



Article

Strategic Process of Ukrainian Companies Adaptation to War Conditions

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Abstract

The article examines the theoretical foundations and practices of adapting the strategic process in response to threats in the external environment during periods of military operations. Context-dependent and context-independent characteristics of the strategic process are identified in three areas: its parameters, the determinants of strategic actions, and approaches to implementing the chosen company strategy. The main research question of this study is how companies adapt their strategic processes during military operations and what factors determine their ability to maintain effective strategic management under crisis conditions. Hypotheses are formulated regarding common wartime adaptation practices in the strategic process. These hypotheses were tested through a survey of 85 companies that continued operating in Ukraine during the military conflict. The findings indicate that adaptation of the strategic process occurred through changes in its characteristics, including time horizons and decision-making priorities, temporary deviations from previous strategic goals, and an increased role for leadership. Consistent adherence to a prescriptive approach to strategy implementation contributed to the adaptation and resilience of the strategic process.

Keywords: strategy; strategic process; adaptation; strategic priorities; war conditions

JEL: L100, L200, L210, M100

1. Introduction

The current context of strategic decision-making is characterised by a high degree of uncertainty and complexity due to the impact of global technological trends, economic and political transformations, and global crises.

Uncertainty from global trends is not the only threat to today's business environment. Strategic management theory still lacks a clear understanding of the strategic process in companies facing not just unpredictability, but the risk of economic and physical destruction. Here, the issue is not just complexity, but fragility—the potential for sudden collapse or disappearance.

The war in Ukraine has created new business conditions that go beyond traditional models of uncertainty. Its consequences—economic crisis, production decline, infrastructure destruction, relocations, broken logistics, labour market disruptions, and reduced demand—highlight the need for a new research area in strategic management. This emerging field explores how to strategize amid sudden aggression, environmental fragility, and threats to human life.

The purpose of the article is to systematize the practices of adapting the strategic process to the threats and challenges of the external environment and to identify universal patterns of change in its parameters at enterprises of various types of activities, scales and geographical locations of Ukraine during the period of the military conflict.

2. Theories and Hypotheses

Within the scope of this study, the authors focused on addressing the key research question: how does the strategic process of companies transform in wartime and what factors determine its adaptability and resilience in response to external threats?

Based on theoretical analysis and the context of martial law in Ukraine, the following working hypotheses were formulated:

Hypothesis 1. Under martial law, companies change their strategic priorities, temporarily deviating from previously defined long-term goals in favour of short-term tasks aimed at preserving key resources and personnel safety.

- Hypothesis 1.1. The nature of external threats in wartime is heterogeneous and causes changes in the strategic priorities of companies at different periods of martial law.

- Hypothesis 1.2. The time horizons for strategic decision-making in a crisis period are significantly reduced due to the need to respond quickly to external risks.

Hypothesis 2. In crisis conditions, the role of leadership in strategic management intensifies, and the process of strategic decision-making often takes on an authoritarian or personalised character.

Hypothesis 3. Strategic decisions in a state of war are mostly made intuitively or spontaneously, but elements of



formalised planning and control procedures remain, reflecting the institutional stability of management processes.

The research question and hypotheses formulated logically follow from the theoretical provisions and empirical focus of the study, providing a basis for statistical testing and further theoretical generalisation.

In this study, the authors follow the classical understanding of the concept of strategic process as a permanent cyclical process that includes procedures for strategic analysis, evaluation of strategic choices and implementation of the chosen strategy (Mintzberg et al., 2003). Our interpretation of the generalised model of the strategic process is shown in Fig. 1.



Fig. 1. Generalised model of strategic process.

Fig. 1's elements gain specific content based on external conditions and organisational strategic practices. To grasp the strategic process amidst uncertainty, complexity, and fragility, especially adapting to martial law threats, we'll pinpoint the most vulnerable characteristics of its elements. For this purpose, the strategic process will be considered in three dimensions: in terms of its parameters, determinants of strategic actions and approaches to the implementation of the chosen company strategy.

The main parameters that determine the specificity of the strategic process in a particular organisation are its purpose, customer focus priorities, sequence, cyclicity and time horizon for strategic decision-making (Vostriakov, 2012). The behaviour of each of these parameters depends to varying degrees on changes in the strategic context of the business.

Unter et al. (2024), note that changes in the environment affect the revision and refinement of strategic goals, including adaptation to change. The study by Gošnik et al. (2023) shows that maintaining the priority of customer focus in the face of environmental changes allows the company to respond flexibly to dynamic customer requirements, competitive pressure and technological trends). Sołoducho-Pelc (2015) made the detailed analysis of such strategic management areas as strategy formalization, organisation of work on strategy, familiarity of the employees with the strategy and tasks.

The time horizon for strategic decision-making should be recognised as the most vulnerable to the effects of uncertainty and risks of environmental fragility, and the time intervals of the duration of both the general cycle of the strategic process and its individual subprocesses depend on

the level of complexity of strategic tasks and the context in which they are implemented. Also, it was found that net benefit of the strategic planning is positive, even under the turbulent environments of the recent years (Johnsen, 2023; Novelli et al., 2024).

The determinants of strategic actions that determine the behaviour of the company and the nature of its interaction with the external environment are the recognised degree of compliance with the strategic goals of the organisation, the hierarchical level and the way the company acts in the context of contextual changes (Vostriakov, 2012).

It should be noted that the degree of compliance of strategic actions with the overall strategic goals of the company is determined by the degree of resilience of the strategic process to adverse effects (Raynor, 2007). Hassert (2018) notes that the gap between strategic goals and strategy implementation poses a threat to business continuity in a changing environment.

The situational change in the ratio of directive and collegial decisions that determine strategic actions at different hierarchical levels indicates the contextual sensitivity of leadership as one of the characteristics of the strategic process (Balogun et al., 2003; Johnson et al., 2008).

Depending on the assessment of the external environment, the way of strategic actions varies from reactive to proactive behaviour (Mintzberg et al., 2003).

It has been found that the choice of proactive behaviour of many companies is influenced by both the external crisis (Brzozowski and Cucculelli, 2016) and the intensity of competition (Carballo-Penela et al., 2024; Gupron and Yandi, 2024), as well as the state of the internal environment and organisational culture (Bindl and Parker, 2011; Gupron and Yandi, 2024; Job et al., 2025; Ma et al., 2024).

Choosing an implementation approach to the implementation of a company's strategy largely depends on the influence of subjective factors determined by the key stakeholders of the organisation (Rigby et al., 2023).

The choice of prescriptive or descriptive approaches depends on the ratio of planned and spontaneous decisions in the strategic process. Modern studies point to the use of scenario planning methods in strategic decision-making (Meyerowitz et al., 2018; Tiberius, 2019). Kumar (2024) notes that strategic decision-making is a long-term process that takes into account all resources and uncertainties that may arise. At the same time, companies can use strategic improvisation in a situational manner, which provides flexibility and adaptability to external changes.

Summarising the theoretical part of the study, we have grounds to highlight the characteristics of the strategic process that are considered to be the most vulnerable to external threats and risks of uncertainty and fragility of the external environment.

The time horizon for decision-making is most vulnerable, reflecting management's confidence in the future. Adherence to strategic goals is also key, as changes signal dependence on external factors.

Leadership style is shaped by context—under uncertainty, the balance between directive and collegial approaches matters. Strategy implementation ranges from planned to intuitive, as threats may demand rapid responses.

Adaptability enables flexibility, while context-independent traits—strategic mode and competence or position focus—stem from business philosophy. These theoretical insights need empirical testing to evaluate adaptation effectiveness.

3. Research Methodology

To achieve the research objectives and test the hypotheses, the authors applied a comprehensive methodology that included both theoretical and empirical stages of research.

At the first, theoretical stage, a review and analysis of scientific sources related to strategic management, adaptability, and resilience of companies in crisis conditions was conducted. The method of systematisation and generalisation of theoretical concepts of the strategic process was used, and the most vulnerable characteristics, parameters and determinants influencing the adaptation of companies to changes in the external environment were identified.

In the second, empirical stage, a survey was conducted among executives, business owners, and top managers of Ukrainian companies that continued to operate during the war from February 2022 to July 2024. The sample consisted of 85 companies whose representatives were involved in strategic planning and decision-making. The sample was structured according to the industry affiliation of the companies, including sectors such as wholesale and retail trade (17.6%), IT (14.1%), finance and insurance (8.2%), processing (5.9%), construction (4.7%) and others (49.5%). Companies that had closed or gone bankrupt were not included in the sample.

The survey included three sets of questions: parameters of the strategic process (time horizons and priorities), determinants of strategic actions (role of leaders, decision-making methods) and approaches to strategy implementation (ratio of planned and spontaneous decisions). The questions allowed for both single and multiple answers.

A combination of descriptive and analytical methods was used for statistical data processing. In particular, frequency analysis of responses, averages, modes, and medians were used to assess changes in the parameters of the strategic process. To identify statistically significant differences in strategic priorities and planning time horizons, the chi-square (χ^2) criterion and the Mann-Whitney nonparametric test were used. Regression analysis was used to assess the impact of factors (decision-making type, industry, company size) on the likelihood of personalised leadership. Data processing was performed using MS Excel Version 16.0 (Redmond, Washington, USA) and IBM SPSS Statistics Version 29 (IBM Corp., Armonk, NY, USA).

This comprehensive approach made it possible to systematise data on the adaptability of companies during

the crisis and to draw reasonable conclusions about the specifics of strategic management in wartime conditions.

The logic and methods of studying the ways of strategic process adaptation in wartime are determined in accordance with the generalised model schematically depicted in Fig. 1 in the section “Theories and hypotheses” of this article. The sequence and results of the study are presented in the structural parts.

Content and methods of the structural parts of the study:

Part “Strategic alternatives and strategic choice of companies in times of war” examines empirical research from international and Ukrainian agencies (2022–2024), using data systematization, grouping and generalization.

In “Hypotheses”, the authors propose hypotheses on adapting strategic processes by altering context-dependent parameters, strategic action determinants, and implementation approaches. This uses the hypothesizing method.

The “Survey and Analysis of Results” section tests these hypotheses using primary data from the authors’ expert survey. Results were analysed via structural analysis, response distribution, generalization, and systematization.

The “Discussion” section presents the main results of the study, which are presented in more detail in the following “General Conclusions” section.

“General Conclusions” identifies patterns in strategic process organisation across wartime stages: short-term reaction, further adaptation, and determining future business development amidst ongoing martial law.

4. Research Findings

4.1 Strategic Alternatives and Strategic Choice of Companies in Times of War

Recent research focuses on companies’ short-term responses in fragile environments. Business reactions are largely shaped by top managers’ personal risk perceptions. Some view uncertainty as a growth opportunity, while others take a defensive stance due to macroeconomic and geopolitical pressures, supply chain issues, labour market shifts, migration, and rising energy costs ([Ukraine Rapid Damage and Needs Assessment, 2023](#)).

Ukrainian and foreign scholars have studied the ways of business adaptation in the context of the martial law crisis on the example of Ukrainian companies: from the standpoint of contingent theory, threat-risk and development theory ([Oblój and Voronovska, 2024](#); [Verba et al., 2023](#); [Zavidna et al., 2024](#)); from the standpoint of Supply Chain Management and operational sustainability ([Dankyira et al., 2024](#)).

We have systematised the results of empirical studies conducted by international and Ukrainian research agencies in the period 2022–2024. The studies were compared by the criterion of the content of the questions and the purpose of data collection (Table 1).

A comparison of the results of the studies in Table 1 shows the following:

(1) All the surveys have a *similar goal*—to analyse the economic context, identify key problems and risks for Ukrainian business in the period from the beginning of hostilities in Ukraine in February 2022 to the present day in 2024.

(2) The common feature of the questions offered to respondents in the surveys is their subject matter and content: the surveys are aimed at identifying general assessments of owners and managers of micro, small and medium-sized businesses regarding the indicators of the national economy during the war, the nature of current internal financial, human resources and resource problems of respondent companies, and the adaptation of companies in general to the crisis conditions of martial law.

The summary results of the Mastercard SME Index (2024), Business Survey in Ukraine (Advanter Group, 2024), Ukraine's Investment Attractivity Index by European Business Association (2024), Center for innovations development (2024), Updated Ukraine Recovery and Reconstruction Needs Assessment Released (2024) and Ukrainian business in wartime (Institute for Economic Research and Policy Consulting, 2024) surveys show that the business activity index has halved since the start of the war. Business owners identified the following key challenges for recovery and development: (1) reduced consumer purchasing power; (2) ongoing economic and political uncertainty during the war; (3) lack of capital and limited credit access amid high financing needs; (4) disrupted logistics and supply chains; (5) rising raw material and supply costs; (6) utility outages (power, water, heat) that halted production in November 2022 and caused major losses; (7) overall physical threats.

All the above-mentioned surveys include blocks of questions about the respondents' expert opinion on the forecast expectations of business development in Ukraine during the extension of martial law. According to Klynveld Peat Marwick Goerdeler (KPMG)'s 2022 Chief Executive Officer (CEO) Outlook survey (2022), 44 % of Ukrainian CEOs believe that the crisis will not affect their *expectations for growth* over the next three years.

From the perspective of our study, it is worth noting surveys that include *strategic questions*. In particular, the "2022 CEO Outlook" (KPMG, 2022) contains blocks of questions about companies' strategies for the next 3 years. Most respondents see the strategic perspective of their business in strategic alliances, partnerships and mergers and acquisitions (48%), innovation and research and development (22%), and geopolitical risk management (20%).

In general, the survey results are consistent in identifying the key business problems in the context of war and the strategic perspective of company owners and managers. These data are an important basis for understanding the general context of strategic decision-making, but they do not provide an idea of the nature and content of the generalised

strategic process (Fig. 1), its imperatives and possible transformations in the face of the challenges of war. These expert visions of strategic prospects for business development are not sufficient to identify the degree of contextual vulnerability of the strategic process parameters, determinants of strategic actions and approaches to strategy implementation. In order to assess the degree of resilience of the strategic process and the possibilities of its adaptation to the conditions of an unfavourable environment, a specialised study is needed to test our theoretical assumptions formulated above. For this purpose, the authors of this article conducted a study of the characteristic changes in the strategic process of Ukrainian companies in the face of challenges and threats from the external environment during the period of military operations on the territory of Ukraine.

4.2 Hypotheses: Adaptation of the Strategic Process in Parameters, Determinants and Approaches to Implementation

The study suggests hypotheses regarding the behaviour of context-dependent and independent characteristics of the strategic process in the context of martial law challenges: time horizon for decision-making, development priorities, adherence to or disregard for the company's strategic goals, the role of the leader in the strategic process in the face of external threats, and the preservation of planning and analysis procedures as the basis for developing and making strategic decisions.

Hypothesis 1. It is assumed that under martial law, companies may ignore previously defined strategic goals, changing the priorities of long-term development to short-term tasks of survival, preserving the integrity and viability of the business by preserving key resources. However, it is quite possible that the nature of external threats during a prolonged period of war is heterogeneous. For this reason, the hypothesis was detailed:

- Hypothesis 1.1. Business priorities and adherence to or deviation from the company's "peaceful" strategic goals may change depending on the changing nature of the threats and risks of different periods of prolonged martial law.

- Hypothesis 1.2. The time horizons for decision-making within the strategic process in wartime are narrowed from long-term strategic perspectives to short-term decisions driven not by the company's strategic development goals, but by considerations of security and safety of people and assets.

Hypothesis 2. It is assumed that in the face of war threats, strategic decision-making becomes personalised, and managerial responsibility for the preservation of the company, resources and employees is fully assigned to the leader. It is quite possible that the decision-making process, which was collegial under normal conditions, is transformed into an authoritarian one in a crisis.

Hypothesis 3. It is assumed that, unlike strategic decisions made on the basis of preliminary planning and analyt-

Table 1. Major studies of the state and problems of Ukrainian business during the war.

Study	Topic	Period	Task	Data collection methods	Respondents
Gradus Research by request of Mastercard (Mastercard SME Index, 2024)	SME Index 2024	October, 2024	The state and key needs of micro, small and medium-sized businesses in Ukraine, as well as prospects for their development	survey	445 owners and managers of micro, small and medium-sized businesses in 20 regions of Ukraine
Kyivstar Business Hub (Kyivstar Business Hub, 2023)	What was 2023 like for Ukrainian companies?	November, 2023	changes in economic performance and operational planning periods and strategy during the war	survey	750 business owners, CEOs, managers, directors of marketing, finance, IT, etc.
Institute for Economic Research and Policy Consulting (Institute for Economic Research and Policy Consulting, 2024)	Ukrainian business in wartime	third issue of the Monthly Enterprises Survey 2022–2024.	Analysis of business climate indicators and obstacles to doing business during the war	survey	Industrial enterprises in 21 out of 27 regions of Ukraine
KPMG (KPMG, 2022)	2022 CEO Outlook	2022	Growth strategies in times of crisis and a 3-year vision	survey	1325 global CEOs from 11 countries
European Business Association in partnership with NEQSOL Holding (Ukraine's Investment Attractivity Index, 2024)	UKRAINE'S 2023 INVESTMENT ATTRACTIVITY INDEX 2024		Economic indicators of business attractiveness	analysis of data from the State Statistics Service of Ukraine and surveys	80 top managers
Advanter Group (Advanter Group, 2024)	Survey of the state of business in Ukraine	20.08.2024–31.08.2024	Financial and economic state of business: problems and <i>expectations</i>	survey	544 business owners and CEOs

SME, Small and Medium-sized Enterprises; CEO, Chief Executive Officer; KPMG, Klynveld Peat Marwick Goerdeler; NEQSOL, NEQSOL Holding is an international group of companies active in energy, telecommunications; IT, Information Technologies.

ical procedures, short-term decisions in wartime are made intuitively, in some cases spontaneously.

We assume that the conditions of martial law go beyond the traditional description of the changing external environment as such. Therefore, it is incorrect to equate the update of technological trends, changes in the structure of industry competition, macroeconomic conditions, which in normal circumstances directly affect the strategic process, with the challenges of martial law. Hence, it is not clear whether the context-dependent and independent characteristics of the strategic process identified in the Theories and Hypotheses can be considered as such in reality. Accordingly, the purpose of the empirical part of the study is to

identify the variables that form the reserve of adaptability of companies in the face of war challenges and the contextually independent characteristics that form the basis of the strategic process resilience.

4.3 Survey and Analysis of Results

To test the hypotheses, we conducted a survey from November 2023 to July 2024, targeting CEOs, business owners, and top managers directly involved in strategic decision-making ([Reshetniak et al., 2025](#)). This focus ensured insights from those shaping company strategies during wartime. The study included 85 active companies, providing sufficient statistical significance and valid conclu-

Table 2.1. Changes in strategic priorities of companies in 2022 since the beginning of war.

Strategic priorities	Number of responses	Share of respondents, %	Industry	Location	Company size	Distribution of answers
The first stage—from the beginning of the invasion of Ukraine by Russian troops to the de-occupation of the Kyiv region and the shift of the front line to the East of Ukraine 24.02.2022–31.05.2022						
Saving the business	48	56.5	Any	25 - Kyiv 17 - West 5 - East 1 - Center	Large - 17 Medium - 21 Small - 10	27 - yes 21 - no
Staff/team safety	31	36.5	Any	Kyiv, Vinnytsia, Volyn	Large - 11 Medium - 11 Small - 9	16 - yes 15 - no
Business/personnel relocation	16	18.8	Any	Kyiv region, Vinnytsia, Volyn	Large - 3 Medium - 4 Small - 9	7 - yes 9 - no
Development (ambitious priorities)	10	11.8	Any	Kyiv, Lviv, Vinnytsia	Large - 4 Medium - 3 Small - 3	4 - yes 6 - no

Source: calculated based on data Reshetniak et al., 2025.

sions about strategic processes in Ukrainian firms. Respondents were diversified by business type, while closed or bankrupt companies were excluded, as the study aimed to explore adaptation strategies of operating businesses.

Based on the theoretical framework and hypotheses, the survey included three content blocks with open and closed questions allowing single or multiple answers:

- “Strategic Process Parameters” explored time horizons and strategic priorities during 2022–2024;
- “Determinants of Strategic Actions” examined shifts in leadership and employee roles, and responsibility distribution under martial law;
- “Strategy Implementation Methods” assessed the balance between planned and spontaneous decisions and shifting strategic priorities of Ukrainian companies during 2022–2024.

The results of *Hypothesis 1* testing are summarized in Tables 2.1 (Reshetniak et al., 2025), 2.2 (Reshetniak et al., 2025), 2.3 (Reshetniak et al., 2025), 2.4 (Reshetniak et al., 2025).

The grouped data in Tables 2.1, 2.2, 2.3, 2.4 shows changes in the priorities of companies in line with the changing challenges of the external environment at different stages of the hostilities, from the beginning of the invasion of Ukraine by Russian troops, through the blackout period, the economic crisis and to the present day, with the development of the national recovery programme.

At the stage from the beginning of the invasion of the territory of Ukraine by the Russian Federation (24.02.2022–31.05.2022), the emergence of a sudden danger to life and the threat of loss of assets, 56.5% of respondents identified the priority of preserving their business; 36.5%—preserving staff and team; 18.8%—relocation of business; 11.8%—development (Fig. 2).

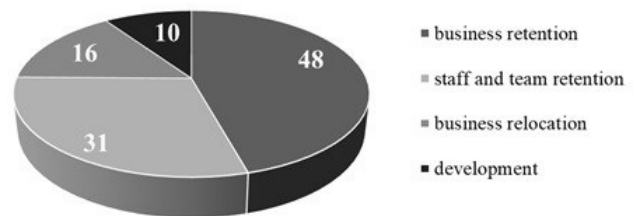


Fig. 2. Business priorities in the first months of the war, number of answers. Note: Respondents could give multiple answer options.

The survey found that during the first phase of the war, when uncertainty was high, companies from all regions of the country took steps to relocate their business and staff, even from the relatively safe western regions of Ukraine. The chi-square value ($\chi^2 = 12.4$) together with the p -value ($p = 0.001$) confirm that companies were more oriented to adopt defensive rather than growth-oriented strategies during this period (Table 2.5).

The strategic priorities of the stage of relative stabilisation of business conditions from 01.06.2022 to 31.10.2022 were restoration of the scale and economic performance—21.2% of respondents; preservation of business and current performance—25.9%; growth, opening of new business lines, development—34.1%; optimisation of activities—16.5% (Fig. 3).

Just as in the first phase of the war, in the face of further uncertainty, a quarter of the companies surveyed continued to take measures to preserve and relocate their businesses. The strategic priorities of companies in the second stage of the war, as in the first, did not depend on geographic location, industry, size or belonging to a group of companies with a single strategic decision-making center.

Table 2.2. Changes in strategic priorities of companies in 2022.

Strategic priorities	Number of responses	Share of respondents, %	Industry	Location	Company size	Distribution of answers
Second stage—intensification of hostilities in the East and South, restoration of settlements, stabilisation of business conditions in the Kyiv region 01.06.2022–31.10.2022						
Restoring operations, scales, and performance	18	21.2	Any	Kyiv, West, East	Large - 5 Medium - 8 Small - 5	11 - yes 7 - no
Preservation of business and current results	22	25.9	Any	Kyiv, South	Large - 9 Medium - 7 Small - 6	10 - yes 12 - no
Performance growth, new directions, development	29	34.1	Any	Kyiv, West, East	Large - 12 Medium - 7 Small - 10	17 - yes 12 - no
Optimisation, adaptation	14	16.5	Any	Kyiv, West, East, North	Large - 4 Medium - 5 Small - 5	8 - yes 6 - no

Source: calculated based on data [Reshetniak et al., 2025](#).

Table 2.3. Changes in strategic priorities of companies in 2022–2023.

Strategic priorities	Number of responses	Share of respondents, %	Industry	Location	Company size	Distribution of answers
The third stage is the continuation of hostilities in the East and South of Ukraine, damage to Ukraine’s critical infrastructure and energy system as a result of missile attacks on the rear and occupied regions (blackout period) 01.11.2022–31.03.2023						
Optimisation, adaptation	11	34.4	Does not depend on	All regions	Large - 5 Medium - 3 Small - 3	9 - yes 2 - no
Performance growth, new directions, development	7	21.9	Does not depend on	All regions	Large - 3 Medium - 2 Small - 2	4 - yes 3 - no
Ensuring the operation, maintaining current results	14	43.8	Does not depend on	All regions	Large - 4 Medium - 5 Small - 5	8 - yes 6 - no

Source: calculated based on data [Reshetniak et al., 2025](#).

Table 2.4. Changes in strategic priorities of companies in 2023–2024.

Strategic priorities	Number of responses	Share of respondents, %	Industry	Location	Company size	Distribution of answers
Fourth stage—continuation of active hostilities in the East and South, missile attacks on the rear regions, deployment of the programme for the restoration of Ukraine’s economy and infrastructure 01.04.2023–to date						
Growth, development, new markets, etc.	47	61.8	Does not depend on	All regions	Large - 19 Medium - 11 Small - 17	29 - yes 18 - no
Optimisation, adaptation, efficiency	29	38.2	Does not depend on	All regions	Large - 8 Medium - 16 Small - 5	21 - yes 8 - no

Source: calculated based on data [Reshetniak et al., 2025](#).

At the stage when Ukraine’s infrastructure and energy system were damaged by intense rocket attacks and the forced blackout from 01.11.2022 to 31.03.2023, the

strategic priorities of the business changed: adaptation to new conditions, optimisation of processes in line with energy constraints—34.4% of responses; ensuring func-

Table 2.5. Business priorities in the first months of the war.

War period	Percentage of companies prioritising “business preservation”	Percentage prioritising “development”	χ^2	p -value
February–May 2022	56.5%	11.8%	12.4	0.001

Source: calculated based on data Reshetniak et al., 2025.

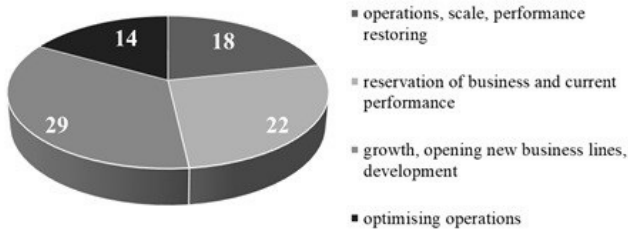


Fig. 3. The strategic priorities during the relative stabilization of the situation at the frontline, number of answers.

tioning, maintaining current performance—43.8%; growth, opening new directions, development—21.9% (Fig. 4).

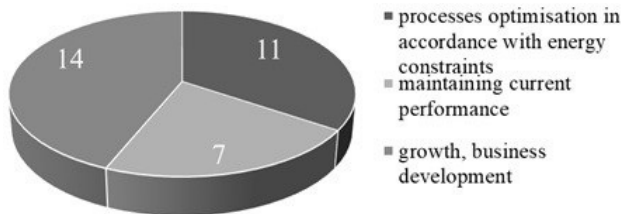


Fig. 4. The strategic priorities during the blackout period, number of answers.

At this stage, the strategic priorities of companies also did not depend on geographic location, industry, size, or belonging to a group of companies with a single strategic decision-making center.

Strategic priorities of the stage of relative stabilisation of energy supply from 01.04.2023 to the present day: growth, development, entry into new markets—61.8%; process optimisation, adaptation, and performance improvement—38.2% (Fig. 5). And at this stage of the war, there is no dependence of strategic business priorities on geographic location, industry, size, or belonging to a group of companies with a single strategic decision-making center. It should be noted that the differences in priorities between the invasion period and the recovery phase are statistically significant ($\chi^2 = 21.34, p < 0.01$), which confirms the hypothesis of a contextual change in the strategic focus of companies.

A general statistical analysis confirmed that changes in the strategic priorities of companies during different periods of the war have statistically significant differences. In particular, a comparison of respondents’ answers regarding the choice of priorities at the initial crisis stage (February–May 2022) and at the stage of relative stabilisation (April 2023–present) using the chi-square criterion ($\chi^2 = 28.91, p$

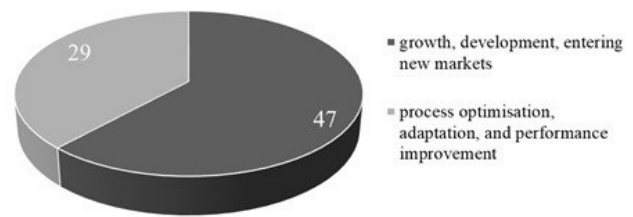


Fig. 5. The strategic priorities when the situation with energy supply has stabilized, number of answers.

< 0.01) confirmed the hypothesis of heterogeneity in companies’ strategic behaviour depending on the intensity of external threats. This indicates the existence of an adaptive mechanism that allows companies to shift their focus from preservation to growth as the level of risk decreases.

To test *Hypothesis 1.1*, it is quite indicative to identify trends that affect the strategic development of the company at the stage from 01.04.2023 to the present, which is characterised by the implementation of economic recovery programmes in Ukraine. It was found that despite the duration of hostilities and a high degree of uncertainty, companies continue to focus on global technological trends in developing their strategies. The responses are distributed as follows: technological innovations (digitalisation, IT)—28.2%; war, security—3.5%; transformation of market conditions, customer needs—20%; e-commerce, online sales—3.5%; access to resources (financial and other)—4.7%; labour shortage—7.9%; sustainable development—7.1% (Fig. 6). In times of war, strategic decisions after the period of adaptation to the crisis are determined by global drivers of economic growth, and companies return to “peaceful” strategic goals.

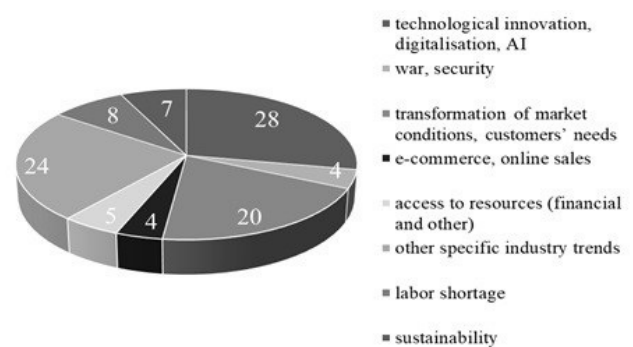


Fig. 6. Distribution of answers to the question “Which trends have the greatest impact on the strategic development of your company”, percentage.

Thus, the test of *Hypothesis 1.1* statistically confirms the assumption that the nature of external threats during a long period of war is heterogeneous. This is evidenced by the fluctuations in the priorities of Ukrainian businesses at different stages of the deployment of hostilities and related threats to the business environment. The survey results show that as the nature of external threats changed during different periods of martial law, the share of companies that prioritised business growth and development varied from 10% in the face of sudden danger to 62% in the face of relative stabilisation and economic recovery. When asked whether companies plan to further increase production volumes of their products/services, 82% of respondents answered positively.

Hypothesis 1.2 was tested by questions about the frequency of strategy review or updating in companies at different stages of the war. The respondents were asked to indicate the length of time for strategic decision-making and the planning horizon.

The answers are distributed as follows: before the war, the most common planning horizon was one year—54.2%, every six months—21.7%; every three years—8.4% (Fig. 7).

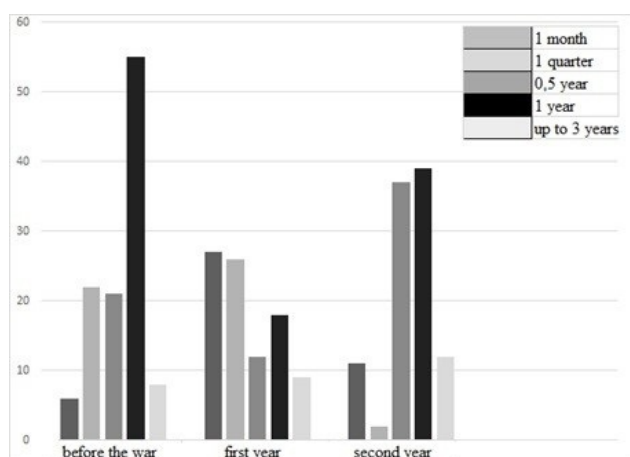


Fig. 7. Frequency of strategy review in different years of the war, percentage of companies.

After the war started, the most common terms for reviewing the strategy were once a month (26.8% of respondents) and once a quarter (25.6%). Six months after the outbreak of war, the planning horizon increases—the strategy is reviewed once a month by 26.8% of respondents, or every six months by 31.7%. After the first year of the war, there is a steady tendency to return to the annual strategy review period—39% of respondents, 36.6%—every six months, 11%—every month. There is a statistically confirmed narrowing of the strategic horizon in the first months of the war ($U = 472.5, p < 0.05$), with a gradual return to the annual planning cycle in 2023–2024. Before the war, annual strategy reviews were standard. With the war’s onset and high uncertainty, this shifted to monthly or quarterly reviews.

After a year, there’s a steady return to annual strategy reviews. Hypothesis 1.2 is statistically supported.

The test of Hypothesis 1 allows us to conclude that with the onset of a sudden danger, the previous strategic goals of most companies temporarily lost their relevance and were replaced by short-term priorities to preserve the integrity and viability of the business. Observations of deviations of companies’ strategic actions from previous goals and decision-making under the influence of martial law risks and threats in most cases confirm the contextual vulnerability of the target setting as a key parameter of the strategic process. However, at the subsequent stages of the deployment of hostilities, companies determine their development priorities in accordance with global technological trends, which confirms the prediction of heterogeneity of threats during a long period of martial law.

The test of Hypothesis 2 confirmed the prediction that leadership plays a significant role in the strategic process during wartime. Half of the respondents said that strategic decisions in companies are made personally by owners or managers; 30%—by a group of key top managers (Fig. 8). This fact is confirmed by the answers to the next question in the questionnaire about the procedure for communicating strategic decisions to employees: 55% said that the strategy is communicated from the top down; another 42% said that the strategy undergoes discussion and approval procedures.

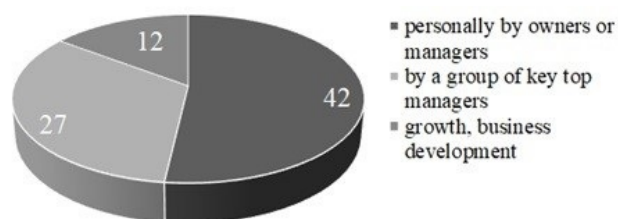


Fig. 8. Distribution of answers to the question “Who makes strategic decisions in your organisation?”, number of answers.

The ratio of regulated analytical and intuitive decisions in the strategic process, as envisaged by *Hypothesis 3*, was revealed in the questions about the nature of the procedure for updating and revising the strategy in companies. It was found that 56% of companies have a unit or official responsible for strategic analysis, strategic choice and monitoring of strategy implementation. The process of forming and/or updating the strategy takes place in 43% of companies in accordance with the developed regulations; in 36%—as a reaction to the crisis (Fig. 9). 76% of respondents indicated that their companies implement their strategy on the basis of formal/approved action plans and programmes; and even after the outbreak of war, 74% of the companies surveyed adhere to the procedure for approving strategy implementation plans and programmes. Similarly, 72% of companies monitor strategic decisions at regular intervals. It is worth noting that the answers to these questions

were the same at different stages of military operations; respondents did not note any changes in approaches to strategy implementation at the beginning of the threat and at the stage of partial stabilisation.

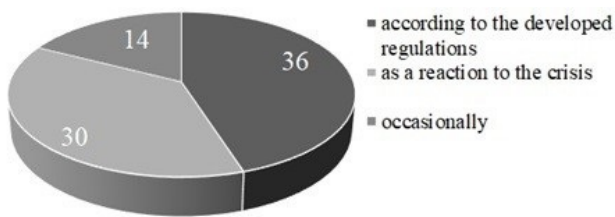


Fig. 9. Distribution of answers to the question “How the strategy development/updating process works?”, number of answers.

Thus, the test of Hypothesis 3 yielded unexpected results. It can be concluded that in wartime, companies prefer a prescriptive (planned) approach to strategy implementation. And even in the face of unpredictable threats, when it is necessary to respond quickly and flexibly to changes in the environment, companies tend to implement strategies based on approved plans and action programmes. In contrast to our theoretical assumptions in Theories and Hypotheses, the approach to strategy implementation should be attributed to contextually independent characteristics of the strategic process.

5. Discussion

This study provides unique insights into the behaviour of the strategic process in wartime, which significantly complement traditional concepts of strategic management. The results confirm the importance of companies’ adaptability to sudden changes in the external environment, particularly in conditions where uncertainty is accompanied by threats of physical destruction and loss of resources.

A general statistical analysis confirmed that changes in the strategic priorities of enterprises during different periods of the war have statistically significant differences. In particular, a comparison of respondents’ answers regarding the choice of priorities at the initial crisis stage (February–May 2022) and at the stage of relative stabilisation (April 2023–present) using the chi-square criterion ($\chi^2 = 28.91, p < 0.01$) confirmed the hypothesis of heterogeneity in companies’ strategic behaviour depending on the intensity of external threats.

The key conclusion is that in wartime, the strategic process becomes situational and contextual in nature. Companies are forced to adapt their planning horizons, abandoning long-term strategies in favour of tactical management with an emphasis on short-term goals. This is in line with contemporary approaches to strategic management in highly turbulent conditions, in particular the concept of dynamic capabilities.

The study also demonstrates the strengthening role of leadership—in difficult conditions, the determination, responsiveness and personal responsibility of managers become crucial. The share of companies that rely on personalised decision-making has increased, confirming the hypothesis of the dominance of informal strategic approaches in emergency conditions.

Equally important is the identified tendency to preserve fragments of formalised procedures even in conditions of spontaneous management. This indicates the desire of companies to maintain managerial stability and controllability in conditions of uncertainty.

Thus, the results obtained not only confirm the relevance of the hypotheses put forward, but also broaden the understanding of the transformation of the strategic process in extreme conditions. This opens up prospects for further research on the sustainability of business models, the role of leadership and the flexibility of strategic planning in emergency situations.

6. General Conclusions

6.1 Theoretical Contributions

The conducted research is unique in terms of its purpose, subject matter and conditions of organisation of the research process.

(1) A general statistical analysis confirmed that changes in the strategic priorities of companies during different periods of the war have statistically significant differences. In particular, a comparison of respondents’ answers regarding the choice of priorities at the initial crisis stage (February–May 2022) and at the stage of relative stabilisation (April 2023–present) using the chi-square criterion ($\chi^2 = 28.91, p < 0.01$) confirmed the hypothesis of heterogeneity in companies’ strategic behaviour depending on the intensity of external threats.

(2) A key achievement is the conceptualisation of the strategic process under experimental conditions created by wartime in Ukraine. Traditional terms like uncertainty and unpredictability are insufficient; martial law conditions require framing as an economic and social crisis with asset loss risks and threats to life.

(3) The study advances strategic management theory by proposing a three-dimensional view of the strategic process: its parameters, action determinants, and implementation approaches. The most sensitive aspects are the time horizon (parameters), adherence to goals and leadership role (determinants), and formal decision-making (implementation). Context-dependent traits support adaptation under external threats.

(4) Context-independent traits—such as strategic behaviour, method of actions, and competitive or competence focus—are seen as foundations of resilience.

(5) Based on this framework, several hypotheses on strategic process adaptation in wartime were developed and partially confirmed through statistical testing.

From a theoretical point of view, the study expands the understanding of the dynamic capabilities of companies in the context of crisis strategic management.

Thus, the article lays the analytical and methodological foundation for a deeper understanding of strategic management in times of extraordinary challenges and forms a request for further empirical research in conditions of a hybrid and protracted crisis.

6.2 Practical Implications

The practical significance of the study lies in testing hypotheses and identifying common patterns in the strategic process during different phases of hostilities: initial reaction, adaptation, and strategic direction. Time horizons, decision-making priorities, targets, and leadership roles are most affected. Initially, businesses prioritize preserving operations and key assets—especially human resources—while only a few focus on development. Most companies deviate from prior goals, with leadership playing a key role in decisions.

Later, focus shifts to adaptation and optimization, and by the end of the first year, development regains priority despite ongoing uncertainty. Notably, only a small share of firms consistently prioritize growth; most follow a cycle: preservation–optimization–recovery–growth. One hypothesis was not confirmed—75% of respondents reported continued formal planning and monitoring during wartime.

The findings offer a foundation for creating tools to support strategic business adaptation under high uncertainty, achieving the study's aim of systematizing best practices for wartime strategic processes.

7. Limitations and Future Research

The survey was conducted two years after the outbreak of the war, so it did not include companies that ceased operations due to the war.

Further research should focus on the following areas:

(1) Comparative analysis of companies' strategic behaviour across Ukrainian regions, considering combat intensity and destruction levels.

(2) Study of how organisational culture influences strategic model choice (intuitive vs formalised).

(3) Analysis of digital technologies' role in strategic planning under martial law.

(4) Research on post-war strategic transformation: return to long-term planning or entrenchment of adaptive models as the norm.

Availability of Data and Materials

All data reported in this paper will be shared by the corresponding author upon reasonable request.

Author Contributions

Conceptualization, development of the research idea and working hypotheses, methodology, theoretical frame-

work, manuscript structuring, and overall editing of the manuscript: TR; theoretical analysis, survey design, bibliographic analysis, empirical validation of the research framework, project administration and supervision: OV; contributed to research methodology, empirical analysis, survey implementation, and bibliographic analysis: VV; discussion section, interpretation of findings, conclusions, data processing and visualization: YP; contextual data systematization, bibliographic analysis, and hypothesis testing: VG. All authors contributed to the interpretation of the results and critical revision of the manuscript for important intellectual content. All authors read and approved the final version of the manuscript. All authors have participated sufficiently in the work and agreed to be accountable for all aspects of the work.

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Conflicts of Interest

The authors declare no conflicts of interest.

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