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"International programme in business and economics"

Minutes No. __________ from _________

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GUIDELINES FOR PREPARING

THE TERM PROJECT

"SWOT-ANALYSIS"

International programme in business and economics

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1. GENERAL REQUIREMENTS FOR THE SWOT-ANALYSIS PROJECT

The SWOT analysis project is an obligatory part of the academic curriculum of first-year students enrolled in the “International Programme in Business and Economics”. 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.

1.1. 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 14 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.

1.2. 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.

2. 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;
- 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.

3. MAIN STAGES OF IMPLEMENTING A SWOT ANALYSIS PROJECT

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.

4. CONCEPT OF SWOT-ANALYSIS

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.

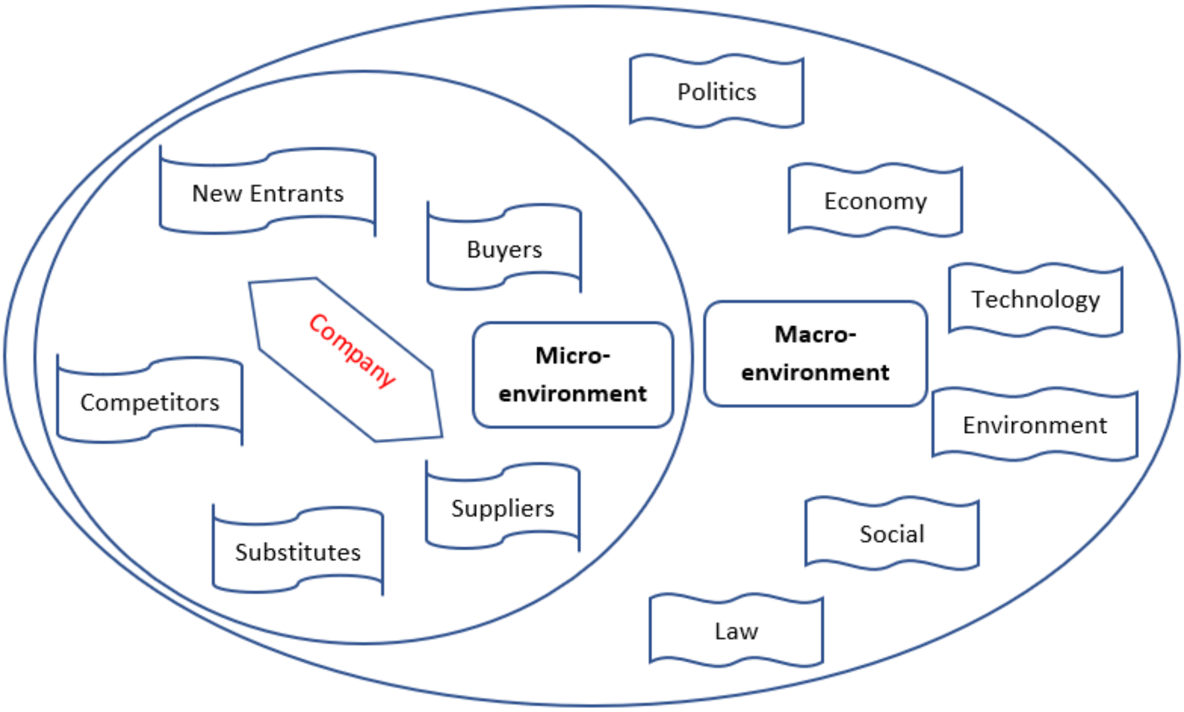

Figure 1. Macro- and micro-environment factors.

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.

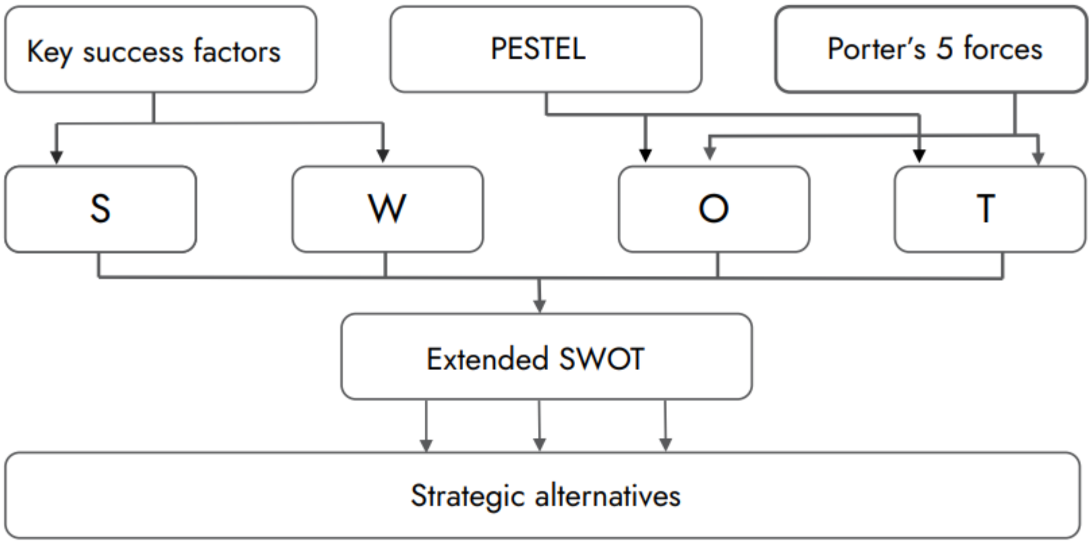

Figure 2. Algorithm of SWOT-analysis executions.

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 and 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 organizations[3]. 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**:

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[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.

5. DATA SOURCES AND 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.

5.1. 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.

5.2. Interview types

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.

5.3. Interview guide

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.

5.4. 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 emerging trends in the industry could benefit the company?
Are there untapped market segments or emerging consumer preferences?
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 address economic uncertainties or downturns? (recent examples)

6. 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 1-6).

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 1-6 EXAMPLES OF A FILLED FORM FOR A PESTEL ANALYSIS

Table 1. The Political factors of PESTEL-analysis.

External Environment Factors	**Characteristic of the factor influenced by**				**Influence on the company**
	time	**type**	**dyna-mics**	**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.
Government elections	N	-	=	VERY IMPORTANT	The risk assessment of future changes in governmental policies (e.g. subsidies from the government) is ambiguous.
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 2. The Economic factors of PESTEL-analysis.

External Environment Factors	**Characteristic of the factor influenced by**				**Influence on the company**
	time	**type**	**dyna-mics**	**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.					
…………					
Factor N					

Disclosure of each factor, its rationale.

Table 3. The Socio-cultural factors of PESTEL-analysis.

External Environment Factors	**Characteristic of the factor influenced by**				**Influence on the company**
	time	**type**	**dyna-mics**	**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. The Technological factors of PESTEL-analysis.

External Environment Factors	**Characteristic of the factor influenced by**				**Influence on the company**
	time	**type**	**dyna-mics**	**relative importance**	
Technological factors					
Intellectual Property Protection	F	+	<	SUBSTAN-TIAL	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 5. The Environmental factors of PESTEL-analysis.

External Environment Factors	**Characteristic of the factor influenced by**				**Influence on the company**
	time	**type**	**dyna-mics**	**relative importance**	
Environmental factors					
Sustainability Practices	F	+	<	SUBSTAN-TIAL	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 6. The Legal factors of PESTEL-analysis.

External Environment Factors	Characteristic of the factor influenced by				Influence on the company
	time	type	dyna-mics	relative importance	
Legal factors					
State programs aimed at technological re-equipment ofthe 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.

7. 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 3):

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

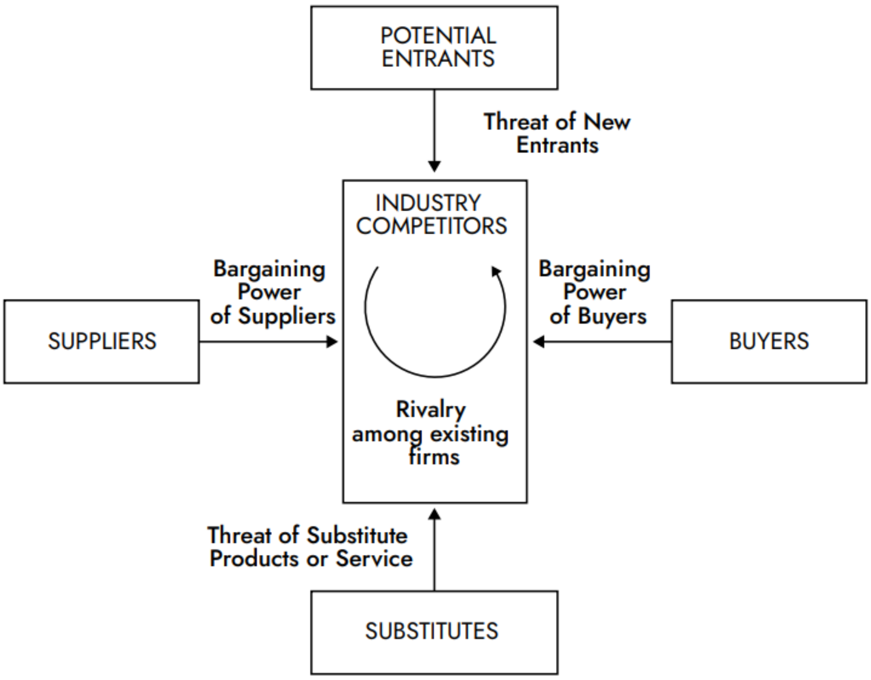

Figure 3. Porter's Five Competitive Forces Model

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 tutorship 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. Answer clarifying questions, examples of which are presented in Table 7.
2. After the analysis of the answers to the indicated questions, you must provide a table(s) with each competitive force's description and the degree of its influence on the company based on the average role of each sub-factor. An example of the completed summary table is presented in Table 8.
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 4)

Table 7. 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 Herfindahl-Hirschman Index (HHI)? 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 buyers have high switching costs? How well a buyer is informed about

Competitive force	Indicating questions
	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?

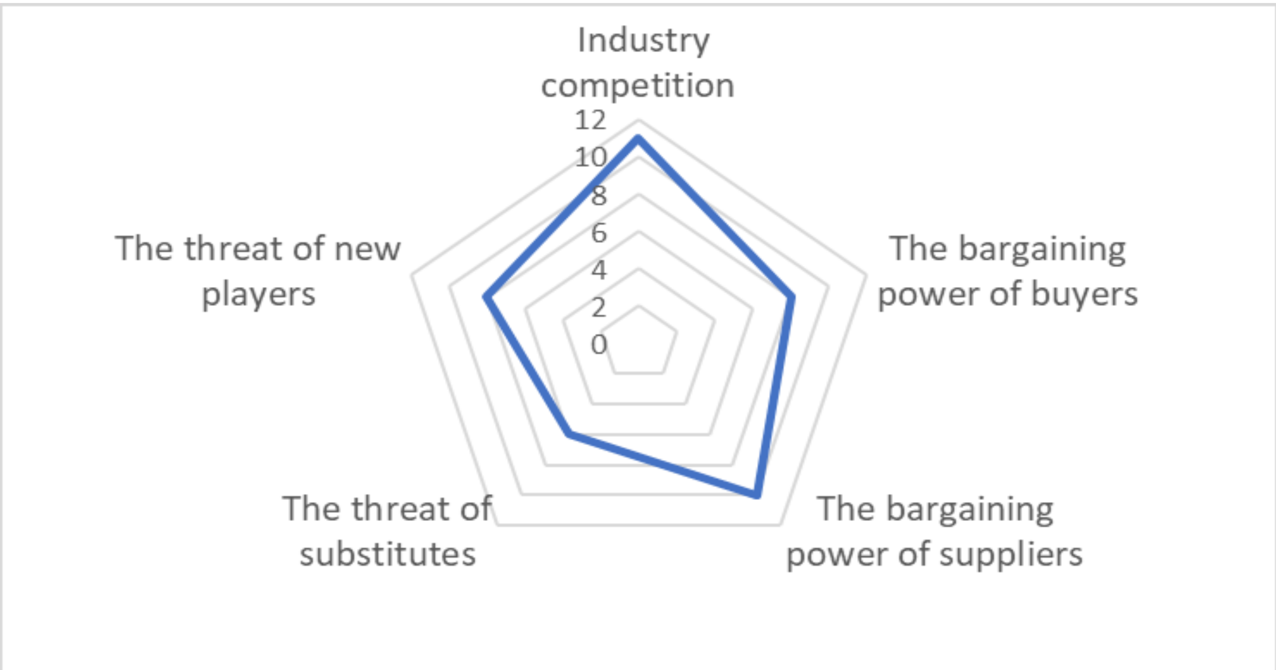

Figure 4. Alignment of forces

Table 8. 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 suppliers	7	Most companies have a list of alternative suppliers, preliminary negotiations with them have already been conducted. The costs of 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.

8. KEY SUCCESS FACTORS

(industry factors)

Key success 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 an 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) Table 9.

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 10. 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.

Step 3. 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.

Step 4. 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.

BEFORE completing the table 6.2. it is necessary to identify KSF through the following framework:

Table 9. Identification of KSF

What do customers want? *(Analysis of demand)*	*How do firms survive competition?* *(Analysis of competition)*	→	*Key success factors*

Table 10. The KSF table with competitors

KSF	**Degree of the factor**			
	company	**competitor 1**	**competitor 2**	**competitor 3**
Convenient user-friendly app	++	+	+++	++
Individual loyalty program	-	+++	+	+
KSF-3				
………..				
KSF-N				

9. 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 5. 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 11 (the example of a primary SWOT-analysis matrix is presented in Table 12).

Table 11. 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 12. Example of a primary SWOT analysis matrix

STRENGTHS	**WEAKNESSES**
S1: Positive corporate culture **S2**: Brand recognition with good reputation **S3**: Robust supply chain management ensuring timely production	**W1**: Dependence on a few key suppliers for critical components **W2:** Lack of online presence on e-commerce markets
OPPORTUNITIES	**THREATS**
O1: Growing market demand for eco-friendly products **O2:** Growing number of powerful influencers in media	**T1:** Disruption of established logistic chains due to geopolitical tensions **T2:** Shifts in customer preferences trends

10. 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.

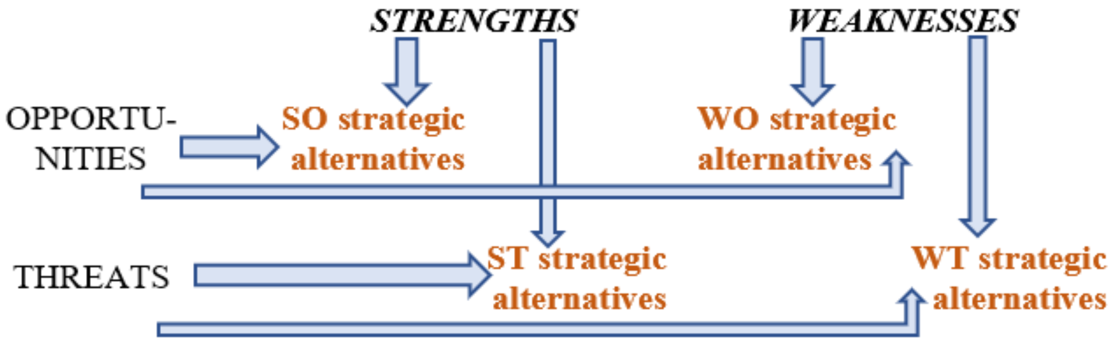

Figure 6. The scheme of empowering 6 extended SWOT-analysis outcomes for strategic decision-making

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 13), 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:

- 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.
- 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.
- 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 13. Extended SWOT analysis matrix form

	STRENGTHS **S1**: **S2**: **S3**:	**WEAKNESSES** **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 available resources, existing capabilities, and risks. For **each strategic alternative** provide: (1) a detailed description outlining the steps for implementing these strategic alternatives. Carefully contemplate the (2) algorithm of actions, essential resources and capabilities, timeframes, and anticipated outcomes for each step. Additionally, take into consideration (3) 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. Tabular format is recommended for each strategic alternative.

11. FORMATTING REQUIREMENTS OF THE PROJECT REPORT

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.

11.1. 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 term project. 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.

11.2. 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.

11.3. 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.

11.4. In-text citations and 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 <u>and presentations</u>:

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)

12. SUBMISSION, PRESENTATION, DEFENCE AND EVALUATION OF THE TERM PROJECT

12.1. Final project submission

The final project reports must be uploaded into the Learning Management System (LMS) before the deadline. It is not permissible to make any changes to the reports and presentations 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.

The final project file must constitute the complete and final text of the work, structured and formatted in strict accordance with the prescribed requirements. Submissions that are incomplete, contain only partial information (including missing structural elements that are required), or are otherwise unreadable (e.g., due to file corruption preventing it from being opened on a standard computer) will be deemed a failure to submit the SWOT-analysis project. It is highly recommended that students use a personal computer, rather than a mobile device, to upload the SWOT-analysis project. All mandatory fields in the submission form must be completed in full. It is the student's responsibility to verify post-upload that the files have been successfully submitted to the system, are downloadable, and are readable on a standard computer.

12.2. Final project defence

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 presentation delivered to the commission must be substantively consistent with the project text and the presentation file uploaded to the EIOS. Any material discrepancy in content, key arguments, or findings between the presented and submitted materials is not permitted. Fraud refers to submission of a thesis, term paper or any other papers for defence / review or any other assessment, which may differ from the file uploaded by the student to the EIOS used at the HSE University. Revisions to submitted materials are permitted only within the designated submission period. Consequently, a presentation file may be re-uploaded to the EIOS at any point up until the final deadline.

All student group representatives should be present during the defence, each student should participate in group presentation and answer the questions. It is recommended for the presentation to be divided into relatively equal parts among the students presenting.

Students who have appeared at a defence procedure, but decided that they would not be able to go through with the process owing to health reasons must provide notification about this before the start of the project defence process (before they are called to present in front of the commission); this shall be recorded with a note stating "Absent". The reason for a student missing a defence procedure may be declared valid if he/she provides appropriate confirmation in line with the procedures set out in Clauses 48-51 of Regulations for Interim and Ongoing Assessments of Students at National Research University Higher School of Economics.

If a student has started the SWOT-analysis project defence process, the presented portion of the project defence shall be evaluated as per assessment criteria in this Guidelines. If a student has refused to continue his/her participation in a defence process and has not completed any portion of the work, this shall be recorded as a grade of "0", regardless of the submission of a medical certificate, either before or after a refusal to continue his/her participation in the state examination process.

The student is expected to deliver the key aspects of their project freely, without referring to notes. Project presentation may be displayed on a computer, in visual materials (e.g., tables, graphs, etc.), and/or any other materials illustrating its key features. Using cues, as well as technical, automated or other means, when making the presentation, obtaining information from any sources (except for the SWOT-analysis project) or other persons is prohibited. The identification of such materials or devices in a student's possession, including cues, as well as technical, automated or other means, when making the presentation, shall be considered as using cues, i.e. violation of academic rules. The student is entitled to refer to their SWOT-analysis project when answering the questions.

The defence must be conducted (and the presentation must be made) in English and comply with the requirements outlined above. The defense of the project report will take place in June.

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 is finished, members of the commission shall then ask the students questions concerning the topic and/or content of the report, or issues closely related thereto. 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. In turn, the student is entitled to refer to their SWOT-analysis project when answering the questions. Commission members are allowed to comment on the content of the project and/or presentation.

After all the presentations of all students at the commission have been made and all the questions have been answered, commission members leave to discuss the marks.

After the commission has decided upon the marks, the marks are communicated to the students. Student lists containing the final marks should be handed over to the study offices no later the one day after the defence.

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.

Students unable to present the project having valid reason approved by the Study Office (for example, due to official academic mobility or illness) are still required to upload the SWOT-analysis project by the main submission deadline together with other students. The defense will be postponed to the autumn retake period. During the defense, the student will present exactly the same version of the project that was uploaded during the main submission period; no revisions or resubmissions are allowed. The text of the presentation should comply with the text of the project uploaded within the main submission deadline.

Students who fail to submit the project on time or receive a failing grade (below 4) during the summer exam week are assigned a new submission deadline for the autumn retake period. The student is required to resubmit the project by the new deadline.

If the student fails the project defense, he/she can update the project for the first retake. The supervisor should write/update the review and submit it before the first retake.

For the second retake with commission students can update the text of the project and presentation slides. The supervisor should provide the review accordingly before the second retake with commission.

12.3. Design 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.

Recommendations on the **presentation visualization:**

- Division into blocks;
- Formation of connections using arrows;
- Adding appropriate pictures;
- Adding appropriate icons;
- 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);
- Inclusion of slide numbers and a navigation pane;
- Don’t show the reference list. Instead, use in-text citations.
- Keep each slide concise: fewer words are better

12.4. Structure of the projects presentation

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. 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.

12.5. 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 14. 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.

If participants contribute unequally, the supervisor will assign appropriate coefficients and communicate them to the chairperson and members of the commission. The coefficient is applied to the commission’s project score, but it does not directly affect the defense assessment. Thus, a team member’s grade may be reduced if the supervisor confirms limited or no participation in the project or based on the individual’s performance during the defense. In such cases, the baseline is the team’s overall grade, and the extent of the reduction is determined by the coefficient provided by the supervisor to the chairperson and commission members. The commission may also ask additional questions to a specific student during the defense to assess their awareness of the project details and ability to present and justify specific results.

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.

Table 14. 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	1	The presentation is clear, logical, no mistakes
2	Correct use of statistical and factual materials	1	Correct usage of Porter's 5 forces with logical conclusions	1	The presentation is accompanied by a lively speech, concise and logically connected
1	The reasonableness of the developed strategic alternatives for the company	1	Correct applying of KSF with logical conclusions	1	Equal distribution of defense efforts
1	Following the supervisor's deadlines, constant interaction with them	1	All parts are logically connected with each other, the work is coherent.	1	Competent presentation of the results of the PESTEL
1	The project report formatted in accordance with the requirements specified in the methodological guidelines	2	Primary SWOT and extended SWOT is built in a correct manner	1	Competent presentation of the results of the Porter's 5 forces
1	Incorporating and using a variety of data sources	1	Strategic alternatives are reasonable, comprehensive, and executed correctly	1	Competent presentation of the results of the of KSF
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	2	Competent presentation of the results of the preliminary SWOT analysis and extended SWOT analysis
		1	Extra methods can be employed in addition to the curriculum, but only if all mandatory methods are utilized correctly	1	Competent presentation of the strategic alternatives

Competent presentation - students can explain the results (and the process, if necessary), the speech is relevant to the slides. Students answer the questions correctly.

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

Term 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 Programme in Business and Economics»

The project was implemented by:

____

____

____

____

____

____

Term Project supervisor:

Name, degree, position

Saint Petersburg

2026

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

CONFIRMATION

of the originality of the term project text

We, ____Name, group
____Name, group
____Name, group
____Name, group
____Name, group
____Name, group

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

Annex 3. Confirmation of equal participation in project

CONFIRMATION

of the equivalence / not equivalence of the contribution to the term project

We, ____Name, group

____Name, group

____Name, group

____Name, group

____Name, group

____Name, group

1st year students of International Programme in Business and Economics, HSE Saint Petersburg School of Economics and Management confirm, contribution to the term 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.