

**National Research University Higher School of Economics St. Petersburg Branch
St. Petersburg School of Economics and Management**

**GUIDELINES FOR PREPARATION, DEFENSE AND
PROCESSING OF PROJECT "SWOT-ANALYSIS"
BACHELOR'S PROGRAMME
"INTERNATIONAL BACHELOR'S IN BUSINESS AND ECONOMICS"**

Fields of study: 38.03.01 «Economics»; 38.03.02 «Management»

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Part 1. Introduction

The SWOT analysis project is an obligatory part of the academic curriculum of first-year students enrolled in the "International Bachelor's in Business and Economics" program. All students of this program have to participate in the project, working in teams of five people (four to six if approved by academic supervisors), collaborating with Russian companies, primarily from St. Petersburg, across various sectors of the economy. Each company partners with several teams to analyze one or more areas of its operations. The representatives of companies play a special role in fostering a more conscious and meaningful engagement of students in their work. Real life business problems are being addressed in SWOT projects which rely on first-hand data collected directly from business representatives as well as open access data sources. During the 3rd and 4th modules, project supervisors assist their teams in practicing the tools and frameworks learned on the SWOT project seminars, which are specifically designed to build the knowledge and competencies required for the successful implementation of the project.

The timeline of the coursework during the SWOT project seminar is presented in the corresponding course on Smart-LMS.

Project teams and project supervisors: The project is implemented in a team format, with teams consisting of 5 students from the same academic group. The successful implementation of the project relies on the active participation and high involvement of all team members. The result of the project is collective, but an individual approach may also be applied to assess the performance of team members (for more details, please refer to part 9 of the current guidelines).

Students independently form project teams and send information about the team composition to the project coordinator or academic supervisor of the "SWOT-analysis" project. Students who fail to submit information about their team composition by the deadline will be assigned to teams at the discretion of the project coordinator or academic supervisor. The registration of project team members is done by completing an electronic form titled "Division into teams" in Smart-LMS within the specified timeframe. The form includes: the full surname, first name, and patronymic name (if applicable) of each team member, their academic group number

Please note that only one form should be filled out per team. Requests for project team membership are not accepted after the deadline. The project coordinator or academic supervisor is responsible for forming the teams, and they are guided by a project supervisor who is appointed from the faculty or invited instructors of St. Petersburg School of Economics and Management.

One supervisor can lead several teams. The pool of project team supervisors is formed and approved by the project coordinator or academic supervisor, who also approves the composition of project teams. These teams are further approved by the academic director of the corresponding program. The approved list of supervisors and project teams is placed on Smart-LMS.

The responsibilities of a project supervisor include:

* providing assistance to a project team in their interactions with a company (the tasks involved in this process include organizing an initial interview with a company representative, providing guidance on developing interview questions, initiating subsequent meetings or

communication with the company representative as needed, and requesting feedback from the company on the project results);

- * conducting regular consultations with project team members regarding project issues, such as requirements for project implementation and report preparation;

- * advising project teams on available sources and procedures for collecting and processing necessary information;

- * the discussion of intermediate results and the development of necessary recommendations;

- * preparing the review of the project team's work based on the criteria specified in table 9.1 of the Guidelines. The supervisor makes a decision on the compliance of the presented report with the established requirements based on the results of the project implementation and report preparation by the students. In the event of a negative decision by the supervisor, the project team is permitted to defend the project results. However, the defense commission takes into consideration the supervisor's opinion regarding the report's compliance with the requirements, as well as their feedback, when assessing the project. In the event of uneven student participation, the supervisor relies on their observations and the report from the team leader to determine the participation coefficient, which is then submitted to the commission. The participation rate is also used by the commission when evaluating project papers.

The supervisors of the "SWOT-analysis" project may participate in the project defenses as members of the commissions. However, they cannot be members of the commission in which the teams they supervised are defending.

Consultations with supervisors can take place both offline and online, utilizing various platforms. Consultations can be individual for each team or combined for multiple teams. It is the responsibility of the project teams to initiate consultations with a supervisor.

If the project team encounters difficulties in communicating with a supervisor, they should promptly inform the project coordinator or academic supervisor of the "SWOT-analysis" project.

Interaction with a company during project implementation. It involves conducting a "SWOT analysis" using real company materials. The project coordinator or academic supervisor oversees the "SWOT analysis" project. The managers of all these companies have agreed to collaborate with the "SWOT analysis" project and the teams of students for the implementation of the "SWOT-analysis" project. The participating companies can represent a diverse range of industries, ownership types, sizes, and business models.

Companies and their proposed tasks are distributed among the teams by project coordinator or academic supervisor.

Project teams should conduct interviews responsibly by preparing an interview guide in advance and reviewing general information about a company available in databases and the media. The possibility of conducting additional interviews is negotiated with the representative of each company selected, and subsequent interactions are carried out directly by the project team or supervisor during the implementation of the project. The defense committee may take this feedback into account when determining the final grade for the project. When interacting with companies, project teams represent the HSE. As such, they bear responsibility for adhering to generally accepted professional norms of business ethics and communication, as well as the norms and academic standards of HSE.

The structure and content of a "SWOT-analysis" project report

A correctly executed report should include the following:

1. Title Page (Annex 1);
2. Confirmation of Text Originality (Annex 2);
3. Confirmation of the Equivalence of Team Members' Contribution (Annex 3);
4. Table of Content;
5. Introduction;
6. Main Body;
7. Conclusions;
8. References;
9. Appendices.

An introduction should reflect the following key elements that determine the relevance and accuracy of the analysis:

- * short introduction of the company;
- * relevance of SWOT-analysis for the company;
- * formulation of the project's goals and objectives;
- * justification of a report's logic and structure;
- * a brief description of the information sources used in the report.

An introduction should be concise and informative, limited to a maximum of two pages. The goals and objectives formulated in the introduction should be consistently implemented in the subsequent sections of the report. The fulfillment of these goals and objectives is a key criterion for assessing the success of the project.

The main body of the report may have a slightly different structure, but it must include several mandatory elements: PEST(EL) analysis, analysis of Porter's five competitive forces, key success factors, primary SWOT-analysis, and extended SWOT-analysis. Sections or paragraphs should be presented in a logical sequence and should have clear transitions or links. Chapters and sections should be meaningful and of sufficient length. A separate section should not be less than 1-1,5 pages, as it would be impractical to develop it as a separate element.

The main body of the report should primarily consist of factual information and the results of its analysis, utilizing the proposed tools. It is essential to provide references to information sources, which is particularly crucial for quantitative indicators.

It is recommended to use the following structure for chapters and sections

Chapter One: Description of an Analyzed Company and Its Macro and Micro Environment.

- * a brief overview of the analyzed company, including its history of origin, main activities, current market position, and so on (**Company's profile***);

- * description of an external environment of the company, its main elements, factors and trends using PEST(EL) analysis, analysis of five competitive forces;

- * the key success factors of the industry and a comparison of the analyzed company with its main competitors based on these factors.

Chapter Two: Primary SWOT-analysis.

- * a primary analysis matrix;

- * a description of each item within the matrix.

Chapter Three: Extended SWOT-analysis.

- * an extended analysis matrix;
- * a description of each item within the matrix.

The conclusions section should present a summary of the analysis results and clearly formulated conclusions that are based on the content of the project report. It is important to note that the conclusions should not address any issues that are not covered in the main body of the report.

A reference list must include all sources that are referenced in the text of the report and should not include sources that are not referenced. It should be formatted in accordance with the requirements outlined in Section 9 of the guidelines.

Appendices are optional elements that can be used to include additional or supplementary information for the main analysis. This may include statistical data, additional analysis, illustrative materials, and so on. It is important for the presented materials to contribute to a deeper understanding of the specific details of the analyzed company, rather than solely serving an illustrative purpose. Additionally, each appendix should be referenced in the text of the report.

***Company's profile**

In order to gain a clear understanding of the specific details of a company under analysis, it is essential to develop a well-presented company profile. To develop a company's profile, it is recommended to follow the following plan:

- include the full and abbreviated name of the company; specify the organizational and legal status (LLC, OJSC, etc.);
- outline the main types of activity and specify the industry according to the Russian classifier of economic activities;
- geographic regions of activity;
- company's mission (if any);
- year of establishment and a brief history of the company's origin and development;
- presence of subsidiaries, branches, parent companies, or membership in a group or corporation;
- available information on the ownership structure, including state ownership and presence of majority stakeholders;
- contact information, including the official website and legal address.

To complete this section, it is necessary to utilize official public information about the company, which can be found on the company's official website, in presentations/reports, databases, and the mass media. It is important to note that this section is intended for informational purposes only and does not require extensive analysis or conclusions.

The main stages of implementing a SWOT analysis project are as follows:

The implementation of the project consists of four key stages:

Stage 1

- Collaborating with a project supervisor to prepare a work schedule for the project;
- Collecting information and materials on the company's activities, current strategy, and key factors of its environment.;
- Assigning roles within the team;

- Preparation for a company visit, developing and refining an interview guide to efficiently collect information through direct communication with company representatives;
- Company visit and interview (remember to discuss the guide with your supervisor before the visit);
- Analysis of the obtained information and its sufficiency for project implementation.

Stage 2

- Conducting a PESTEL analysis, analyzing M. Porter's five competitive forces, and identifying Key Success Factors (KSFs);
- Conducting a primary SWOT analysis and constructing a primary SWOT analysis matrix.

Stage 3

- Conducting an extended SWOT analysis and constructing an extended SWOT analysis matrix;
- Identifying all possible directions for further development of the company;
- The description and justification of strategic alternatives.
- Select the most effective 2-3 strategic alternatives or directions and outline the implementation plan
- Pre-defend the project draft during the seminar in April

Stage 4

- The preparation of a project report in accordance with the recommended structure outlined in Section 3.1;
- The final version of the project report preparation in accordance with the feedback provided by the project supervisor;
- Formatting the report in accordance with the requirements outlined in Section 5;
- The preparation of the project presentation for the defense;
- The public defense of the project report.

Part 2. The concept of SWOT analysis and the purpose of use

The history of SWOT analysis you may see in additional materials in SMART-LMS

The development of a company or project always includes an analysis of a company's internal and external environment. This is because only by considering both aspects simultaneously can reliable sources and mechanisms for creating and retaining competitive advantages be determined. The study of a company's external environment involves conducting a detailed analysis of the key factors outside the company that impact its activities. The main idea of conducting an external environment analysis for a company is to identify favorable and unfavorable tendencies and trends that can either support or hinder the implementation of key tasks for companies similar to the one being investigated. An analysis of a company's internal environment involves a detailed examination of its internal organizational processes, resources and capabilities, as well as the features of its organizational structure and culture.

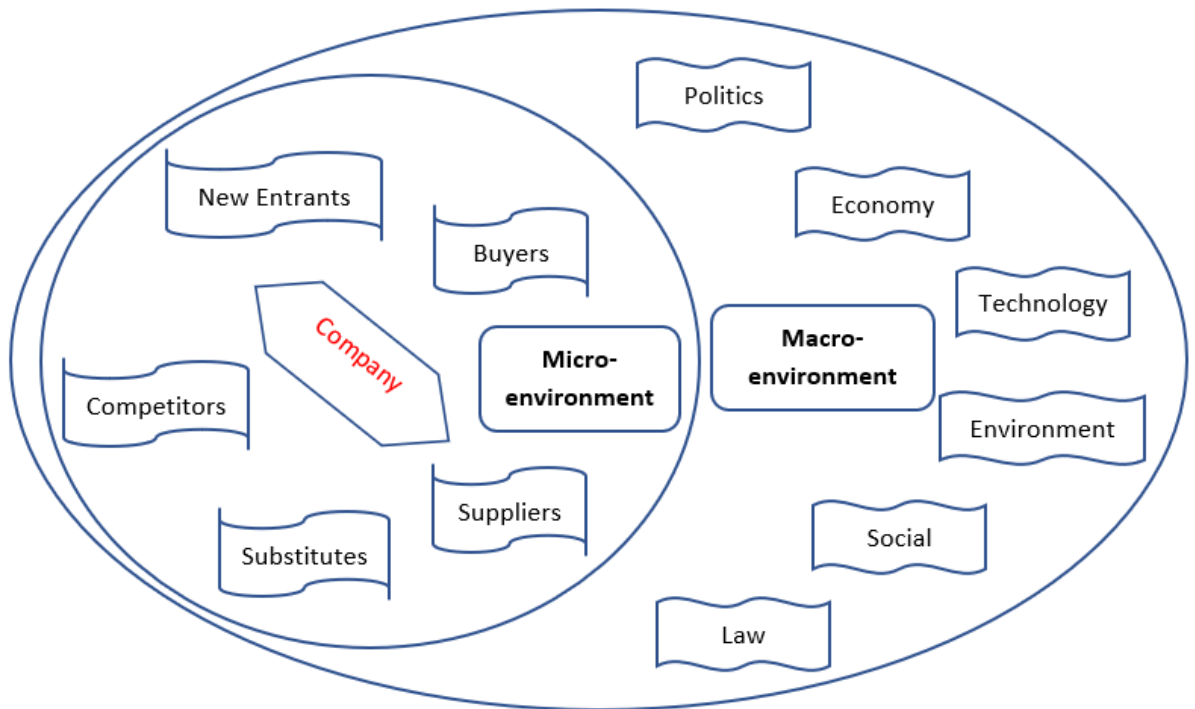


Figure 1.1 Macro- and micro-environment factors.

The purpose of SWOT analysis is to identify internal strengths that enable the company to capitalize on its external environment and mitigate external threats, while also considering its existing weaknesses. The intended outcome of the SWOT-analysis is to formulate possible directions of actions for the development of a company.

The "SWOT-analysis" project is an independent work of the project team, which means that it does not allow for the use of any materials from previously implemented projects. In order to ensure successful project implementation, it is necessary to adhere to the deadlines for intermediate stages and maintain regular communication with the project supervisor.

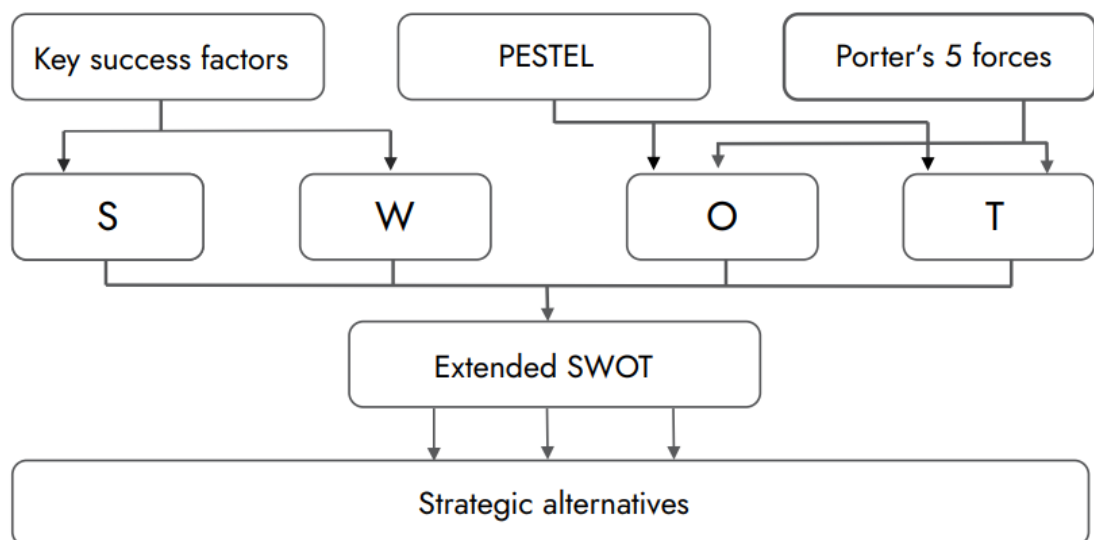


Figure 1.2 Algorithm of SWOT-analysis executions.

The external environment of a company comprises the entities with which it actively engages, such as customers, suppliers, competitors, and governmental authorities. Continuous monitoring of this external context is essential for identifying patterns and trends, thereby enabling the anticipation of necessary future actions.

Significant features of an external environment include:

- the complexity of an external environment (the number and variety of factors that a company has to respond to);
- the dynamism of an external environment (the speed and degree of changes in objects and processes in a company's external environment);
- the interconnection of environmental factors (the scale of changes in one factor of the external environment when another factor changes);
- the uncertainty of an external environment (the degree of unpredictability of changes in a company's external environment);
- the uncontrollability of an external environment (limited influence of a company on its external environment, for example, through lobbying of laws, creation of monopolies, development of its own quality and consumption standards, etc.).

A company's external dynamics are shaped by two primary components: the macro-environment and the micro-environment.

The macro-environment encompasses factors spanning the business landscape at different levels, from local to global (city, region, country and the world as a whole). Its overarching elements influence the operations of all economic entities, irrespective of ownership structure or the nature of products and services offered in the market.

To analyze a macro-environment there is a special approach called PESTEL analysis. Porter's five forces analysis is used to analyze an external micro-environment of a company. An external micro-environment is an environment that is in direct contact with a business organization and can directly affect the day-to-day operations of a business. It is related to the territory and industry (market) in which the company operates. Porter's five forces analysis is used to analyze an external micro-environment of a company.

To understand a company's strengths and weaknesses, it is necessary to understand what determines its success in the face of competition, what are the key success factors (KSFs) in a particular field. Identifying the KSF and evaluating the company analyzed by the KSF against its competitors allows the company to determine its competitive position and highlight areas in which the company outperforms or underperforms its competitors.

Thanks to the use of the SWOT method based on this logic, professional managers have a unique opportunity to simultaneously analyze the factors of the internal and external environment of the company, and then develop a plan of actions for a specific situation. The SWOT analysis model assumes the division of the research area into the external and internal environment of the organization. At the same time, favorable strengths, opportunities and unfavorable weaknesses, threats are considered. The researcher groups the problems by individual elements quadrants of the SWOT matrix. The strengths and weaknesses of an organization reflect the specifics of the internal environment, while opportunities and threats reflect the specifics of the external environment. Therefore, the SWOT method is a method of strategic analysis of the company, since it combines the analysis of both internal and external environmental factors. The internal aspects of organizational development are considered. The analytical goal pursued by the SWOT analysis is to identify internal

strengths that allow the company, on the one hand, to take advantage of the opportunities that exist in the external environment, and, on the other hand, to avoid external threats, at the same time, accounting for existing weaknesses.

Thus, SWOT-analysis is an assessment of a company's real strategic position, showing how a company's current strategy matches its internal resources and market opportunities. A company's strengths make certain opportunities more attractive, increasing the likelihood of their realization. By taking strategic steps and working on weaknesses, a company can turn threats into opportunities.

The main **advantages** of SWOT as a method of strategic analysis:

- simplicity and logical interconnection of SWOT matrix elements;
- the elements of the matrix can reflect both qualitative and quantitative, formal and informal information;
- a variety of SWOT analysis options and applications. SWOT can cover a wide range of phenomena, factors, and functional areas;
- a convenient structure for studying the company's strengths and weaknesses, opportunities and threats, as well as evaluating the company's resources and competencies;
- SWOT analysis allows us to draw conclusions about how the company's current strategy corresponds to changes in the environment.

The analysis of strategic challenges faced by entire countries.¹ It is also a widespread understanding nowadays that the method is effective to assess some decisions. So, the SWOT-analysis is an analysis of a company's strengths and weaknesses in comparison with its competitors, as well as opportunities and threats in its external environment. An effective way to compare these four dimensions of strategic analysis is to place them in a 2x2 matrix (it is a famous SWOT matrix).² Based on this analysis, one can conclude about a company's competitive position in the market and a potential need for strategic changes.

In modern management literature, one can find a wide range of possibilities for applying the SWOT method, not only in business (for-profit organisations), but also healthcare and non-profit organizations³. It is highly important to realise that a company's strengths and weaknesses correspond to internal factors, i.e. capabilities, skills, resources and assets or their deficit, while opportunities and threats focus solely on external factors that a company cannot affect.

When conducting a SWOT analysis, a **researcher can assess**:

¹ See: Duarte C. et al. The challenge of Venezuela: A SWOT-analysis // *Competitiveness Review*. 2006. Vol.16, # 3/4. P.233- 247; Helms M. et al. Entrepreneurial potential in Argentina: A SWOT-analysis // *Competitiveness Review*. 2011. Vol.21, # 3. P.269-287.

² Note that in modern literature one can find suggestions to expand the SWOT method to 6 factors, adding to the traditional 4 factors also competitors' strengths and weaknesses — by analogy with the philosophy of judo wrestling, which teaches to use the weight and strength of rivals against themselves. See, for example, a short article by A. Brandenburger, Professor of the NYU Stern School of Business, published in 2019 in the *Harvard Business Review*. (<https://hbr.org/2019/08/are-your-companys-strengths-really-weakness>). However, such ideas are usually not developed to the operationalization stage and, therefore, are difficult to apply in practice.

³ See: Dey P.K., Hariharan S. Managing healthcare quality using combined SWOT and the analytical hierarchy process approach // *International Journal of Healthcare Technology and Management*. 2008. Vol.9, # 4. P.392-409; Kong E. The development of strategic management in the non-profit context: Intellectual capital in social service non-profit organizations // *International Journal of Management Review*. 2008. Vol.10.

- whether a company's current direction is focused on taking advantage of the opportunities available in the industry;
- * whether a current direction and the means of its implementation take into account the threats in the industry;
- whether a current direction and the means of its implementation take into account the threats in the industry;

* whether a company's competitive position is stable.

Thus, when conducting a SWOT analysis, one should start from the current position and future directions of a company's development, since the strengths and weaknesses of a company, opportunities and threats in an external environment are assessed in the context of the current state. The final intended result of a SWOT analysis is to formulate a strategic plan that leverages an organization's strengths and opportunities while addressing its weaknesses and threats..

Part 3. Data sources. An interview guide.

The analyzed companies should be predominantly well-known market players, and their activities are extensively covered on corporate websites, reports, and other publicly available media. It is recommended to utilize various sources of information.

Primary data refers to original information collected firsthand by researchers for a specific purpose. This type of data is characterized by its originality and direct relevance to the research question. Examples include raw data from experiments, surveys, interviews, and firsthand accounts. Primary sources provide the foundational evidence upon which other research may be built.

Secondary data involves the analysis, interpretation, or summary of primary data. It is created by someone who did not directly observe or experience the event or phenomenon being studied. Secondary sources often include literature reviews, critiques, articles that discuss or analyze primary research findings, various analytic reports and databases. They provide context and insights based on existing primary data.

Tertiary data consists of information that synthesizes and compiles both primary and secondary sources. Tertiary sources serve as a summary or overview of topics, often found in reference materials such as encyclopedias, textbooks. They do not present new information or analysis but rather organize existing knowledge for easier access.

One of the important stages in the project implementation is collecting necessary information directly from a company representative through an interview.

Given the busy schedules of company representatives, it is necessary to be well-prepared for an interview in order to make the most of the opportunity for direct communication and gather information effectively.

An interview is a qualitative research method that involves asking questions to collect data. It typically involves two or more participants, with one person acting as the interviewer and asking the questions.

There are several types of interviews, often differentiated by their level of structure. Structured interviews consist of predetermined questions asked in a predetermined order. Unstructured

interviews, on the other hand, are more free-flowing. Semi-structured interviews fall somewhere in between.

Structured interviews consist of predetermined questions that are asked in a specific order. These interviews often utilize closed-ended questions, which include dichotomous (yes/no) or multiple-choice options. Although open-ended structured interviews do exist, they are not as prevalent. The types of questions used in structured interviews make them primarily quantitative in nature.

Asking predetermined questions in a specific order can assist in identifying patterns among responses. It also enables easy comparison of responses across participants while maintaining consistency in other factors. This approach helps mitigate biases and enhances the reliability and validity of the data. However, structured interviews may be perceived as overly formal and have limitations in terms of scope and flexibility.

Structured interviews may be a suitable choice if:

- You appear to be quite comfortable with your topic, which will aid you in formulating your questions effectively.
- You have limited time or resources, structured interviews are a more straightforward option to analyze due to their closed-ended nature. They can be a manageable task for an individual.
- Your research question relies on maintaining consistent environmental conditions among participants.

Unstructured interviews is the most flexible type of interview, as the questions and their order are not predetermined. Instead, the interview proceeds spontaneously, based on the participant's previous answers.

By definition, unstructured interviews are open-ended, offering flexibility that allows you to gather detailed information on your topic. Additionally, this approach enables you to observe patterns in multiple interviewees' answers.

However, the high level of flexibility can make conducting proper research with writing assistants quite challenging. It is crucial to be cautious and avoid asking leading questions (i.e. questions that prompt or encourage the answer wanted), as biased responses can result in lower reliability or even invalidate your research.

Unstructured interviews may be suitable if:

- You have a solid background in your research topic and prior experience conducting interviews.
- Your research question is exploratory, and you aim to gather descriptive data that will enhance and contextualize your initial hypotheses.
- Your research requires establishing a deeper connection with participants, encouraging them to feel at ease and disclose their genuine opinions and emotions.

Semi-structured interviews are a combination of structured and unstructured interviews. While the interviewer has a general plan for the questions they want to ask, there is no requirement for specific phrasing or order of the questions.

Semi-structured interviews are often open-ended, allowing for flexibility, while also following a predetermined thematic framework to provide a sense of order. For this reason, they are often considered to offer the best of both worlds.

However, if the questions differ significantly among participants, it can be challenging to identify patterns, which can reduce the generalizability and validity of your results.

Semi-structured interviews may be a good fit for your research if:

- You have prior interview experience. Spontaneous questions are much more difficult than they may seem. For many inexperienced interviewers it is natural to accidentally ask leading questions when coming up with questions on the fly. .
- Your research question is exploratory in nature. Conducting semi-structured interviews can provide valuable answers that can guide your future research.

An interview guide is a set of predefined questions based on the type of interview to be conducted. Its purpose is to keep you on track and ensure that you address all the topics necessary to answer your research question(s). Additionally, it should include a section on the interview invitation, welcoming the interviewee, providing brief information about the aim and duration of the process, and expressing gratitude to the respondent at the end. Including instructions for conducting interviews can be useful, especially when multiple people are working with the same guide.

Interview guides are commonly used in semi-structured interviews. They should be designed in a way that allows interviewees to share their stories and provide meaningful data. To achieve this, it is important to include open-ended questions that encourage a free-flowing conversation. Engaging in free-flowing conversation can help you discover topics that you may not have been aware of previously, all while staying focused on your subject matter. An interview guide serves as a helpful roadmap that you can refer to during the interview to keep yourself on track. A well-designed interview guide provides prompts and a general direction for your discussion.

When creating your interview guide:

1. Consider the research question of your study and identify the areas that need to be explored in order to answer it. It is important to note that your interview questions may not be identical to your research question, but they should serve to assist in addressing it.
2. Take into consideration the amount of time you will have with the interviewee and adjust the number of questions accordingly. It is important to be realistic about how much can be covered within the typical length of an interview, which is usually 60 to 90 minutes. Prior to collecting data, field test your guide on test or volunteer subjects to ensure that your timing assumptions are accurate.
3. It is important to avoid asking closed-ended questions, which can be answered in a few words, during a qualitative interview. The objective of a qualitative interview is to gather a substantial amount of rich data. Therefore, it is crucial to encourage participants to open up and share their personal expertise at length. Ensure that your questions are easy to understand. Ask only one question at a time, avoiding compound questions.
4. Consider the language you use to ensure it aligns with the specific recipient, taking into account factors such as professionalism versus informality.
5. Ensure that interviewees have sufficient time to elaborate on their answers and provide examples. Develop probing questions that can be used to extract more detailed information when necessary.
6. Usually, "how" questions are the preferred option as they provide an opportunity for a longer response. For example, you could ask, "Can you please explain how you started working with the company?"

7. It is generally advisable to initiate a conversation with a warm-up question. Begin by asking a simple question that your participants can easily respond to, which helps create a more relaxed atmosphere. This initial question does not necessarily have to be directly related to the main topic of discussion.
8. To ensure a logical and natural flow in your interview, it is recommended to create an interview guide. Begin by sequencing your interview questions from broad to narrow, avoiding jumping from one topic to another. If you feel that sufficient time has been spent answering a particular question, you can use gentle probes to smoothly transition to another topic (e. g., "Let's now move on to another subject").
9. Save the most difficult questions for the end of the interview. People are more likely to be willing to share their private experiences once they have had some time to become more comfortable with you.
10. Avoid asking questions that could potentially embarrass respondents. If possible, try to avoid using negatives, hypothetical scenarios, and rhetorical questions.
11. To ensure a positive and satisfying experience for your respondents, it is crucial to conclude the interview with a closing question that leaves them feeling fulfilled and content with their participation in your research.
12. Study in advance the information needed by project team members;
13. To conduct a preliminary search for the required information, refer to open sources. In case you encounter conflicting information, it can be clarified during the interview by including relevant questions in the guide;
14. Only include in the interview guide those questions for which you cannot find information in publicly available resources.;
15. Create an interview guide and structure the questions into thematic blocks;
16. It is necessary to obtain the project supervisor's approval in advance for the interview guide;
17. It is necessary to select and test the technical means for recording interviews in advance. Making notes from words can be extremely difficult and time-consuming. However, using a recorder allows you to record the interview and analyze it as many times as needed. Before starting the interview, remember to ask for permission from the company representative to make audio recordings. Additionally, switch your mobile phones to airplane mode if you plan to use them for recording.

Types of interview questions

1. Open-Ended Questions

Open-ended questions allow respondents to provide detailed answers and express their thoughts freely. These questions encourage elaboration and insight.

Examples:

"Can you describe your experience with our product?"

"What motivated you to pursue this career path?"

2. Closed Questions

Closed questions restrict responses to specific options, such as "yes" or "no," or multiple-choice answers. They can help gather straightforward data.

Examples:

"What emerging trends in the industry could benefit the company from the list below?"

"Which of the following tools do you use? (A, B, C)"

3. Binary Questions

Binary questions are a subset of closed questions that offer only two response options, typically "yes" or "no." They are useful for obtaining clear and concise answers.

Examples:

"Have you ever led a project?" (Yes/No)

"Are you comfortable with public speaking?" (Yes/No)

4. Probing Questions

Probing questions are follow-up inquiries that encourage respondents to elaborate on their initial answers. They help clarify and deepen the conversation.

Examples:

"Can you explain why you feel that way?"

"Could you provide an example of that situation?"

5. Direct Questions

Direct questions ask for specific information and are often used to gather factual data or clarify previous responses.

Examples:

"What is your current job title?"

"How many years of experience do you have in this field?"

6. Indirect Questions

Indirect questions seek insights without directly addressing the respondent's personal experiences. They can help gauge perceptions or opinions.

Examples:

"How do you think others perceive teamwork in your organization?"

"What challenges do you believe people face when adapting to new technologies?"

Other questions examples

How would you describe the company's culture, and how does it contribute to its success?

Are there specific values or practices that enhance the company's strengths?

What weaknesses does the company have in terms of market positioning?

Are there specific market trends that the company struggles to adapt to?

What emerging trends in the industry could benefit the company?

Are there untapped market segments or emerging consumer preferences?

How can the company leverage technological advancements for growth?

Are there potential collaborations or partnerships that could open new opportunities?

Who are the main competitors, and what threats do they pose?

How does the company plan to stay competitive in the market?

Are there current or potential regulatory challenges affecting the business?

How does the company address economic uncertainties or downturns? (recent examples)

Part 4. PESTEL analysis

(external macro)

This strategic management tool is utilized for identifying, analyzing, organizing, and monitoring pivotal external factors that may impact a company both presently and in the future. PESTEL analysis stands as a fundamental instrument for assessing a company's external environment, with its findings often serving as a foundational component for conducting a SWOT analysis. When integrating PESTEL analysis into a SWOT assessment, the factors identified can be categorized as either opportunities or threats for the company. The acronym PESTEL denotes the primary factors within a company's external environment that necessitate examination: Political, Economic, Social, Technological, Environmental, and Legal.

* **P (Political)** — factors associated with political life at all levels (local, regional, national, international), that affect or may affect a company's activities in the future;

Political stability, government policies, trade regulations, diplomatic relations, and geopolitical events are some examples of factors that fall under this category. Changes in political landscapes can have profound implications on a company's operations, market access, and overall business strategy.

* **E (Economic)** — factors that include current and future economic aspects and trends, for example, the dynamics of an inflation rate, tax rates, exchange rates, the level of population's income, the structure of population's expenditures, and others. Additionally, market attractiveness for foreign investors and overall economic trends play a pivotal role in shaping a company's strategic decisions and financial outlook)

* **S (Social)** — factors that include aspects of public life (cultural norms, religion, beliefs, etc.) that can influence a company's activities, may also include demographic factors, education, health and social security systems characteristics, habits and hobbies of people, lifestyles, priorities of generations (values of people), traditions, etc.;

* **T (Technological)** — factors associated with the presence and likelihood of emergence and development of technologies that can influence a company: scientific discoveries, technological innovations, changes in patent legislation and industry, development of the Internet and mobile technologies, etc. Companies need to be adaptable to emerging technologies to stay competitive. Technological factors can significantly shape industries and markets.

* **E (Environmental)** — factors related to the influence of environmental and ecological aspects, including such factors as weather patterns, environmental impacts, waste disposal, industry restrictions, response to climate change, etc. Companies are expected to be environmentally conscious, and their strategies and operations are often evaluated in terms of sustainability and ecological responsibility.

* **L (Legal)** — factors that include changes in legislation, regulations and activities of regulatory bodies that are not necessarily directly related to the main activities of a company, but indirectly affect its business; it may also include factors of changes in the level of crime, the degree of legal support for business and measures of restraint for economic and other offenses can significantly affect a company's operations, reputation, and risk profile.

It's essential to recognize that PESTEL factors are not isolated from one another, but rather they often interact and influence each other in complex ways. For instance, political decisions can have direct economic repercussions, and changes in economic conditions may prompt shifts in social behaviors. Moreover, technological advancements can impact both political and economic landscapes, creating intricate relationships that necessitate a comprehensive understanding. An alteration in legal frameworks may also trigger adjustments in social expectations or technological innovation. The interconnected nature of these factors emphasizes the need for a holistic approach in PESTEL analysis. Companies must consider the dynamic relationships among these elements to derive a nuanced understanding of the external environment, enabling them to formulate strategic responses that account for the multifaceted interplay of political, economic, social, technological, environmental, and legal factors.

Step-by-step algorithm of PESTEL analysis To perform a PESTEL analysis, it is recommended to use the form (Tables 4.1-4.6).

Step 1. Identification of factors (political, economic, socio-cultural, technological, environmental, legal) that have a reasonable impact on the industry/market.

At this step, it is recommended to take into account all the factors, regardless of their degree of influence on a company. It is extremely important to formulate the factors clearly, use concise wording, and avoid ambiguous interpretation. The results of the first step will be expressed as a list of factors combined by sections: political, economic, socio-cultural, technological, environmental, legal. Once the list has been formed, you can filter factors by importance, sift out insignificant ones and rank the most representative ones. It is recommended to use from 3 to 7 factors for each section.

Step 2. Identification of the influence of each factor within different time frames.

The data must be put into the table using appropriate markers:

* N — the factor currently has strong influence and will most likely stop having effect within 12 months;

* N/F — the factor has strong influence now and will continue to have effect for more than 12 months;

* F — the factor does not have effect now, but will have an effect in future;

* S — the factor has a short-term effect (up to 6 months),

where 'N' stands for 'Now', 'F' - for 'Future', 'S' for 'Short-term'.

Step 3. Identification of the type of influence of each factor. The data must be put into the table using appropriate markers:

* + the factor positively affects;

* — the factor negatively affects

Step 4. Identification of the influence of each factor in dynamics. The data must be put into the table using appropriate markers:

* > the factor influences now, and the influence increases;

* = the factor influences with permanent strength;

* < the factor influences, but the influence decreases.

Step 5. Identification of the relative importance of each factor's influence. The data must be put into the table using appropriate markers:

* **CRITICAL**: the factors that threaten a company's existence or require a serious revision of its mission and goals;

* **VERY IMPORTANT**: the factors that are most likely to cause changes in a company's actions, its operations structure, external relationships, rules and regulations (state, legal status), but without changes in its main goals and mission;

* **IMPORTANT**: the factors that lead to some (limited) changes in a company's activities and structure;

* **SUBSTANTIAL**: the factors that influence a company's activities, but without significant changes in its organizational structure;

* **NOT IMPORTANT**: the factors that do not have a significant impact on a company.

Although the most influential and representative factors are used for the final table, some factors may not be classified as important but are still essential to highlight.

Step 6. Description of each factor's influence on the analyzed company. This step aims to delve into the specifics of how each factor can impact the company, delineating its potential consequences and outlining the intricacies of the influence (how it influences or may influence the company in question, what aspects it will specifically affect, what this influence will lead to, etc.)

Step 7. Ranking the chosen factors according to the degree of their influence in the context of each group of factors. As a result of this step, in each section from above only the most significant factors that have the greatest impact on a company will be listed (for example, **CRITICAL** factors, that influence and increase their influence, negatively influence now and will continue to have negative effect for more than 12 months).

Step 8. An analysis of the final table and selection of factors for a SWOT-analysis. Based on the results of a PESTEL analysis one can identify:

* factors with a positive effect that influence the company now, will continue to influence or will influence in future — these are the **OPPORTUNITIES** for a company (the corresponding section of a SWOT-analysis);

* factors that are negatively affecting the company now and will continue to influence with permanent strength, or will increase their influence in future — these are the **THREATS** for a company (the corresponding section of a SWOT-analysis)

Noteworthy that individual elements included in the PESTEL framework may consolidate into an aggregated opportunity or threat, which will then be incorporated into the SWOT analysis.

In the context of a project report, this analysis is conducted at a specific point of time, but it is necessary to understand that the effective functioning of the company will occur only if PESTEL analysis would be seamlessly integrated into company's continuous review process. Some leaders may hesitate to invest substantial time in planning, but this reluctance can lead to issues. To mitigate potential threats within an organization, it's essential to prioritize planning and regularly employ tools like PESTEL analysis on a monthly or even weekly basis.

Tables 4.1-4.6. EXAMPLES OF A FILLED FORM FOR A PESTEL ANALYSIS

Table 4.1 The Political factors of PESTEL-analysis.

External Environment Factors	Characteristic of the factor influenced by				Influence on the company
	time	type	dynamics	relative importance	
Political factors					
Diplomatic Ties and International Collaborations	N/F	+	>	VERY IMPORTANT	Despite requiring immediate adjustments, the long-term benefits, including enhanced market access and collaborative opportunities, are crucial for ensuring ongoing international success.
Trade agreements and Tariffs	N/F	+	=	VERY IMPORTANT	The new tariff plans simplify the process of trade between countries, expedite the procedure, and enable cost reduction.
Factor 3.					
.....					
Factor N.					

After completing the table for the Political block of PESTEL analysis, it is necessary to disclose in details the essence of each factor’s influence and support your findings with the key references and additional sources of information. The same should be done for each of the following blocks. .

Table 4.2 The Economic factors of PESTEL-analysis.

External Environment Factors	Characteristic of the factor influenced by				Influence on the company
	time	type	dynamics	relative importance	
Economic factors					
Inflation Rates	N/F	-	>	VERY IMPORTANT	Due to the growth of prices for raw materials, delivery, etc., the cost of production grows
GDP Decline	N/F	-	>	VERY IMPORTANT	GDP trends directly influence market demand, thus, economic downturns may require cost-cutting measures and strategic adjustments
Factor 3.					

External Environment Factors	Characteristic of the factor influenced by				Influence on the company
	time	type	dynamics	relative importance	
.....					
Factor N					

Disclosure of each factor, its rationale.

Table 4.3 The Socio-cultural factors of PESTEL-analysis.

External Environment Factors	Characteristic of the factor influenced by				Influence on the company
	time	type	dynamics	relative importance	
Socio-cultural factors					
New trends in consumer attitudes and behaviors	N/F	+	=	VERY IMPORTANT	The company has to align their products and services offered according to changed consumer expectations to sustain its competitiveness.
Religious characteristics of a new market for entry	N/F	+-	=	CRITICAL	The need to modify the product in accordance with standards of the new market to meet demand expectations.
Factor 3.					
.....					
Factor N					

Disclosure of each factor, its rationale..

Table 4.4 The Technological factors of PESTEL-analysis.

External Environment Factors	Characteristic of the factor influenced by				Influence on the company
	time	type	dynamics	relative importance	
Technological factors					
Intellectual Property Protection	F	+	<	SUBSTANTIAL	Measures for protecting intellectual property, need for compliance with patent and copyright laws, introduction of new strategies for innovation and IP management.

Automation and Technological Advancements	N/F	+	<	IMPORTANT	The company can integrate the automation in the production processes, using technological upgrades for efficiency. It also will have impact on workforce and skill requirements.
Factor 3.					
.....					
Factor N					

Disclosure of each factor, its rationale..

Table 4.5 The Environmental factors of PESTEL-analysis.

External Environment Factors	Characteristic of the factor influenced by				Influence on the company
	time	type	dynamics	relative importance	
Environmental factors					
Sustainability Practices	F	+	<	SUBSTANTIAL	Increase in consumer demand for sustainable products. The necessity to adjust and develop the products in alignment with green initiatives and eco-friendly principles.
New environmental Regulations	N/F	+	<	IMPORTANT	Need for compliance with environmental laws. New regulatory changes aimed at minimizing environmental impact affecting company's operations.
Factor 3.					
.....					
Factor N					

Disclosure of each factor, its rationale..

Table 4.6 The Legal factors of PESTEL-analysis.

External Environment Factors	Characteristic of the factor influenced by				Influence on the company
	time	type	dynamics	relative importance	
Legal factors					

State programs aimed at technological re-equipment of the industry	F	+	>	IMPORTANT	The company will be able to use new measures of support to improve its technological infrastructure
Increase in corporate tax rates	N/F	-	>	VERY IMPORTANT	The increase in the corporate tax rate in Russia poses a very important and enduring challenge for the company, initially resulting in increased expenses; however, with the implementation of a new financial strategy, the impact is expected to be mitigated over time..
Factor 3.					
.....					
Factor N					

Disclosure of each factor, its rationale.

Please note that the examples provided above refer to more general factors, whereas in your research they should be more precise and contain more detailed conclusions, depending on the specifics of the analyzed company.

**Part 5. Porter’s Five Forces analysis
(external micro)**

The Five Forces Model is a tool widely used by consultants for the analysis of an external environment that allows to assess the attractiveness of an industry in terms of competition, as well as the current position of a company in the industry and outline an action plan strategy, programs, initiatives, etc. to maximize the use of competitive advantages.

The analysis evaluates five competitive forces (Figure 5.1):

- * Industry competitors;
- * Threat of new entrants;
- * Bargaining power of buyers;
- * Bargaining power of suppliers;
- * Threat of substitutes.

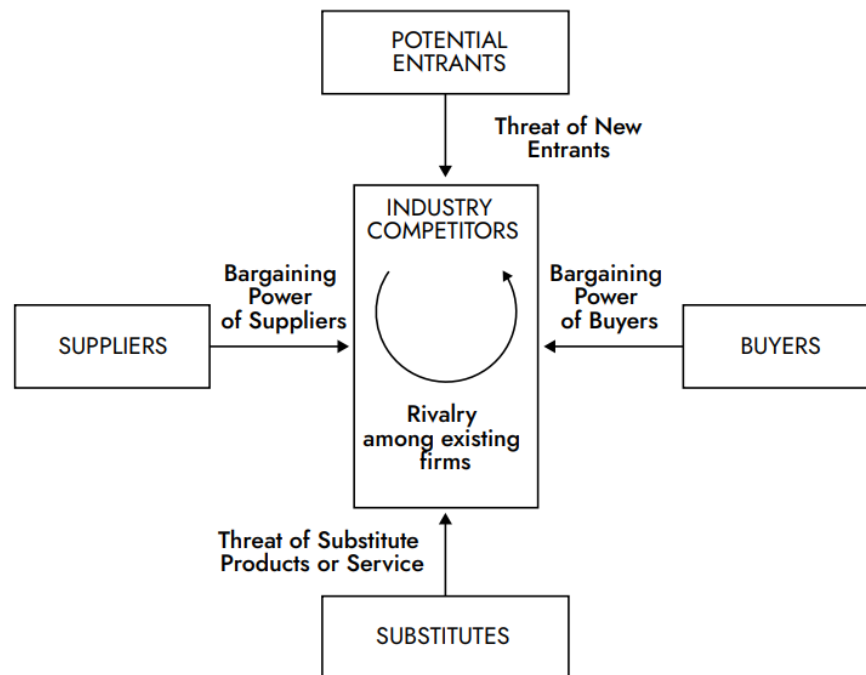


Figure 5.1. Porter's Five Competitive Forces Model

The five forces determine the degree of attractiveness of a particular industry, and their analysis makes it possible to understand more clearly an industry context in which the company operates, to assess the competitive space in all aspects. In addition, this tool allows us to explore the attractiveness of industries, as well as to assess the company's strategic position in the market.

The model consists of **5 interconnected blocks**:

* **Industry competition** is a central section that analyzes the intensity of competition in the industry where the company operates. When assessing the intensity of competition within an industry, it is important to consider the company's characteristics (e.g.: its size and market share, the degree of differentiation from competitors, fixed costs, etc.) as well as the number of competitors within the said industry and their corresponding characteristics.

* **The bargaining power of buyers** shows how much market pressure a buyer can exert on the company. When analyzing clients, it is very important to define them correctly and take into account their size, concentration, switching costs and ability to become a company's competitor. Buyer's power can limit your pricing policy, marketing, and distribution channels choice, and many other aspects.

* **The bargaining power of suppliers** shows which suppliers and to what extent they are able to exert pressure on a company due to their size and concentration, differentiated products, ability to forward integrate, or due to high switching costs for the company. For example, a huge retail chain has a large number of small suppliers, to whom, due to its size, it simply imposes its conditions. The exclusive supplier will dictate the terms for the company.

* **The threat of substitutes** describes competitors of a different type. These are not companies that produce the same products and/or services as the company being analysed, but producers of substitute products and/or services that may be seen as alternatives, sometimes even though they are

of a completely different nature. Buyer’s switching costs and the price/performance ratio are two important concepts to consider.

The block Substitutes often includes the analysis of the state regulatory environment, since the balance of competitive forces between various alternative products and services is often influenced by state regulation in a particular industry.

* **The threat of new entrants** shows how easy it is for a new player to enter the industry and become a strong competitor. The factors at play are: economies of scale, experience curve, network effects, customer switching costs, capital requirements, access to supply and distribution channels and expected retaliation of existing competitors. For example, it is extremely difficult to enter the maritime transport industry due to the capital intensity of the business. To start a business, one needs to purchase or lease expensive ships, acquire licenses, sign long term contracts for port services and marine fuel supply. Thus, the current players in the industry may not be too worried about the threat of new competitors. In contrast, the sector of private tutoring is very easy to enter, i.e. any person competent for teaching is able to become a tutor as it doesn’t require investment or licensing.

To assess and assign points for each of the five forces, you should:

- 1) to answer clarifying questions, examples of which are presented in Table 5.1.
- 2) after the analysis of the answers to the indicated questions, it is recommended to provide a table(s) with each competitive force’s description and the degree of its influence on the company (Table 5.2). An example of the completed summary table is presented in Table 5.3.
- 3) in addition to the tabular form of results reporting, it is also recommended to use a graphical method and build a radar diagram that clearly shows the alignment of forces (Figure 5.2)

Table 5.1 Indicating questions to determine the degree of companies’ dependence on the Porter’s five competitive forces

Competitive force	Indicating questions
Competition in the industry	Are there many players in the market? What is the structure of the market? (many small players or a few large ones?) What advantages do competitors have? What is the growth rate of the industry? Do market players have unique (difficult to copy) competitive advantages?
Threat of new entrants	Are there barriers to entry that prevent new competitors from entering the market? Are there economies of scale for doing business? Is initial investment high? Is it difficult to get access to distribution channels? Are there legal restrictions for a company to enter the market? Do incumbent market players have strong unique competitive advantages (e.g. licenses/patents, know-how)? Is the industry regulated by authorities in terms of limiting the number of players?
Bargaining power of buyers	Do companies operate in B2B, B2G or B2C markets? Can buyers dictate their terms of purchase, and to what extent? Do companies have predominantly large or small buyers? What is the share of large buyers? Is it easy for buyers to make a similar purchase elsewhere? Do

Competitive force	Indicating questions
	buyers have high switching costs? How well a buyer is informed about the product/service (the better the buyer is informed about the product, the stronger his position is in negotiations with a supplier)?
Bargaining power of suppliers	Do companies have alternative suppliers? Is the cost of changing suppliers high for companies? How quickly can companies change suppliers? Is there direct integration with a supplier? (does it produce and sell to consumers of the company?)
Threat of substitutes	Is it easy to replace a company's product or service with another product or service? Is the substitute able to completely or partially replace the product/service of the company? Is the substitute significantly different for the better?

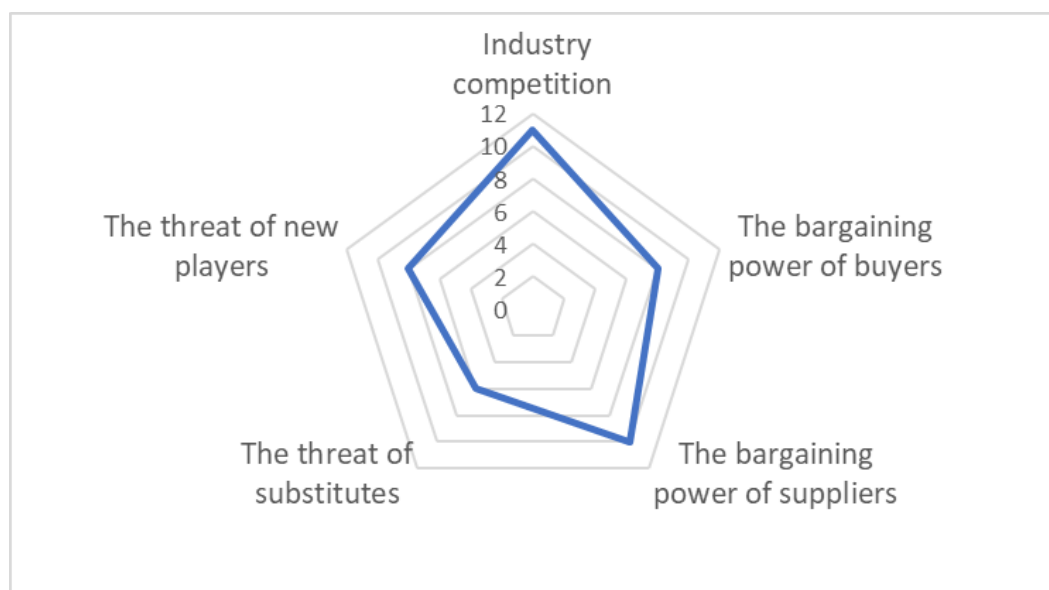


Figure 5.2 Alignment of forces

To **determine the rating for each power**, you must:

* Analyze 4 parameters (left column of the table 5.2). Opposite the criteria there are three possible answers with a certain numerical value. Put a plus sign opposite the correct one. Each of the criteria is evaluated on a 3-point scale:

- 1 point is a weak degree of severity;
- 2 points — the average degree of severity;
- 3 points — a strong degree of severity

* Calculate the total number of points (add all the points for each answer)

Do this for each of the 5 forces.

After that, the scores for all criteria are summed up. The risk level for each force is defined as low, medium or high.

4 points - Low level of intra-industry competition

5-8 points - average level of intra-industry competition

9-12 points - high level of intra-industry competition

Gather all results in the table 5.3 with only one line for each force. Add the short description of the competitive force's influence.

Table 5.2 The example of evaluation parameter(s)

Evaluation parameter	Evaluation		
	3	2	1
Number of players	High level of market saturation	The average level of market saturation	A small number of players
Market growth rate	Stagnation or decrease in market volume	Slowing down, but growing	Rapid growth
Product differentiation level	Companies sell standardized goods	The product is standardized according to its key properties, but differs in additional advantages	The companies' products differ significantly from each other
Restriction on price increases	Fierce price competition in the market, there are no alternative options	There is an opportunity to increase prices only to cover the increase in production costs	There is always an opportunity to raise the price to cover the increase in production costs and to increase the profit margin

Table 5.3 The example of completed form of Porter's five competitive forces analysis

Competitive force	Degree of influence	Description of the competitive force's influence
Competition in the industry	10	There are several large players on the market that serve 70% of the market. The company is the market leader (holds a market share of 25%). Two direct competitors have unique competitive advantages. Buyers find it easy to change suppliers. The industry has a high growth rate.
Bargaining power of	7	Most companies have a list of alternative suppliers, preliminary negotiations with them have already been conducted. The costs of

suppliers		changing suppliers are not high for companies. Companies will be able to change the supplier within approximately 2 months (which may affect companies' operations). The largest supplier does not sell products directly to consumers.
.....		

Strengths of Porter's five forces:

The comprehensive analysis of Porter's Five Forces Analysis covers a wide range of factors affecting the competitive environment of an industry.

Easy to use: The model is relatively easy to use and can be applied to a wide range of industries and businesses.

Helps identify who holds the power in the industry: By analyzing the bargaining power of suppliers and buyers, as well as the threat of new entrants and substitutes, businesses can gain insights into who holds the power in the industry and make more informed strategic decisions.

Helps identify opportunities and threats: By analyzing the competitive dynamics of an industry, businesses can gain insights into potential opportunities and threats, allowing them to make more informed strategic decisions.

Weaknesses of Porter's five forces:

Limited scope: The model focuses primarily on the external factors that impact industry and doesn't consider internal factors like company culture, management, or resources.

Static analysis: Porter's Five Forces analysis is a snapshot in time and doesn't take into account changes in the industry or wider business environment.

Can be subjective: The analysis can be influenced by the biases and perspectives of the person conducting the analysis, leading to potentially inaccurate results

Challenging for diversified businesses: The model is less effective for businesses with a wide portfolio of products and services, as the competitive dynamics can vary significantly across different segments of the business.

**Part 6. Key Success Factors
(industry factors)**

KSFs are “characteristics, conditions, or variables that, when properly supported, maintained, or managed, can have a significant impact on the success of a competitive business in a particular industry.” (Leidecker, Bruno, 1984: 24).

When selecting KSFs, one should take the position of a buyer and formulate the criteria that the company/product must meet in order for a buyer to consider it as attractive one. Thus, **in order to identify KSFs, it is important to answer two questions:**

* What do buyers want to get from the company, what are their needs, what criteria do they use to choose between products/services of different companies in the industry (e.g. high quality, low prices, service levels, etc.)?

* What allows the company to survive in the face of competition, what resources and organizational skills are needed for this (e.g. low production costs, quick response to changes in preferences of customers, etc.)?

They can be (**examples**, not a mandatory list):

1) technological: the quality of scientific research; the possibility of innovation in the production process; the ability to develop new products; the degree of using existing technologies; availability of patents;

2) production: low cost of production; product quality; high degree of utilization of production facilities; advantageous location of the enterprise, resulting in cost savings during transportation; access to a skilled workforce; high labor productivity; the possibility of manufacturing a large number of models of different sizes; the ability to fulfill customer orders;

3) financial: sufficient own funds, including free ones; access to affordable loans and borrowing;

4) sales: a wide network of wholesale distributors / dealers; wide access/presence in retail; · availability of retail outlets owned by the company; low implementation costs; fast delivery; advantageous location; pleasant to communicate with, friendly employees;

5) marketing: breadth of assortment; highly qualified sales department; customer-friendly technical assistance system for purchasing and using products; · accurate execution of customer orders; variety of models/ types of products; the art of sales; attractive design/packaging; guarantees for buyers; the ability to create effective advertising; favorable image / reputation of the company among customers;

6) personal: special talents, creative potential of employees/managers; · know-how in the field of quality control; competence in the field of design; degree of mastery / knowledge of a certain technology; the ability to quickly transfer new products from the development stage; to industrial production.

7) organizational: the use of advanced management methods; the level of information systems; the ability to respond quickly to a changing market situation; · extensive experience and know-how in the field of management.

Step-by-step algorithm for identifying and evaluating KSFs:

Step 1. Identification of Key Success Factors (no less than 4, no more than 8 factors).

Step 2. Assessment of the company's current position in comparison with its main competitors (no less than 3, no more than 5-6 competitors).

To assess the position of the company by KSFs in comparison with its main competitors, it is recommended to use the form presented in Table 6.1. The assessment of competitors can be carried out on a subjective scale using the following approach:

+++ the factor is present in a high degree;

++ the factor is present in a moderate degree;

+ the factor is present in a low degree;

- the factor is absent.

The assessment of the factors can be carried out by members of the project team independently based on research of information from open sources or with the participation of market and/or segment experts of interest. It is necessary to choose really important factors, there should not be too many, as this will significantly complicate the analysis, usually no more than 10. In addition, many factors strongly correlate with each other, so you should not overly detail them.

KSF's evaluation results are reflected in the company's strengths and weaknesses. However, the strengths and weaknesses of the SWOT matrix can also include other factors.

If the analyzed company has more advantages in one or another factor than most competitors, this factor will certainly fall into the SWOT analysis matrix and in part S. If most of the competitors are superior, then they will get into the matrix as W.

Table 6.1 The example of a filled KSF table

KSF	What client’s need do we try to close?	degree of the factor			
		com-pany	compe-titor 1	compe-titor 2	compe-titor 3
Convenient user-friendly app	The app has intuitive navigation, clear & concise information, efficient features, and responsive design	++	+	+++	++
Individual loyalty program	Loyalty programs offer attractive rewards, personalized benefits and a sense of value, driving stronger connections and encouraging repeat purchases.	-	+++	+	+
KSF-3					
.....					
KSF-N					

Part 7. Primary SWOT

A SWOT-analysis is a strategic tool utilized to systematically assess and aggregate an organization's present internal strengths and weaknesses relative to competitors, as well as the opportunities and threats (risks) of the external environment.

The objective of conducting a SWOT analysis is to pinpoint internal strengths that empower the company to capitalize on external opportunities and mitigate external threats, while acknowledging its inherent weaknesses. Ultimately, the aim of the SWOT analysis is to craft strategic pathways for the company's advancement.

* S — strengths. These encompass advantages, core values, and distinctive competencies that contribute to increased sales, market presence, and competitive confidence. Questions to consider include:

- What are our areas of excellence?
- What unique resources do we possess?
- What strengths do others perceive in us?

* W — weaknesses. These denote disadvantages that hinder the company's competitiveness relative to its peers, impeding profit growth and developmental progress. Questions to address are:

- What aspects require improvement?
- In which areas do we lack resources compared to others?
- What do others think is our weak point?

* O — opportunities. These are levers in an external environment that are available to a company and can be used for its further development, for example, the development of information and communication technologies, emergence of new sales and promotion channels, etc.

- What potential avenues for growth are available to us?
- Which emerging trends could benefit our objectives?
- How can we capitalize on our strengths to leverage these opportunities?

* T — threats. These encompass challenges and adverse trends in the external environment that pose potential risks to the company's success. This analysis aids in assessing the company's competitive standing and the necessity for strategic adjustments. Questions to address include:

- What threats could adversely affect our operations?
- What strategies are competitors employing?
- How do our weaknesses expose us to potential threats?

The purpose of SWOT-analysis is to identify internal strengths that enable a company to take advantage of its external environment and avoid external threats, while taking into account its existing weaknesses.

The attributes defining a company's strengths and weaknesses ought to primarily encompass internal factors such as competencies, capabilities, tangible and intangible assets, as well as other resources (including human, social, and reputational assets) or their deficiencies. Conversely, the attributes of opportunities and threats should focus on external factors that exert influence in both present and future contexts, lying beyond the company's sphere of direct influence (being uncontrollable, yet necessitating strategic responses). A SWOT analysis yields numerous valuable insights, such as:

* How well does the company's current position capitalize on the opportunities in the market and in the industry?

* Does the current position take into account risks and threats from the external environment?

* How does the company intend to respond to these threats: avoid, prevent, manage, minimize, turn into advantages, etc.?

* How stable is the company's competitive position?

A full-fledged SWOT-analysis method presupposes its carrying out in two main sequential stages: primary and extended SWOT-analysis.

Algorithm of SWOT-analysis execution

A company’s strengths (S) and weaknesses (W) are formed based on the key success factors. Opportunities (O) and threats (T) from an external environment are formed mainly as the results of PESTEL analysis (P-political factors, E-economic factors, S-social factors, T-technological factors, E-environmental factors, L-legal) and analysis of Porter’s 5 forces. Co-allocation of a company’s strengths and weaknesses with the opportunities and threats of an external environment form an extended SWOT matrix that serves as a basis for identification of priority directions of a company’s strategic development.

Primary SWOT-analysis matrix The purpose of the primary SWOT-analysis is to highlight the key elements of the SWOT matrix, namely the strengths and weaknesses of the company, as well as the opportunities and threats from the external environment. The traditional representation of these elements is a 2x2 matrix:

STRENGTHS	WEAKNESSES
OPPORTUNITIES	THREATS

Figure 7.1. Organising SWOT-analysis.

The **strengths** of a company refer to its internal attributes that set it apart from competitors and enable the successful execution of its operations, thus constituting a source of competitive advantage. These strengths manifest in various forms, including unique tangible and/or intangible resources, streamlined internal processes, technological expertise, and a robust and valuable brand identity.

A company’s **weaknesses** are internal characteristics of the company that lags the company behind its competitors and negatively affect its activities. Weaknesses can be associated with problems in the company’s strategic aspects, ineffective operational processes, insufficient marketing promotion, etc.

Opportunities are external factors that create favorable conditions for a company’s development, open up new prospects and directions of activity, contribute to its strategy implementation and the achievement of high results. Opportunities come from the company’s external environment and must be assessed by the company in terms of their significance. Not every company is able to take advantage of all the opportunities in its industry.

Threats are external factors that can have a tangible negative impact on a company’s activities and its competitive position. As a rule, beyond the company's direct control, threats necessitate the formulation of mitigation strategies aimed at minimizing their detrimental effects on the company.

Simultaneously, there exist certain risks inherent in employing this analytical tool:

- There's a risk of oversimplifying complex issues or overlooking nuanced factors due to the straightforward nature of the SWOT framework.
 - Limited or incomplete data may result in inaccurate conclusions or missed opportunities.
- Without comprehensive information, the analysis may fail to capture the full scope of internal and external factors impacting the company.

- There is also a risk of selectively interpreting information to confirm pre-existing beliefs or hypotheses, rather than objectively evaluating all available evidence.

- External factors may evolve rapidly, rendering the analysis outdated or irrelevant if not periodically revisited and updated to reflect changes in the business environment.

To mitigate these risks, consider implementing the following actions:

- Gather data from a variety of sources, including internal company reports, market research, industry publications, and independent studies, to ensure a comprehensive understanding of the company's environment.

- Focus on identifying and prioritizing the most critical factors impacting the company's performance and strategic direction, rather than generating an exhaustive list of all possible considerations.

- Continuously monitor changes in the internal and external environment to ensure the SWOT analysis remains relevant and actionable over time.

- Develop actionable strategies and implementation plans based on the findings of the SWOT analysis, ensuring that insights are translated into tangible improvements and strategic initiatives.

Prioritize factors based on their significance to the company and their impact on its activities. The effectiveness of the analysis hinges on accurately defining the most critical elements, which should be limited in number and truly pivotal for the company's development. Following these recommendations allows for the identification of 4-6 key points for each element of the primary SWOT matrix, ranked by their importance in affecting the company's current or near-future activities. This systematic approach facilitates the formation of a primary SWOT matrix, presented in Table 7.1.

Table 7.1 Primary SWOT matrix form

STRENGTHS	WEAKNESSES
S1: S2: ... SN:	W1: W2: ... WN:
OPPORTUNITIES	THREATS
O1: O2: ... ON:	T1: T2: ... TN:

Please note that strengths and weaknesses are unique characteristics of the analyzed company, while opportunities and threats are what the external environment of the company provides not only to the analyzed company, but also to other similar companies. The most common mistake in performing the primary SWOT-analysis is the inclusion of potential directions/actions for the

analyzed company to strengthen its competitive position in the list of available opportunities — this is incorrect.

IMPORTANT

* Avoid the “contradiction” mistake. Pay attention from the scratch and double-check yourself after drawing up a primary matrix that there are no similar wordings in strengths and weaknesses. For example, for a hotel, a large number of rooms is a strong point, since it allows servicing a large number of guests during a period of high demand, but also entails problems in servicing the rooms, primarily leading to high operating costs. The element “large number of rooms” cannot be placed in both strengths and weaknesses, as a contradiction arises. The wording needs to be clarified. In particular, strengths may include “large number of rooms”, and weaknesses “high operating costs”.

* Avoid the “understatement” mistake. A primary SWOT matrix is a main intermediate result of the project, it summarizes the preliminary stage of analysis. Each wording in the matrix should form an unambiguous understanding of what it means among the audience (business representatives, members of the defense commission, etc.). It is necessary to exclude the possibility of a factor’s misinterpretation.

Table 7.2 Example of a primary SWOT analysis matrix

STRENGTHS	WEAKNESSES
<p>S1: Positive corporate culture S2: Brand recognition with good reputation S3: Robust supply chain management ensuring timely production</p>	<p>W1: Dependence on a few key suppliers for critical components W2: Lack of online presence on e-commerce markets</p>
OPPORTUNITIES	THREATS
<p>O1: Growing market demand for eco-friendly products O2: Collaboration with popular influencers for enhanced marketing O3: Integration of e-commerce and online sales channels</p>	<p>T1: Disruption of established logistic chains due to geopolitical tensions T2: Shifts in customer preferences trends</p>

Part 8. Extended SWOT analysis and strategic alternatives

Extended SWOT-analysis refers to an expanded application of the standard SWOT matrix, which serves as the foundation. At this stage, the primary objective is to generate four distinct sets of strategic alternatives by combining the identified strengths and weaknesses of the company with the opportunities and threats present in the external environment. This process results in the formation of the following groups.

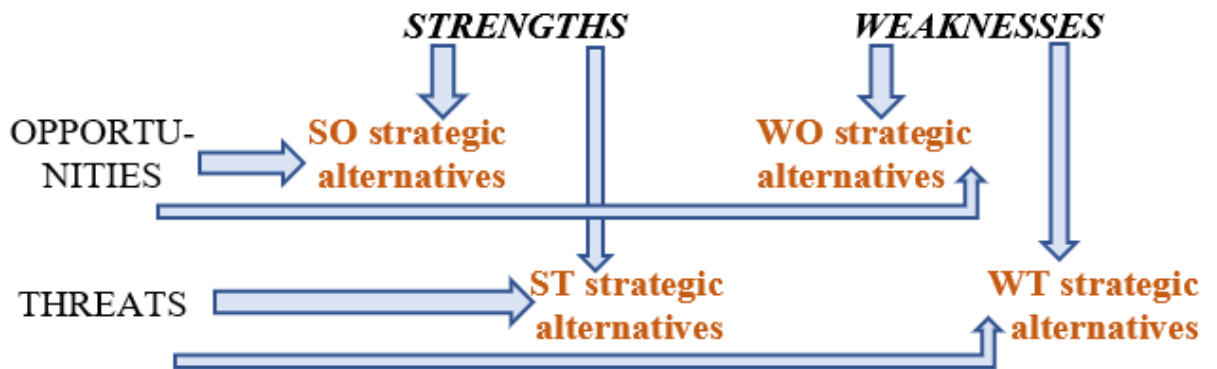


Figure 8.1 The scheme of empowering 6 extended SWOT-analysis outcomes for strategic decision-making

Strategic alternatives can be categorized into four groups, namely SO, ST, WO, and WT.

SO strategic alternatives focus on maximizing the effect of the company's strengths in relation to the opportunities from the external environment (max — max); at the same time, it is possible to partially ignore possible threats.

ST strategic alternatives aim to minimize threats from the external environment by leveraging the company's strength (max-min); at the same time, the opportunities from the environment take the backstage, and the company focuses on how to react to real or potential threats.

The WO strategic alternatives center around minimizing the company's weaknesses while maximizing available opportunities (min-max). This approach involves utilizing the opportunities presented by the external environment to overcome the company's weaknesses.

The WT strategic alternatives prioritize minimizing both weaknesses and threats (min-min). Therefore, the company focuses on developing solutions that prevent threats from the external environment while considering the weaknesses it possesses.

It is worth mentioning that conducting an analysis of SW (Strengths and Weaknesses) and OT (Opportunities and Threats) is also possible, although not obligatory.

Formulating strategic alternatives, take into consideration a comprehensive examination of the situation by exploring various viewpoints, including those of leadership, clients, competitors, and collaborators. Conduct a thorough analysis of potential actions within both the present and future contexts, encompassing the entire spectrum of the organization's strategic planning. Aim to delve deep into your analysis, considering not just present trends but also projected future shifts. Present any suggestions for addressing both current and anticipated challenges and opportunities, even if they may appear impractical. It is important to ensure that your recommendations are unambiguous, precise, and presented as individual items.

When constructing an extended SWOT analysis matrix (Table 8.1), it is recommended to systematically generate a comprehensive set of strategic alternatives for each quadrant (SO, ST, WO, WT). The goal is to streamline the number of alternatives by grouping them when applicable, thus optimizing the selection process. Prioritization of the grouped alternatives should be based on their relevance and feasibility for the company. More than one factor from each section of the Primary SWOT matrix can be incorporated during the formulation of alternatives. It is essential to provide a brief description of each alternative immediately after presenting the matrix.

IMPORTANT:

It is essential to avoid the mistake of including obvious factors. Evaluating the factors based on their significance to the company and prioritizing them is crucial. This prevents the inclusion of trivial and generic factors that do not contribute to the formation of unique strategic alternatives for the company's strategic development.

Furthermore, it is important to steer clear of the "pseudo-opportunity" mistake. The alternatives for the company's strategic development should be realistic and feasible, taking into account available resources, market dynamics, and the necessary infrastructure and technical capabilities.

Lastly, it is advisable to ensure that each factor highlighted in the primary SWOT analysis is utilized in at least one of the strategic alternatives. If a factor cannot be incorporated into any of the initiatives, reconsideration of its inclusion in the primary SWOT matrix is recommended.

Table 8.1 Extended SWOT analysis matrix form

	STRENGTHS	WEAKNESSES
	S1: S2: S3:	W1: W2: W3:
OPPORTUNITIES O1: O2: O3:	SO: A strategy to maximize the strength and opportunities from the environment 1. S1O2 2. S2O1O3 3.	WO: A strategy to minimize the impact of weaknesses and maximize the use opportunities from the environment 1. W1O3 2. W2O1O2 3.
THREATS T1: T2: T3:	ST: A strategy to maximize the strength and minimize threats from the environment 1. S1O2 2. S2O1O3 3.	WT:: A strategy to minimize the impact of weaknesses and minimize threats from the environment 1. W1T2T3 2. W2T1 3.

Based on an extensive SWOT matrix, it is imperative to select 2-3 strategic alternatives that, in your expert perspective, offer the greatest advantages for further development, while duly considering the available resources and existing capabilities. Provide a detailed description outlining the complex steps for implementing these strategic alternatives. Carefully contemplate the algorithm of actions, essential resources, timeframes, and anticipated outcomes. Additionally, take into consideration diverse scenarios that may arise during the project's execution, acknowledging potential deviations from the primary strategy, and appraise both the optimal and worst-case scenarios.

Part 9. Course work requirements, presentation, defense and evaluation

Preparation of a SWOT analysis project presentation.

* When it comes to **the choice of presentation design**, including colors and fonts, there are a few options to consider. You can either use the corporate colors of the HSE or the colors associated with the analyzed company. Alternatively, you can select your own color scheme. For selecting colors, you can refer to the color wheel provided by Adobe at the following link: <https://color.adobe.com/en/create/color-wheel/site>. Once you have chosen your colors, you can further refine the design of the presentation in the "Design" tab.

— When selecting fonts, it is important to choose a combination that is suitable for each other. As a general rule, this involves selecting two main fonts that differ from each other.

— the minimum font size to be used is 14. Using a smaller size may make the text difficult to perceive;

- choose matching colors;
- use different font sizes;
- combine bold and italic fonts;
- set the background color of the presentation.

It is recommended to use no more than three colors on one slide: one for the background, one for the title, and one for the text. Pay attention to the color of the hyperlinks both before and after their use. Ensure that the text does not blend in with the background, considering that the contrast on the projector might be lower than on your monitor. The ideal background color is white or a shade close to it, while the best text color is black or a very dark tone of the desired shade. Additionally, keep in mind that a black background can convey a negative or gloomy undertone, and white text on a black background can be difficult to read.

***The structure of the project's presentation**

Add text to each slide. Keep it concise: fewer words are better. Remember, a presentation doesn't replace a speaker: the audience will read it, not just listen.

*** Presentation visualization**

— Division into blocks;

— Formation of connections using arrows;

— Adding pictures: when adding pictures to the presentation, ensure that they have a good resolution of over 1000 pixels. It is recommended to search for large or medium-sized pictures on the internet;

— Adding icons: You can download icons and/or pictures for the presentation from various online resources, but be aware of the type of licensing used. Different licences have different terms of use. Most preferable licence is CC0 (Creative Commons 0 'No rights reserved'). Using . In PowerPoint, you can change the colors of the icons. However, please note that the available colors for the icons are limited to the colors that you have set up in the presentation design settings beforehand. Additionally, icons can be formatted in various ways;

- Adding tables (visually highlight the key points you will be discussing in the table);
- Adding graphs (visually highlight the key points you will be discussing in the graphs);

— Numbering of slides.

*** Check what you have done**

Recommended structure and order of slides in a presentation:

1. Title slide: The title slide should include the project title, the full names of all project team members, and the full name of the project supervisor;
2. A brief description of the selected company;
3. The results of the PESTEL analysis;
4. Results of Michael Porter's five competitive forces analysis;
5. The Key Success Factors (KSFs) and a comparative analysis of competitors;
6. Primary SWOT Analysis Matrix
7. Extended SWOT Analysis Matrix
8. Developed strategic alternatives, suggestions, and conclusions.
9. Final slide: It is not recommended to include phrases such as "Thank you for your attention" or "Ready to answer your questions". Instead, it would be more useful to duplicate the project title and the list of participants on the last slide. This will make it convenient for the members of the commission during the project defense.

The number of sections does not necessarily have to be equal to the number of slides. If needed, you can use multiple slides to address a single point.

Don't forget to include slide numbers and a navigation pane is recommended on every slide. Do not show the slide with the full reference list, this is not a text but a presentation, therefore, all the references must be in-text citations right next to the statement you borrow, otherwise this is impossible to understand which source you borrow from, the full reference list must be a backup slide if there is a question about you sources, the in-text citation must be formatted in the parentheses e.g. (Smith, 2019) or (OECD, 2023).

The procedure for the public defense of a SWOT analysis project is as follows:

The defense of the project report will take place in June. The final version of the report must be submitted to the project supervisor no later than May 15th. The supervisor will review the project within a week after the deadline and evaluate it based on the criteria specified in the table, using an electronic form. If there is an unequal contribution from participants, the supervisor will assign appropriate coefficients, which will be communicated to the members of the commission. This coefficient is also applied to the estimates of the commission for the project, but it does not directly affect the assessment for defense. The members of the commission make their assessments within a week after the supervisors' assessment, using the criteria in the table, which is also available in electronic form. The commission's score is calculated as the arithmetic mean of all its members. The members of the commission are also allowed to leave comments regarding the advantages and disadvantages of the work, which will influence the assessment. If there are any comments, they will be sent to the participants no later than 2 days before the defense.

The final project reports must be uploaded into the Learning Management System (LMS) before the deadline. The project coordinator or academic supervisor will provide instructions for submitting the project reports in the LMS no later than three days before the deadline. It is not permissible to make any changes to the reports once they have been submitted. Project reports that are not uploaded by the deadline will not be eligible for defense and will be graded as

"unsatisfactory". Any unsatisfactory grades for the SWOT-analysis project will be eliminated in accordance with the HSE regulations during the retake period.

A grade is assigned to a student based on the results of the project's public defense at an open meeting of a defense commission. During the defense, the project team members are required to orally present the results of the SWOT analysis using a PowerPoint presentation, with a total time limit of 10 minutes for all speakers.

The project team members have the freedom to independently choose a presentation structure and the sequence of their individual presentations. However, it is crucial that each member of the team presents a part and actively participates in answering the questions from the defense commission. All speakers should present their thoughts freely. Reading from notes or electronic devices is not allowed.

A recommended presentation algorithm is as follows:

1. One student gives a short description of the selected company and its external environment, including the results of the PESTEL analysis.
2. The second student presents the results of M. Porter's five competitive forces analysis.
3. The third student presents the Key Success Factors (KSFs) and the results of the competitors' comparative analysis.
4. The fourth student presents the conclusions of the primary SWOT analysis.
5. The fifth student presents the conclusions of the extended SWOT analysis and strategic alternatives.

After the presentation, the project team members will answer questions from the members of the defense commission. The commission may ask questions about the project to both the entire project team and individual members, regardless of their specific role in the project. The implementation of a project by a team does not necessarily mean dividing the work into separate parts to carry out independent activities and then combining the results. Therefore, it is important for each project team member to be familiar with all elements of the conducted analysis and be able to answer questions about any part.

When making an assessment, the commission considers several factors. These include the quality of analysis and the feasibility of proposed recommendations, as well as the project team members' ability to present the results clearly and reasonably within the given time frame. Additionally, the commission evaluates the completeness of the answers provided during the defense, with an emphasis on solid arguments. The project report defense entails presenting and defending the project results as outlined in the report. Any inconsistencies between the key points in the report and the presentation serve as the basis for assigning an "Unsatisfactory" grade.

If, for any reason, a project team member is unable to participate in the defense, the remaining team members will present and defend the entire project. In such cases, the absent team member will not receive a grade for the project. However, if a student is unable to attend the defense of the project report due to a valid reason confirmed by necessary documents and verified by the respective programme manager, the student is allowed to defend the project individually within the designated timeframes set by the program office. Simultaneously, in order to receive a grade, they will also need to defend the entire project as a cohesive unit. Although the defence is conducted in groups, defence grades are awarded individually to each group member and thus may differ between group members depending on the individual work of each group member.

The evaluation criteria for a SWOT analysis project

The grade for the SWOT-analysis project is determined based on a set of criteria specified in Table 9.1. The supervisor and members of the defense commission assign a score on a 10-point scale. Grades of 9 or 10 are given if the project team demonstrates excellent critical or creative thinking, achieves objectives of advanced complexity, presents innovative solutions, and exceeds expected learning outcomes. The final grade for the project is determined by the following formula: 25%* of the supervisor's grade for the project work, 35% of the commission's grade for the project paper, and 40% of the commission's grade for the project defense. The commission's grade is calculated as the average of the grades given by the commission members. Scoring follows the rule of simple arithmetic rounding.

The grade of a project team member may be reduced if the project supervisor claims that the member did not participate or incompletely participated in the project implementation, or based on the individual's performance during the project defense. In such cases, the baseline for the grade is the overall grade of the project team, and the extent of the grade reduction is determined by the coefficient provided by the supervisor to the chairperson and members of the commission. In this case, the commission may also ask additional questions to a specific student during the defense. This is done in order to assess his or her awareness of the project details and ability to present and justify specific results.

Upon the request of the project teams, the chairperson of the defense commission provides brief feedback and key remarks about the presentation while announcing the grades. It is important to note that these remarks are provided for the project and the defense in general, rather than being specified for each criterion listed in Table 9.1. Following the defense, the chairperson and members of the defense commission do not provide detailed comments on the projects to the teams.

In accordance with the HSE Regulation, dissatisfaction of a student/project team with the grade cannot serve as a basis for appealing the defense results.

The public defense of the project report involves a group presentation of the project results, with the participation of all project team members. The commission assesses the overall level of the presented project, as well as the ability of the project team to work cohesively. This includes evaluating the distribution of individual blocks of the presentation among team members, their mutual assistance and support in answering questions about specific stages of the project, and the overall analysis results. The commission may decide to reduce an individual grade if one of the project team members has a low involvement in the presentation of project results or answering questions.

If a team member misses the defense for a valid reason, which is confirmed by an appropriate document such as a medical certificate and verified by the programme manager, the student will be assigned another day for the defense during the approved retake period. However, if a team member misses the defense without a valid reason, the student will receive an "Unsatisfactory" grade, even if the project team they are a member of receives a positive grade for the defense.

Table 9.1 Evaluation criteria

PROJECT PAPER				DEFENCE (40%)	
Supervisor (25%)		Commission member (35%)			
1	All mandatory items are presented in the work	1	All mandatory items are presented in the work	1	Time limits are met.
2	Compliance of the text and logic of reasoning within the SWOT-analysis algorithm, absence of analytical errors	1	Correct* usage of PESTEL and logical conclusions	2	The presentation layout is clear, logical and well structured. The presentation is done according to the requirements for the business presentation.
2	Correct use of statistical and factual materials	1	Correct* usage of Porter's 5 forces with logical conclusions	2	The presentation delivered in a lively and engaging manner, eye contact with the audience is maintained, fluent speech with no additional help (written papers and/or mobile phones).
1	The reasonableness of the developed strategic alternatives for the company	1	Correct* applying of KSF with logical conclusions	1	The content of the presentation is in line with the contents and the results obtained within the report.
1	Following the supervisor's deadlines, constant interaction with them	1	All parts are logically connected with each other, the work is coherent.	2	The presentation includes all relevant theoretical concepts, main points of analysis and explanation of key details. Theoretical concepts are applied correctly and relevant to the point.
1	The project report formatted in accordance with the requirements specified in the methodological guidelines	2	Primary SWOT and extended SWOT includes main points of analysis and explanation of key details, theoretical concepts applied correctly and relevant to the point.	2	Extracurricular knowledge is demonstrated.
1	Incorporating and using a variety of data sources	1	Strategic alternatives are reasonable, comprehensive, justified and are based on the analytical results.	X	X
1	Excellent feedback from the company	1	Various** sources of information are used to format the project report in accordance with the requirements specified in the guidelines	X	X

		1	Extra methods are correctly and justifiably employed in addition to the curriculum, but only if all mandatory methods are utilized correctly.	X	X
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** Correct usage signifies that corresponding theoretical concepts are applied correctly and relevant to the point, the report includes main points of analysis and explanation of key details.*

*** Various stands for a variety of trusted and verifiable data sources (primary and secondary), all the links to the data sources are provided (including interview guide and transcripts of the interviews).*

REQUIREMENTS FOR A SWOT ANALYSIS PROJECT REPORT FORMATTING

The report on the SWOT analysis project is created using computer-based tools for document creation. It is recommended to utilize the standards of the Microsoft Word text editor. The project report should be submitted to the commission in electronic form by uploading it to the LMS before the deadline.

The document margins are as follows: top - 2 cm, bottom - 2 cm, left - 3 cm, right - 1.5 cm.

The font used is Times New Roman. Limited use of various typefaces (bold, italic, underlined) is allowed to emphasize specific terms, concepts, or statements.

The main body and bibliography should have a font size of 12 pt. The line spacing should be set to 1.15. The paragraph indent should be 1.25 cm. The text should be aligned to the width. There should be no spacing between paragraphs.

Section titles are printed in capital letters without a period at the end. The font size is 12 pt.

The line spacing is set to 1.15, paragraph indent is set to 0 cm, and the alignment is centered. There is a distance of 1 blank line between the chapter headings and the text.

Each new chapter starts on a new page, and the same rule applies to other main structural parts of the report, such as the introduction, conclusion, references, appendices, and so on.

Report pages, including appendices, should be numbered consecutively. The first page, which is the title page, should not have a page number. Arabic numerals should be used for numbering, and they should be centered at the bottom of each page without a dot. A sample title page is provided in Appendix 1.

The length of the text is 5000-7000 words.

Tables, figures, and graphs:

Tables and figures should be named and sequentially numbered. For figures, the word "Figure" should be added before the number, while for tables, the word "Table" should be added. The numbers should be in Arabic numerals and placed before the name of the object. The font size should be 12 pt. Numbering for figures and tables can be done either continuously (Table 1, Table 2, etc.) or by chapters. In the latter case, the number should consist of the chapter number and the serial number of the object, separated by a dot (Figure 1. 1, Figure 2. 3, etc.). The titles of figures are located below

the figures in the center of the page, while the titles of tables are positioned above the tables, aligned to the right. All figures and tables should be referenced in the text of the report. Figures and tables should be placed in the report immediately after the text in which they are first mentioned, or on the following page. If a figure or table is sourced from an external source, a reference to the source should be provided below the title. If a figure or table is compiled by the author, a reference stating "compiled by the author" should be included under the title. Please use the forms provided in this guideline for your coursework. The tables contain essential information such as parameters and brief descriptions/comments, as indicated by the form (refer to the examples in the respective chapters for guidance). Please include all detailed comments after the table.

Formulas and equations:

Formulas should be placed on separate lines, either in the center of the page or within text lines. It is recommended to include short, simple formulas that do not have independent meaning and are not numbered within the text. However, for important and lengthy formulas, they should be placed on separate lines and numbered consecutively throughout the entire report using Arabic numerals enclosed in brackets on the right side of the line. Separate numbering of formulas for each chapter is allowed. In this case, the formula number consists of the chapter number and the ordinal number of the formula, separated by a dot. One empty line should be left above and below each formula or equation. The explanation of the parameters of the formula is provided directly below it, in the same order as they appear in the formula. References in the text to the ordinal numbers of formulas and equations are given in brackets.

Rules of Appendices

The appendix is an optional final part of a report that provides additional informative value and may be necessary for a more comprehensive coverage of the topic. In terms of content, appendices can vary greatly, including copies of original documents, extracts from reporting materials, specific items from instructions and rules, and more. They can be presented in various formats such as text, tables, graphs, maps, and so on.

Appendices are developed as a continuation of the report, placed on its last pages.

Each appendix should start on a new page with the word "Appendix" in the upper right corner and have a thematic heading. If there is more than one appendix in the report, they should be numbered. The page numbering for the appendices should continue the general numbering of pages in the main body. The main body can be connected to the appendices through links that are indicated with the word "See." This is typically abbreviated and enclosed in brackets along with the corresponding code. The listing of the appendices in the report's Table of Contents is usually presented as a separate section, which includes the full title of each appendix.

Rules for the reference list

The reference list may include various sources such as literature sources (monographs and educational literature), periodicals (articles from journals and newspapers), legislative and instructive materials, statistical books, and other reporting and accounting materials. Additionally, website pages and other sources of materials used for the project can be included. The reference list should be constructed in the same language as the report. If the author utilized academic publications or literature in foreign languages, they should be included in the reference list in their original language.

Please ensure that every reference cited in the text is also present in the reference list (and vice versa). Any references cited in the text must be given in full. Citations in the text should follow the referencing style used by the American Psychological Association (APA) reference style.

Examples of in-text citations using the APA Style:

- Single author: the author's name (without initials, unless there is ambiguity) and the year of publication. An example: (Kumar, 2020);
- Two authors: both authors' names and the year of publication. An example: (Kumar & Kumar, 2020);
- Three or more authors: first author's name followed by 'et al.' and the year of publication. An example: (Kumar et al., 2020).

Citations may be made directly or parenthetically. Groups of references should be listed first alphabetically, and then chronologically. Example of parenthetical citation: "as demonstrated (Allan, 1996a, 1996b, 1999; Allan & Jones, 1995)." Example of a direct in-text citation: "As Kramer et al. (2000) have recently shown"

The reference list should be placed after the text of the report and before the appendices. It contains continuous numbering, using Arabic letters. Foreign sources are placed in alphabetical order at the end of the list. The reference list must be based on APA reference style.

Examples using the APA Style:

- Articles in journals:
Hsu, Y.-S., Chen, Y.-P., Chiang, F. F. T., & Shaffer, M. A. (2021). It takes two to tango: Knowledge transfer between expatriates and host country nationals. *Human Resource Management*, 1– 24.
Colquitt, J. A., & Zapata-Phelan, C. P. (2007). Trends in theory building and theory testing: A five-decade study of the *Academy of Management Journal*. *Academy of management journal*, 50(6), 1281-1303.
- Sources from the internet:
Krivkovich A., Starikova I., Robinson K., Valentino R., and Yee L. (2021). Women in the workplace. McKinsey report. Available from: [<https://www.mckinsey.com/featured-insights/diversity-and-inclusion/women-in-the-workplace>].

Citation examples in the text and presentations:

The European approach has been studied from various perspectives (see, e.g., Hancher and Larouche, 2013).

The idea was explained by Littlechild (2018).

For Austrian economists, the market is a permanent process of entrepreneurial discovery (Sautet, 2010).

In case of a direct citation, there must be a page number. E.g.: "Asian developmental states moving up the GVC tend to develop tighter linkages with businesses through strategic and aggressive industrial policies and innovation partnerships." (Pan, 2015: 1)

Annex 1. Title page

Federal State Autonomous Educational Institution for Higher Education
NATIONAL RESEARCH UNIVERSITY HIGHER SCHOOL OF ECONOMICS
Saint Petersburg School of Economics and Management

Course project

SWOT-analysis

(indicate the full name of the company, including its legal form, and the name of the product, if relevant)

Field of studies 38.03.01 «Economics»; 38.03.02 «Management»

Educational Programme «International Bachelor in Business and Economics»

The project was implemented by:

Course Project supervisor:

Name, degree, position

Course project meets / doesn't meet the
requirements (underline the correct option)

Saint Petersburg

2025

Annex 2. Confirmation of the originality of the course project text

CONFIRMATION

of the originality of the course project text

We, _____ Name, group
_____ Name, group
_____ Name, group
_____ Name, group
_____ Name, group
_____ Name, group

1st year students of International Bachelor in Business and Economics Programme, HSE Saint Petersburg School of Economics and Management confirm, that Course project

(name of the project)

made by ourselves and:

- 1. does not reproduce our own previous work without acknowledging it as a source;
- 2. does not reproduce the work done by other authors, without indicating a link to the source of educational or scientific literature, articles, websites, completed assignments or notes of other students;
- 3. has not previously been granted for a higher level of education;
- 4. contains correctly used quotations and references;
- 5. includes a complete bibliographic list of references and sources that have been used in writing the text of the report on the course project.

We are aware that violation of the citation and linking rules is considered as deception or an attempt to mislead, and also qualifies as a violation of the HSE Internal Regulations.

_____ Signature	/	_____ Name, Surname
_____ Signature	/	_____ Name, Surname
_____ Signature	/	_____ Name, Surname
_____ Signature	/	_____ Name, Surname
_____ Signature	/	_____ Name, Surname
_____ Signature	/	_____ Name, Surname
_____ Signature	/	_____ Name, Surname

Annex 3. Confirmation of equal participation in project

CONFIRMATION
of the equivalence / not equivalence of the contribution to the course project

We, _____ Name, group
_____ Name, group
_____ Name, group
_____ Name, group
_____ Name, group
_____ Name, group

1st year students of International Bachelor in Business and Economics Programme, HSE Saint Petersburg School of Economics and Management confirm, contribution to the course project is equivalent

(name of the project)

_____/_____/
Signature Name, Surname
_____/_____/
Signature Name, Surname
_____/_____/
Signature Name, Surname
_____/_____/
Signature Name, Surname
_____/_____/
Signature Name, Surname
_____/_____/
Signature Name, Surname

Annex 4. Declaration of using AI

The results of SWOT Analysis are presented in a form of report and this report must be checked for plagiarism. Decisions concerning the legitimacy of the use of borrowings or generative models (provided that the author completes the relevant special section) in written assignments are taken by the relevant instructor/PTE supervisor (i.e. SWOT Analysis group supervisor). If instances of plagiarism or the undisclosed use of generative models are identified in a written assignment, the relevant student is (students are) assigned a grade of "0" for the respective assessment element. In addition, if plagiarism is detected in a written assignment, the relevant supervisor may initiate the procedure for taking disciplinary action against the relevant HSE University student (students) for violations of academic standards in accordance with the HSE University Student Internal Regulations.

The application of generative models in written assignments is subject to disclosure declarations. The students may provide the declaration in free form as a separate document. If a student/group of students uses generative models, they must disclose this fact in a special section, specifically declaring:

- the specific parts of the text that were drafted using generative models (the entire body of the work, separate sections of the work, or individual fragments of the work);
- the objectives for and means of applying generative models for each such part of the text (fully generated text, generated text subject to editing by the author, or text written by the author with the use of generated materials);
- the name of each generative model used, with a link to it in the internet (or, for other model sources, a description of the specific source);
- an assessment of the efficiency of using generative models and their effectiveness in achieving the assigned goals.

The identification within a written assignment of text created through using AI algorithms that was not duly disclosed by completing a special section will be deemed the undisclosed use of a generative model.

Annex 5. Examples from previous coursework

1. PESTEL - tables and description

Table 1.1 The Political factors of the PESTEL-analysis

External environment factors	Characteristics influenced by				Influence on the company
	time	type	dynamics	relative importance	
Trade barriers - Lack of resources (limitations from other countries)	N/F	-	>	CRITICAL	Due to trade barriers it is hard to get some resources and details for devices used for construction that have always been imported.
Problems with making payment transactions in foreign banks	N/F	-	=	CRITICAL	Because of the embargoes and different economic sanctions, Setl has to either seek other avenues to continue operations abroad or focus solely on the Russian market.
A shifting focus of the Russian government	N/F	+-	>	VERY IMPORTANT	There is a newly born trend in Russian politics to advocate for the construction of schools and learning facilities for citizens. Thus, in order to bring value and stay competitive in the eyes of politicians, Setl might take upon projects they had not considered before.

Description of factors:

1) With the rise of globalisation that ultimately led to countries' interdependence, the trade barriers became a real issue for companies that heavily rely on imported materials for their sustainable production. Although it is impossible to find official raw data as to what percentage of the materials used by Setl are considered imported, there is an article from the news outlet⁴ which argues that around 15% of the resources used come from abroad. While certainly not the entirety of the production was reliant on imported materials, a considerable amount of them still had to be replaced by new options. For example, according to one of the articles⁵ there are problems with finding the right details for the elevators' construction, which might affect the construction companies. Thus, Setl has to reboot their logistics and optimise production processes in accordance with new suppliers.

2) When foreign banks started blocking Russian-based accounts, companies were the ones who had to decide whether to stay on the world arena or to turn to the domestic market instead. Due to these newly arisen problems Setl sold its rental business "Setl North Europe Oy" which was located in Finland⁶. This particular decision speaks of Setl's intention to focus on the Russian market. In fact, during the meeting with the Setl representatives, they said that the two cities (St Petersburg and Kaliningrad) they are located in are currently presenting more than enough opportunities for a company's growth.

3) According to the news⁷, one of the political parties of the Russian Federation made it a part of their political campaign to focus on the construction of learning facilities. In fact, during the meeting with Setl, they told the audience about their recent initiative called “Setl Lyceum”. Undertaking of this project speaks for the company’s willingness to follow the new occurring trends in the political landscape of the country. To reinforce the point that the Russian government is willing to subsidise social projects, it is written in the official document dated December 2021⁸. Not only is this a new source of investment (in the form of government grants), but it is also a great way to communicate that Setl is a socially responsible company whose goals align with the Russian authorities’ objectives.

Table 1.6 The Legal factors of the PESTEL-analysis

External environment factors	Characteristics influenced by				Influence on the company
	time	type	dynamics	relative importance	
Simplification of receiving the permission for building construction	N/F	+	=	VERY IMPORTANT	Since the permission for construction can be granted with more ease to companies, Setl might deal with an increased competition.
Cancellation of tax audits	N/F	+	=	VERY IMPORTANT	There is less strain on Setl when it comes to financial documentation and tax filing.
Reduction of the deadline for approval of the master plan	N/F	+	=	VERY IMPORTANT	Since the time for the project approval becomes less of an issue, Setl can proceed to the actual implementation quicker, which helps to optimise its production procedures and implement more projects than was possible under past conditions.
The government’s attempts to restrain the prices of construction materials	N/F	+	>	CRITICAL	Such government initiatives help the company to plan its budget allocated for the purchase of construction materials.

Description of factors:

- 1) The Russian government has put forward the simplified procedure for receiving a building construction permission²¹, which means that there will most likely be more supply on the real estate market. Companies will have to compete with each other in order to stay afloat.
- 2) Since there are fewer audits and less control from the government²², Setl can spend less resources and labour on the documents’ preparation. Instead, the company can direct those to more urgent and important causes.
- 3) Setl can now work at a faster pace thanks to the reduction of time for the project approval. If there is more production, the revenue stream should increase proportionately. When bureaucratic procedures occur with a higher speed, there are fewer impediments on the way of the company.

4) As was mentioned prior in the economic factors' section, there are fluctuations in the prices for necessary materials. In order to ease the inflation effects, the Russian government tries to interfere on a legislative level. The control of prices can mitigate financial risks for the companies and help them with asset allocation in the long run.

Source: Setl Group Holding 'Imperial Club': Kaiumova Elina, Kirillova Eva, Konstantinova Sofia, Olkhovskaya Anna, Piliaeva Anastasia; supervisor: Grigorieva Maria Dmitrievna

2. Porter's Five Forces - table

Force	Factor	Question	What is 3?	What is 2?	What is 1?	Grade of the force
Market competitiveness	Brand Loyalty	How does brand loyalty affect the attraction of tourists by tour operators?	The museum is well-known in Saint-Petersburg, it included in the top 10 museums	The museum is well-known and has its own brand, but it's not associated with classical Saint-Petersburg museum (not in 'must-have')	People don't know about museum and they visit it only out of curiosity	8
	Industry growth	How does the growth of domestic tourism affect the flow of tourists attracted by tour operators?	Several significant factors are influencing the industry's rapid growth	The industry is gradually developing naturally	The industry is in a state of stagnation/crisis	
	Market diversity	How does the variety of unique excursions on the market affect the attraction of tourists with the help of tour operators?	<i>High:</i> almost every museum <u>provide</u> unique artifacts	Medium: museums have their own exhibitions, but in a bit similar style	<i>Low:</i> museums are pretty similar to each other	

Source: Faberge Museum: Romanov Danil Sergeevich, Kovalchuk Olesya Yurevna, Gerasimova Lyudmila Andreevna. Nadtsina Alina Denisovna. Safiulina Milana Ruslanovna; supervisor: Burko Ekaterina Dmitrievna,

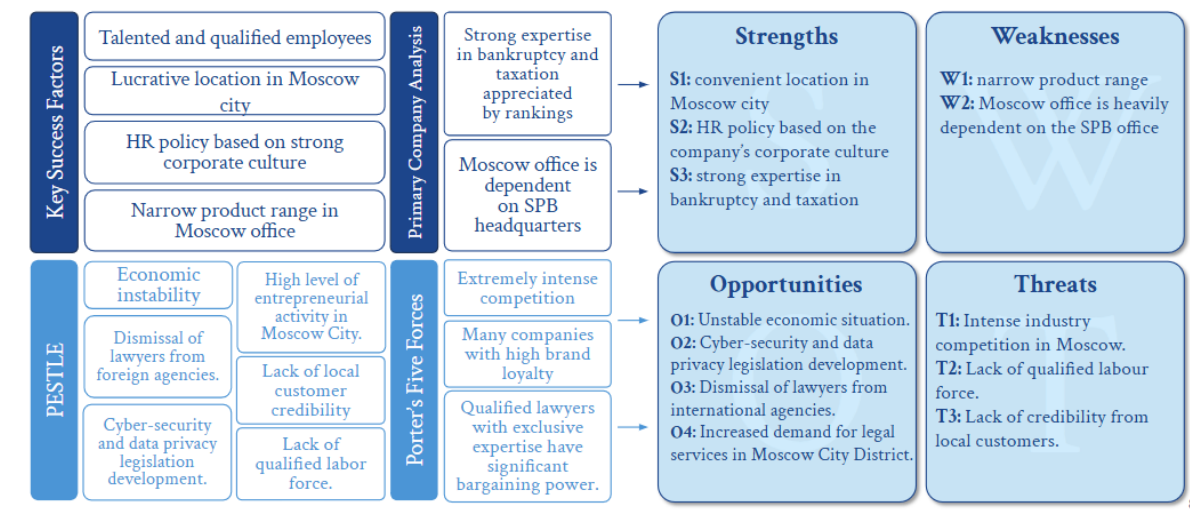
3. Key success factors - table

KSF	What client's need do we try to close?	degree of the factor			
		Fabergé	State Museum of the History of Religion	Erarta Museum of Modern Art	Anna Akhmatova Museum in the Fountain House
Exclusive collection	The museum presents unique exhibits that have cultural and historical value, and can also attract the interest of the children	+++	+	++	++
Effective marketing and promotion	Advertising attracts children's attention and also provides parents with all the necessary information about events. Additional data is provided on social networks.	++	++	+++	++
Collaborating with schools, tourism agencies and other museums	The museum cooperates with a large number of travel agencies, schools and also participants in exhibitions with other museums.	++	+	++	++
Accessibility of the museum to a wide range of visitors	The museum provides excursions in different languages, and also has the necessary equipment for disabled children	+++	++	++	

Source: *Faberge Museum children's programs: Krylova Marusia, Kladova Ekaterina, Zaytseva Anastasia, Zubrina Yana, Zhaboeva Leilya; supervisor: Burko Ekaterina Dmitrievna*

4. Primary and Extended SWOT

— Primary SWOT

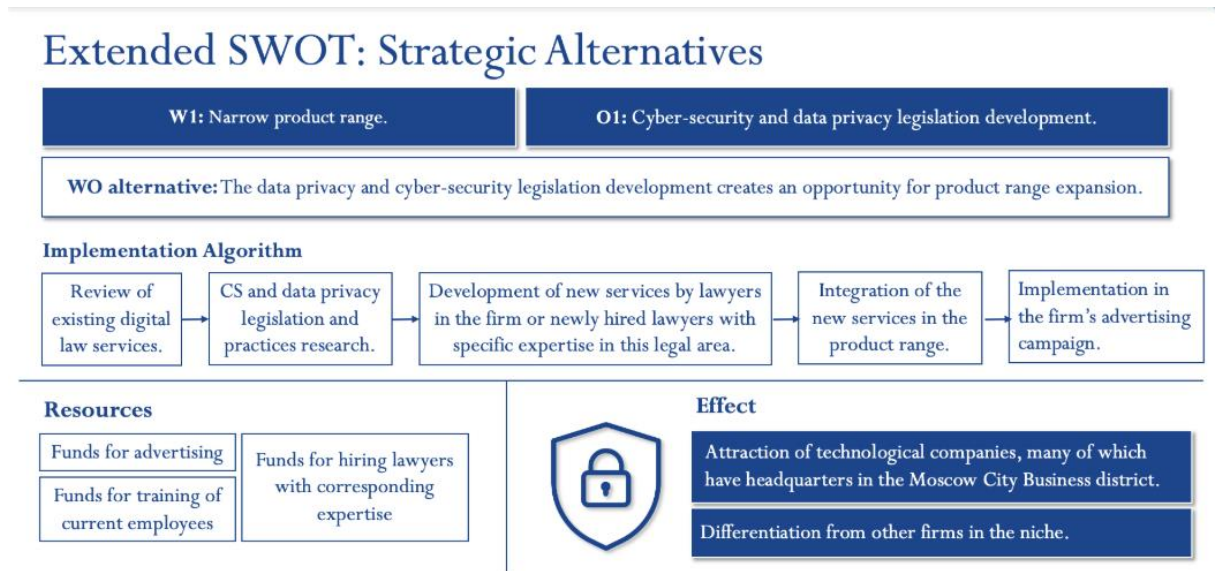


— Extended SWOT

	Strengths	Weaknesses
Opportunities	SO alternatives S3O1: Diversifying product range of the Moscow with individual taxation and insolvency services to cater for local companies in the crisis. S1O4: Emphasis on the office location in advertising to attract customers from the Moscow city neighbourhood.	WO alternatives W1O2: The data privacy and cyber-security legislation development creates an opportunity for product range expansion. W2O3: Recruitment of lawyers dismissed from international firms to decrease dependence on the Saint Petersburg office.
Threats	ST alternatives S2T2: The company can attract qualified lawyers by the corporate culture and benefits within its HR policy. S3T3: Emphasis on experience and expertise in bankruptcy and taxation in the marketing campaign to increase the level of brand credibility and attract clients.	WT alternatives W1T1: Enhance the product range to ensure competitiveness in the saturated market.

Source: SSP Consult LLC: Alina Mazina, Alina Listopadnyaya, Daria Semkovskaya, Sofiya Ladushkina, Yana Solovyeva; **supervisor:** Maria Grigoreva

5. Strategic alternatives



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Source: SSP Consult LLC: Alina Mazina, Alina Listopadnyaya, Daria Semkovskaya, Sofiya Ladushkina, Yana Solovyeva; **supervisor:** Maria Grigoreva

In-text descriptions:

1) S3: The presence of a sports facility.

T1: Foreign companies left the market.

T3: Low consumer spending power.

ST alternative: Attracting a Russian brand of inexpensive sportswear and equipment (S3T1T3).

This alternative is valuable for the company, since it simultaneously allows to diminish the degree of negative influence of such external threats as the withdrawal of foreign companies from the local market and decreased consumer spending power, as well as to take advantage of the existing strength. By attracting a low price segment Russian sports store to the shopping center, which would be a good complement to the already operating fitness club, the company may obtain a reliable tenant who will bring it a stable income. As the possibility of the shop increases, the turnover will be higher respectively. Thus, there is an opportunity to conclude a rental agreement based on the percent of turnover principle. In the long-term, this will increase the shopping center's bottom lines.

This strategy can be implemented using the following algorithm:

1. Selection and prioritization of potential tenants;
2. Organization of meetings with representatives of stores;
3. Discussion and drafting of a rental agreement with one of the stores;
4. Opening a store together with a good promotion system.

For implementing this strategic alternative, the company needs to have available leasable premises. The allocation of funds for arrangement of a place for a new tenant may be required. The existence of complementary shops maximizes the utility for the visitors of the shopping center,

therefore, creating comfortable conditions for them. Due to this, customers are more likely to return to the mall. Moreover, this strategy may increase awareness of the company and attract new customers not only for the sports store and fitness club, but also for other shops.

(Source: Sapov V., Slykhova K., Eshchenko E., Lechenko E., Lobanova A.; supervisor: Maksheeva A. D.)

2) W3. Lack of advertisement

W4. No reputation yet T1. Greater competition

W3; W4+T1: Rebranding (changing the name of a product)

The product was created relatively recently and hasn't managed to gain a permanent user base, which also harms competitiveness. To solve this problem, it's needed to engage in attracting partners for more advertising. By increasing the advertising budget, new marketing channels should be explored to reach a wider audience. This will help create a strong image and reputation for the product.

a) Implementation algorithm: the amount of the budget allocated for advertising this product should be increased. The platform has recently added a "Certification" tab, which includes a "Partner Directory" tab, so it's worth focusing on the development of this part of the platform. Finding these partners can be done by going even deeper into the marketing platforms.

Attracting new partners can also be carried out through offline events (for example, holding lectures with specialists with free entry (it is important to hold not online, as this practice already exists, but offline events in specially rented conference rooms)).

b) Required resources: new staff who will monitor and search for new proven candidates for the position of partners. It also requires staff who will organize offline events, that is, search for venues where they can be held, as well as select speakers who can interest the audience. Therefore, the implementation of all of the above requires an additional budget.

c) Expected results: development of partnerships that will expand cooperation with other products, increase audience engagement, and platform recognition and create a good reputation

(Source: Balanovskaya D., Don A., Moorashkin N., Sabadyshina S., Sinyakova E.; Supervisor: Grigoreva M.)