets in the structure of assets, relative to value	0.0004	0.0001	0.0013	0.0011	0.0008	1.84
<i>PJSC "Lutskyi domobodivelnnyi". combine »</i>						
Intangible assets, thousand UAH.	144	153	161	143	196	1.36
The specific weight of intangible assets in the structure of assets, relative to value	0.0105	0.0082	0.0062	0.0041	0.0046	0.44

* Developed by the author

Taking into account international experience, in order to increase the completeness and reliability of information and analytical support regarding the activities of construction enterprises for investors, customers of construction products and other interested persons, it is proposed to compile a report on intellectual capital, which includes its components determined in the study.

The concept of "intellectual capital management strategy of construction enterprises" is defined, which is characterized by a set of actions, directions, features, factors and interrelated elements that affect the functioning of construction enterprises, as a result of system transformations of which the set goal is achieved and relevant tasks are solved, taking into account the peculiarities of interaction with different groups of interested persons.

In the strategic management system, it is proposed to determine the stages of the life cycle, directions of formation and use of construction projects with the definition of strategically oriented investment projects, which creates information and analytical support for the strategy of managing the intellectual capital of construction enterprises and a system environment for its development.

It is proved that for the development and implementation of the strategy of intellectual capital management of construction enterprises, it is proposed to take into account the stages of the life cycle of construction projects and the types of strategies: growth, protection, development.

It was established that the development of information and analytical support for the assessment of the formation and use of intellectual capital and its management strategy at construction enterprises is carried out on the basis of existing regulatory and legal support, financial and statistical reporting.

The definition of information and analytical support for the assessment of the formation and use of intellectual capital and its management strategy at construction enterprises is proposed as a multifactorial system of providing information support for strategic management processes by assessing the formation and use of intellectual capital, determining dependencies and building economic and mathematical models for forecasting its development.

7. Prospects for further research development

The value of the work results for practice is determined by the formation of a toolkit for the development of an intellectual capital management strategy using a system of indicators for its evaluation through the application of a process approach and the results of modeling the investment attractiveness and competitiveness of construction enterprises. This made it possible to increase the efficiency of the formation and use of intellectual capital of construction enterprises.

8. Conclusions

1. The directions and features of the formation and use of the intellectual capital of construction enterprises are defined, which are characterized by functional, effective, knowledge, structural features of IC, the application of which allows forming the evaluation basis and strategic contours of BP development.

2. As a result of the analysis of the state and development trends of construction enterprises, ambiguous trends of the main indicators of their functioning were determined, which are characterized by changes from profitability to unprofitability, a low level of liquidity and efficiency in the formation and use of means and funds, financial autonomy. The determined indicators made it possible to form information and analytical support for the implementation of a methodological approach to the assessment of the formation and use of intellectual capital of construction enterprises. It was established that, compared to European companies, domestic enterprises are characterized by low volumes of product sales and investment attractiveness. The presented processes are influenced by the consequences of the financial and economic crisis and internal disproportions that characterize the functioning and development of construction.

3. On the basis of the analysis, a low level of formation and use of intangible assets in construction enterprises was established, which inhibits the growth rates of the main indicators of their functioning. The necessity of drawing up a report on intellectual capital, taking into account international experience, to increase the completeness and reliability of information and analytical support for the activities of construction enterprises for investors, customers of construction products and other interested parties has been proven.

References:

1) Prunenko D. AT. Classification of costs for the payment of contractual works for the construction of roads and their operation / Ergonomic and logistics aspects in transport systems : quantity . monograph he general ed . The fate of VK Kharkiv. 2015. S. 184-192. (*Personal contribution of the acquirer: proposed classification of costs for payment of contractual works for the construction of roads and their operation, revealed peculiarities of its formation*).

2) Prunenko DO, Sergienko V. AND. To determine the principles of sustainable development of Ukraine / Communal management of cities. Ser. Economic sciences. Kyiv. 2010. Issue 92. S. 154-160. (*Personal contribution of the recipient: identified features of sustainable development of Ukraine*).

3) Prunenko DO, Sergienko V. AND. Principles of state regulation of environmentally safe activities of mining and construction complexes / Theory and practice of state administration. Kharkiv. 2010. Issue 3 (30). WITH. 190-199. (*Personal contribution of the acquirer: defined principles of state regulation of environmentally safe activities of mining and construction complexes*).

4) Prunenko DO, Sergienko V. AND. Formation of the system of sustainable development of the regions of Ukraine in the conditions of environmental restrictions on the production of non-metallic building materials / Economy and the region. Poltava 2010. Issue 3(26). WITH. 9-17. (*Personal contribution of the acquirer: a characterized system of sustainable development of the regions of Ukraine in the conditions of environmental restrictions on the production of non-metallic building materials*).

5) Prunenko D. AT. Peculiarities of formation and use of intellectual capital of construction enterprises / Communal management of cities. Ser. Economic sciences. Kharkiv. 2017. Issue 136. S. 17-20.

6) Prunenko DO, Wen MingMing . Scientific potential as the main factor of state development / Collection of scientific works of the Donetsk State University of Management. Series: Economy. Mariupol 2017. Volume XVIII. issue 303. S. 179-185. (*Personal contribution of the recipient: the scientific potential of the state is characterized*).

7) Prunenko D. AT. Formation and use of intellectual capital of construction enterprises / Theoretical and applied issues of economics : collections . of scientific works Kyiv. 2017. Issue (34). WITH. 167-175.

8) Prunenko D. AT. The mechanism of implementation of the intellectual capital management strategy of construction enterprises / Communal management of cities : collection . of scientific works Series: Economic Sciences. Kharkiv. 2018. Issue 141. S. 6-10.

9) Prunenکو D. AT. Development of a methodological approach to the assessment of the formation and use of intellectual capital of construction enterprises / Scientific Bulletin of Uzhgorod University : collection . of scientific works Series: Economy. Uzhhorod 2017. Issue 2 (50). WITH. 212-217. (Index Copernicus , ResearchBib , Google Scholar).

10) Prunenکو D. AT. Determination of the elements of intellectual capital of construction enterprises / Problems of the economy. Kyiv. 2017. Issue 3. S. 202-207. (**Index Copernicus** , Ulrichsweb , RePEc , CiteFactor , WorldCat).

11) Prunenکو D. AT. Modeling of the system for monitoring the use of intellectual capital at construction enterprises / Scientific economic journal "Actual problems of the economy". National Academy of Management. 2018. No. 3 (201). WITH. 86-93. (EBSCOhost , EconLit , ABI / Inform by ProQuest , ERIH PLUS).

12) Prunenکو D. AT. Characteristics of intellectual capital management strategies of construction enterprises / Proceedings of X V I International scientific conference . Morrisville . 2018. S. 39.

13) *intellectual capital of construction enterprises*).

14) Prunenکو D. AT. Integral assessment of the formation and use of intellectual capital of construction enterprises / Economics and management in the crisis period: materials of the 12th international scientific and practical conference. Kramatorsk, 2017. P. 164-165.

15) Prunenکو D. AT. Assessment of the influence of stakeholders on the formation and use of intellectual capital of construction enterprises / Science : new goals : proceedings of III International scientific conference . London , 2017. P. 20-23.

16) Prunenکو D. AT. Analytical toolkit in the system of information and analytical support for the formation and use of intellectual capital of construction enterprises / Current state and prospects for the development of the economy, financial accounting and management in Ukraine: collection of theses of reports of the international scientific and practical conference (November 14, 2017). Poltava: TSFEND, 2017. P. 79-81.

17) Prunenکو D. AT. Information toolkit of formation and use of intellectual capital of construction enterprises / Economics and management of non-profit organizations: materials of the 11th international scientific and practical conference. Kramatorsk, 2017. P. 62-65.

18) Prunenکو D. AT. Determination of intellectual capital of construction enterprises / Strategic potential of state and territorial development: materials of the international scientific and practical conference. Mariupol, Kryvyi Rih, 2017. P. 339-342.

19) Prunenکو D. AT. Analysis of transformational processes taking place at construction enterprises / Achievements of world science : proceedings of VIII International scientific conference . Morrisville , 2017. P. 29-32.

20) Prunenکو D. AT. The organizational and economic mechanism of intellectual capital management: definitions and theoretical approaches / Economic cybernetics: aspects of the formation and development of the electronic economy: a collection of scientific works based on the materials of the All-Ukrainian scientific and practical conference (March 1 -2, 2017). Dnipro: Porogy, 2017. P. 136-140.

21) Prunenکو D. AT. Determination of possibilities of application of geoinformation systems in construction / Geoinformation technologies in territorial management: materials of the II international scientific and practical conference (September 17-18, 2015). Odesa: ORIDU NADU, 2015. P. 77-78.

22) Prunenکو D. AT. Evaluation of the intellectual capital of construction enterprises: theoretical approaches / European standards of economic development, evaluation, land management and cadastre: ways of their implementation in Ukraine: materials of the international scientific and practical conference. Kharkiv , FOP Panov AM, 2015. P. 102-104.

23) Prunenکو D. AT. Regulatory and legal support for the functioning of enterprises in the construction industry / Problems and prospects for the development of public-private partnership in the field of housing and communal services: materials of the All-Ukrainian Scientific and Practical

Internet Conference (February 1-28 , 2015). Kharkiv: XNUMX named after OM Beketova, 2015. P. 21.

24) Prunenko D. AT. Theoretical and methodological approaches to the definition of intellectual capital as a factor that ensures the strategic development of construction enterprises / Structural transformations of national economies in the conditions of globalization: materials of the international scientific and practical conference (October 31, 2014). Mykolaiv: "Helvetika" Publishing House, 2014. P. 183-186.

25) Prunenko D. AT. Determination of the influence of stakeholders he the activity of construction enterprises in the conditions of a metropolis / Program and abstracts of reports of the XXXVII scientific and technical conference of teachers, graduate students and employees of Kharkiv National University of Urban Economy named after OM Beketova. Kharkiv: XNUMX, 2014. P. 114-116.