

СЕКЦІЯ 14. ЕКОНОМІКА, МЕНЕДЖМЕНТ ТА МІЖНАРОДНИЙ БІЗНЕС

USAGE OF DIGITAL TECHNOLOGIES FOR STRATEGIC PLANNING IN CONDITIONS OF THE FOURTH INDUSTRIAL REVOLUTION

Adamkevych A. S., Shyriaieva N. V.

National technical university

«Kharkiv polytechnic institute», Kharkiv

Nowadays strategic planning is one of the most important components of management functions. The technologies on which the fourth industrial revolution is based - understanding their opportunities and threats should be taken into account today when shaping enterprise strategies. The introduction of modern technologies can significantly improve the activities of enterprises. For example, in the field of manufacturing operations management, technologies of the fourth industrial revolution are designed to help optimize and automate the main business processes and improving production planning. Digital tools can contribute significantly to an agile strategic planning process. Companies need to leverage digital tools in various areas of the planning process. Given the abundance of tools available in the market, companies need to consider the context of the planning need to select the appropriate tool.

The strategic planning survey indicates that many companies aim to increase agility through varied modifications to the existing planning process. However, most strategic planning processes still follow rather traditional patterns with related weaknesses. Bringing agility into strategic planning requires accurate forecasting followed by accelerated decision making through a lean process. Swift execution through strong collaboration of stakeholders and linked incentives beyond annual target setting is also required. Digital tools can be valuable facilitators of agility. Their benefits range from strategic analysis, decision making to execution support. Planners need to see specific value of each tool in the context of current decision challenges, processes and current IT landscape. Ultimately, a continuous strategy planning process needs to be built which can be executed on demand.

New technologies can also improve the process of developing new types of products. Analyzing data on actual product usage by consumers can improve the efficiency of the pre-sales analytics process when introducing new products to the market. The introduction of individual elements of modern IT systems can also lead to an increase in staff productivity. Modern systems make it possible to reduce the number of mistakes made by employees due to the optimal supply of raw materials, to ensure a more complete load of production equipment, to reduce production waste, etc.

References:

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