

UDC 658.15:332.14:502.131

JEL Classification: Q42, Q48, R48, O33, Q53

*Levchenko N.^a, Levchenko S.^b***ALGORITHM OF GRANT ANALYSIS IN THE FORMATION OF A DONOR MAP
FOR PROJECT FINANCING**^a National University “Zaporizhzhia Polytechnic”, Zaporizhzhia, Ukraine^b PhD in management and administration, Information Technologies Department of the State Tax Service,
Main Department in Zaporizhzhia region, Zaporizhzhia, Ukraine

The article analyses the role of grantors as key participants in the financial process, who determine not only the amount of funding but also the priority areas of support, the criteria for project selection, the implementation timelines, and the expected outcomes. It is emphasised that grantors perform not only a financial function but also a strategic role in developing business initiatives, providing enterprises and organisations with expert support, consultations on the optimal implementation of projects, and granting them access to partner networks and new markets. Such a multi-level interaction underscores that the effective attraction of grant resources is impossible without a systematic analysis of the specific nature of donors' activities and their strategic goals. Therefore, an algorithm of grant analysis is proposed as a systematic approach to forming an integrated donor map for project financing, ensuring a structured assessment of potential grantors and creating a foundation for strategic fundraising planning for business initiatives. The algorithm includes several stages: the collection and systematisation of information about donors, including their priorities, financial capacities, and history of supporting similar projects; the assessment of donors' compliance with specific business objectives and project criteria; and the formation of an integrated map of grantors that clearly reflects the financial capacities, risks, and potential benefits of cooperation with each donor. It is emphasised that implementing this algorithm will optimise the process of attracting funding, minimise time and resource expenditures, and increase the likelihood of successful realisation of business initiatives. Particular attention is paid to the methods for assessing the relevance of grantors for different types of business initiatives, which will enhance the effectiveness of raising funds for project financing. It is proven that the grant analysis algorithm and the donor map formation serve as financial planning tools and instruments for stimulating innovative activity and ensuring the sustainable development of business projects in modern market conditions.

Keywords: business initiatives, grant, grantor, grant analysis, grant analysis algorithm, project, project financing, donor map.

DOI: 10.32434/2415-3974-2025-22-2-224-231

Introduction and statement of the problem

In the current environment of scientific, educational, social, and innovative projects, external funding through grants is becoming a key mechanism for supporting organisations and individual initiatives. According to international foundations and think tanks,

the number of grant programs worldwide is growing yearly, while competition among applicants is also increasing. In Ukraine and other developing countries, this process is accompanied by a high degree of fragmentation in donor proposals, heterogeneity in requirements for applicants, and different criteria for

© Levchenko N., Levchenko S., 2025



This article is licensed under Creative Commons Attribution 4.0 International License (CC-BY)

evaluating projects. Choosing a grantor is a critically important stage in implementing initiatives.

Traditionally, selecting a grant provider is empirical-based on intuition, recommendations, or previous experience. However, this approach is increasingly proving ineffective due to the dynamic nature of grant programs, financial management's digitisation, and new project evaluation criteria, including impact, sustainability, and alignment with global development goals. In this regard, grant analysis is a comprehensive system for collecting, processing, and interpreting data on grant programs, donors, and the results of their activities, aimed at making informed choices about partners and optimising grant participation strategies.

Essentially, grant analysis acts as a navigator in the complex field of grant opportunities, as it is a systematic process that involves collecting, processing, and analysing data on grant programs, assessing the potential grantor's alignment with the organisation's strategic goals, and predicting the likelihood of successful project funding. Unlike an intuitive or situational approach, it provides a rational and evidence-based decision-making process, combining quantitative and qualitative indicators and considering the strategic compatibility of the goals of donors and applicants. This approach allows organisations to plan their grant activities systematically, increase their applications' effectiveness, and form long-term partnerships.

At the same time, despite the active development of the grant sector, the scientific understanding of grant analysis as a tool for managerial decision-making in selecting donors remains underdeveloped. Most research focuses on the technology of preparing grant applications or evaluating the effectiveness of fund use, while the analytical stage – selecting the appropriate grantor – is often ignored. This creates a scientific and practical niche for in-depth analysis of the mechanisms of applying grant analysis in forming partnerships and ensuring the financial sustainability of projects.

Analysis and research of publications

Analysis and research of publications show that one of the priority tasks for business idea initiators is to find and attract financial resources to implement innovative projects. However, access to traditional financial resources (bank loans, direct investments, etc.) is often limited and, in a sense, discriminatory. Therefore, project financing through grants is essential for ensuring their implementation [1] and stimulating innovative and investment development of businesses [2, p. 117]. In particular, Pshennychna M. V. and Zlenko K. M. emphasise that each method of attracting

project financing has advantages and disadvantages. However, only grant financing focuses on supporting the most promising economic systems, their innovative and technological development, and provides funding for research that promotes the implementation of creative ideas not only in business [2, p. 117], but also at the level of local communities. This creates new jobs and ensures infrastructure development, positively affecting the investment attractiveness of businesses and territories [3, p. 133], strengthening communities' financial capacity, and strengthening regions' economic base [4, p. 97].

However, despite the growing role of grant mechanisms in implementing business ideas, the issue of grant analysis as a strategic management tool remains insufficiently explored in scientific research. Most works focus on the procedural or financial aspects of grant activities – the distribution of resources, project selection criteria, monitoring and reporting mechanisms. Thus, Vashchuk O. emphasises the need for a thorough study of the priorities and requirements of potential donors [9, p. 85]. Still, the approach proposed by the author does not consider the complex nature of grant interaction and is limited to describing the procedural aspect of preparing grant applications. Gorin V. P. et al. focus on grant writing and the technique of preparing project applications, while ignoring the importance of analysing the donor environment [10, p. 259]. Kobelya-Zvir M. Ya. emphasises that thanks to grant analysis, potential grant recipients could easily find a relevant and timely grant [11, p. 82]; however, the author limits himself to describing its practical significance, without revealing the theoretical and methodological foundations and tools for its implementation.

Consequently, researchers narrow their understanding of grant activities to the purely technical process of preparing applications, leaving aside the strategic aspects of cooperation with donors. The lack of a thorough analysis of the donor environment makes it impossible to form long-term partnerships and reduces the effectiveness of grant resource utilisation. After all, grant analysis ensures alignment between the mission of grant recipients, their priorities, and the grantor's values, which is a prerequisite for successful project implementation.

Thus, despite isolated attempts at theoretical understanding of grant analysis, there is a lack of comprehensive studies in contemporary scientific literature that would reveal it as a holistic system of evaluation, selection, and management of grant opportunities. This necessitates the further development of scientific and methodological approaches aimed at forming a universal model of grant analysis capable

of ensuring consistency between the strategic priorities of grant recipients and the value orientations of grantors.

The purpose of the article

The article's purpose is to justify and develop methodological recommendations for conducting grant analysis as a systematic tool for strategic decision-making by grantors, which ensures increased efficiency of grant activities, the formation of optimal partnerships, and successful fundraising for projects.

Presentation of the primary material

In today's business environment, grants have become essential for supporting entrepreneurial initiatives, startups, and innovative projects. The concept of a grant is inextricably linked to the term “grantor,” since it is the grantor who determines the key conditions for financing, priorities for project support, mechanisms for evaluating effectiveness, and criteria for the successful implementation of business initiatives [12, p. 58]. The grantor's choice often determines access to financial resources, the project's strategic direction, the level of consulting and organisational support, and the interaction model between the grantor and the grantee [13].

Currently, the most common interaction models between grantors and grantees are transactional, partnership, and collaborative. The transactional model involves minimal interaction between the parties, with the grantor acting as a financial intermediary and the grantee committing to achieve specific results within the approved budget. This type of relationship is based on a contractual principle, where reporting, control, and compliance with formal requirements play a key role. Despite its effectiveness in ensuring transparency in the use of funds, this model has limited potential for developing the institutional capacity of the grantee. The partnership model is characterised by greater mutual involvement of the parties and is based on joint planning, coordination of actions, and alignment of strategic goals. In this case, the grantor finances the project and provides methodological, expert, or organisational support. This form of interaction contributes to the increased effectiveness of project implementation, as it ensures a balance between the grantee's autonomy and the donor's institutional support [14, p. 114].

The most developed model is the collaborative model, in which the parties form a common space for cooperation and exchange knowledge, practices, and resources to achieve long-term social change. This model goes beyond traditional funding, transforming grant relationships into a tool for systemic transformation in a particular field or sector. Collaborative interaction involves horizontal

communication, trust, and flexibility in decision-making, which makes it most effective in complex, dynamic socio-economic processes.

The choice of a particular model should be based on the results of grant analysis, as it allows the organisation's strategic goals to be compared with the priorities of the grantor, assessing the terms of financing and the risks of cooperation. To develop a grant analysis algorithm, we will use the Catalogue of Opportunities for Communities [15] (hereinafter referred to as the Catalogue), which is provided monthly by the Ministry of Community and Territorial Development of Ukraine for grant recipients to select donors for project financing.

Analysing the Catalogue, we conclude that grantors include government agencies, international organisations, private foundations, and corporate structures. Each forms its own priorities and funding strategies, directly affecting the nature of grants and their scope of application. Based on this, each grantor type requires a specific approach to evaluating and selecting grant programs. Government agencies are primarily focused on regional development and social infrastructure projects, international organisations – on implementing best practices, innovative solutions, and compliance with transparency standards, and private foundations concentrate on specific areas of activity (education, culture, social initiatives). At the same time, corporate structures often combine social responsibility with business objectives. Therefore, we believe that the grant analysis algorithm should consider the specifics of each type of grantor, including sequential stages of information collection and systematisation, priority analysis, assessment of compliance with the organisation's strategic goals, and integration of results into the grant activity planning process. Generally, it can be divided into several sequential stages: identification, analysis, comparative assessment, and strategic coordination (Fig. 1).

At the same time, during the identification stage, information about potential donors, their priorities, funding conditions, and support formats should be collected and systematised, forming a database for further analysis. At the analytical stage, it is recommended to assess the conditions of participation, selection criteria, expected results, time frames, and resource requirements of grant programs, as well as to identify potential risks and limitations. At the comparative assessment stage, the priorities of grantors should be compared with the strategic objectives of the organisation and their level of strategic compatibility should be assessed to determine the feasibility of participating in specific grant initiatives. At the strategic coordination (final) stage, it is necessary to integrate

the analysis results into strategic planning, identify potential partnerships, develop project concepts, and prepare grant applications, forming a sound grant strategy to achieve long-term effectiveness and sustainability of the organisation. This approach will ensure a sound choice of grant programs and a model of interaction aimed at achieving maximum effectiveness and sustainability of the projects implemented.

It is appropriate to emphasise that a critically important stage of grant analysis is the analysis of the reasons for grantors’ refusal to provide grants. At this stage, all refusals should be systematised, classified by category (formal deficiencies in documents, inconsistency with donor priorities, insufficient justification of the budget or expected results, etc.), and a quantitative and qualitative assessment should be conducted to identify key problem areas.

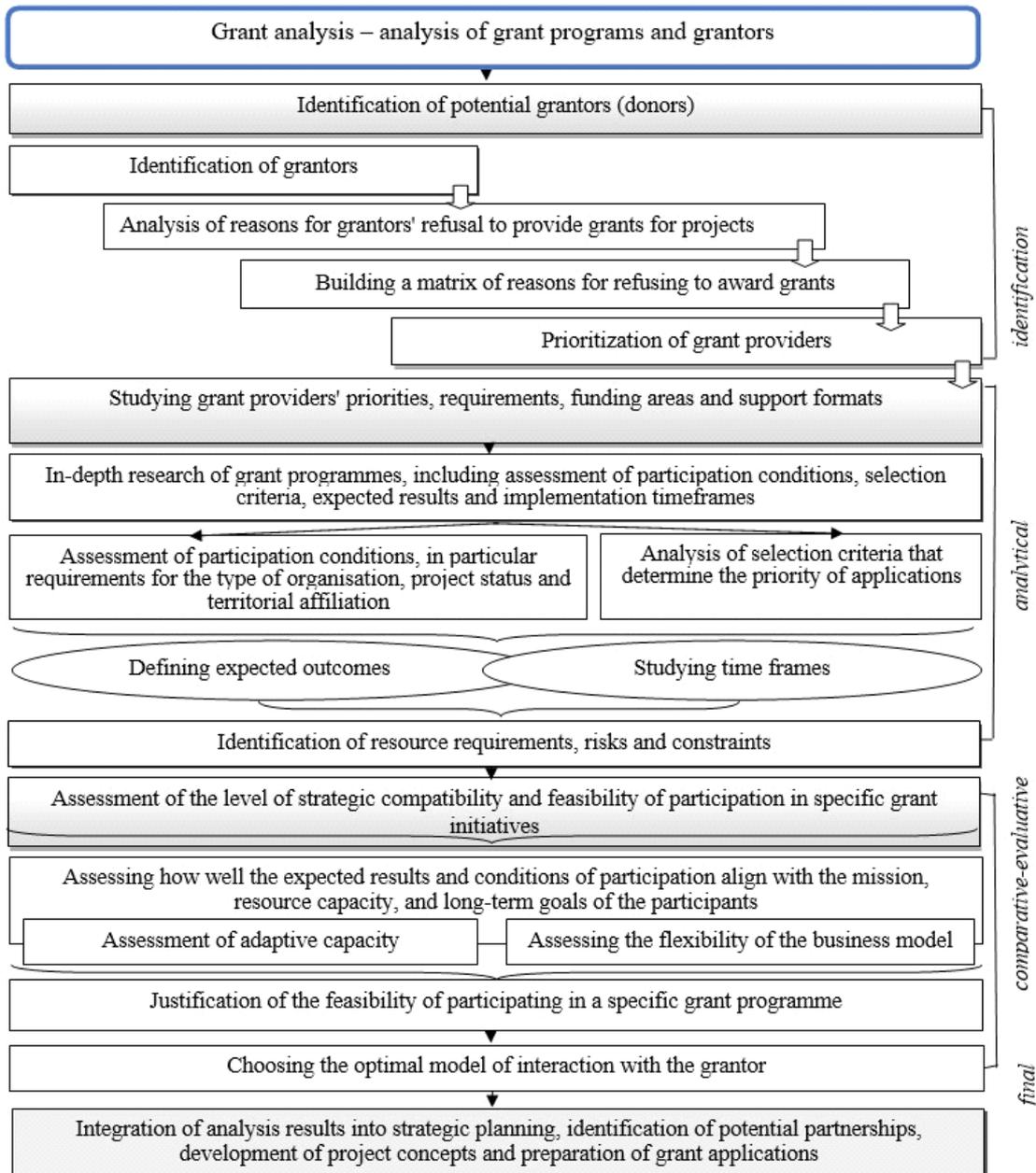


Fig. 1. Stages of analysis of grant programs, grantors, and models of interaction aimed at successful project implementation

Source: authors' vision

Analysing the reasons for project funding rejection should create a matrix of reasons, an analytical tool for systematising and summarising the data obtained. Within this matrix, the reasons for rejection are structured according to their significance, frequency of occurrence, and nature of violations. Such a structural generalisation allows not only to identify typical mistakes in preparing grant applications and determine critical stages that need improvement,

but also to form a set of targeted recommendations for improving the quality of project proposals.

Thus, during the grant analysis according to the Catalogue of Opportunities for Communities: September 2025 [15], several requirements of grantors were established, as well as reasons for refusing to finance project proposals in case of non-compliance (Fig. 2).

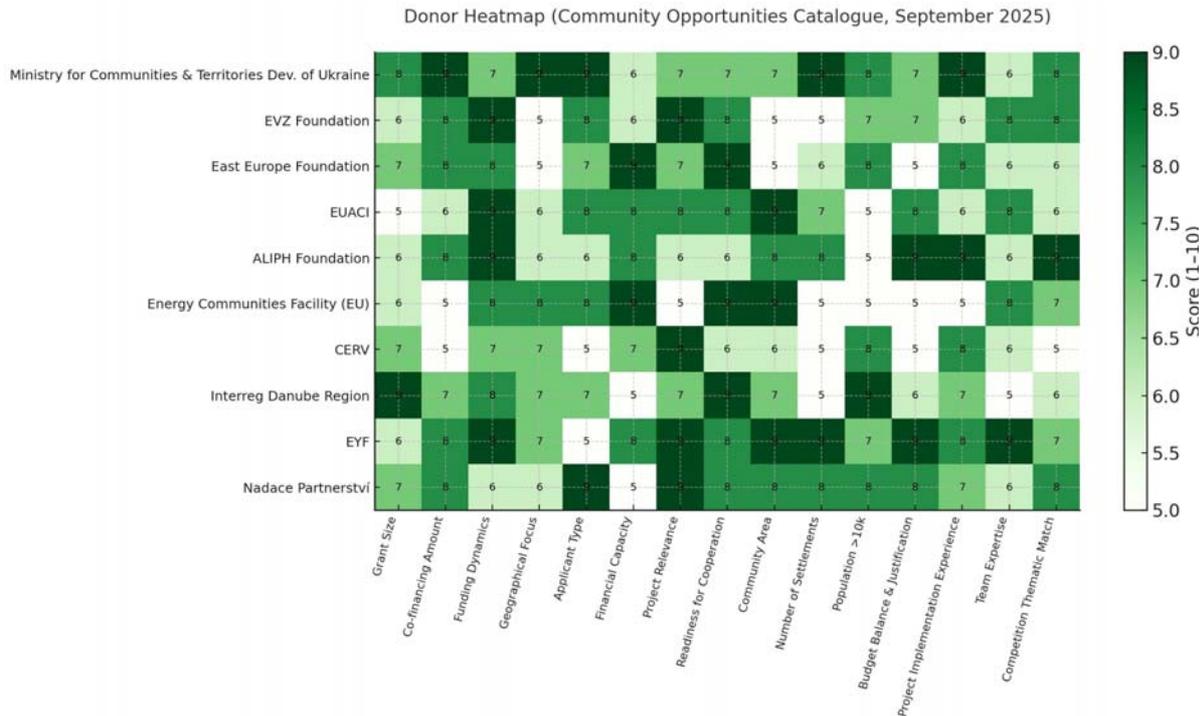


Fig. 2. Matrix of reasons for rejection of project proposals

Source: authors' vision

Thus, the matrix of reasons for rejection presented in Fig. 2 allows not only to assess the degree of compatibility between grantors and grantees, but also to identify areas for optimising the grant strategy to increase the effectiveness of participation in competitive selections. Based on this, an integrated map of donors is formed, reflecting the financial capabilities, priorities, and risks of cooperation with each potential grantor. Such a map becomes a strategic planning tool, allowing you to prioritise resources, select the most relevant funding sources, and predict the likelihood of success of submitted grant applications.

Conclusions

Thus, the study's results confirm that effective engagement with grant funding is impossible without a deep understanding of donors' activities and strategic goals. This is because grantors are central actors in financing business initiatives, shaping the volume of resources and the strategic framework for project

development. Their actions determine priorities, implementation deadlines, and expected results, while providing expert support, access to partner networks, and new markets.

The proposed grant analysis algorithm allows for a critical assessment of potential donors in terms of their alignment with specific business goals, financial capabilities, and risks of cooperation, which creates a basis for rational planning and strategic decision-making. Applying this approach will help increase fundraising effectiveness and maximise the likelihood of successful project implementation.

Therefore, in today's market, where competition for grant resources is growing, analytical assessment of grantors becomes a tool for optimising financial flows and a mechanism for ensuring the sustainable development of business initiatives and forming long-term strategic partnerships.

REFERENCES

1. Boesso, G., & Cerbioni, F. (2019). *Governance and strategic philanthropy in grant-making foundations: How to improve the effectiveness of nonprofit boards*. Springer Nature Switzerland AG. DOI: <https://doi.org/10.1007/978-3-030-16357-0> [in English].
2. Pshennychna, M. V., & Zlenko, K. M. (2024). Finansuvannya biznesu cherez granty yak katalizator innovatsiino-investytsiinoho zrostantia [Financing business through grants as a catalyst for innovation and investment growth]. *Investytsii: praktyka ta dosvid – Investments: Practice and Experience*, (5), 116–119. DOI: <https://doi.org/10.32702/23066814.2024.5.116> [in English].
3. Zadorozhnia, L. M. (2024). Rol hrantovoi pidtrymky v finansovomu zabezpechenni investytsiinoho rozvytku rehioniv [The role of grant support in financial provision of regional investment development]. *Tsentrlnoukrainskyi naukovyi visnyk: Ekonomichni nauky - Central Ukrainian scientific Bulletin: Economic Sciences*, 12(45), 127–136. DOI: [https://doi.org/10.32515/2663-1636.2024.12\(45\).127-136](https://doi.org/10.32515/2663-1636.2024.12(45).127-136) [in Ukrainian].
4. Sharov, O. (2024). Stvorennia mekhanizmu finansuvannya povoiennoho ekonomichnoho vidrodzhennia Ukrainy [Creating a mechanism for financing Ukraine’s post-war economic recovery]. *Mizhnarodna ekonomichna polityka – International Economic Policy*, 2(41), 96–116. DOI: <https://doi.org/10.33111/iep.2024.41.07> [in Ukrainian].
5. Lu, J., Shon, J., & Zhang, P. (2020). Understanding the liquidation of non-profit organisations: A financial management perspective. *Nonprofit and Voluntary Sector Quarterly*, 49(1), 29–52. DOI: <https://doi.org/10.1177/0899764019872006> [in English].
6. Clerkin, M., & Quinn, A. (2019). Restricted funding: Restricting development? *Voluntas: International Journal of Voluntary and Nonprofit Organisations*, 30, 1348–1364. DOI: <https://doi.org/10.1007/s11266-018-00048-6> [in English].
7. Boesso, G., Cerbioni, F., & Menini, A. (2023). Beyond the money: Grantors supporting their grantees. *Journal of Management and Governance*, 27, 479–503. DOI: <https://doi.org/10.1007/s10997-022-09629-6> [in English].
8. McMullin, C., & Raggio, P. (2020). Leadership and governance in crisis: A balancing act for nonprofit boards. *Nonprofit and Voluntary Sector Quarterly*, 49(6), 1182–1190. DOI: <https://doi.org/10.1177/0899764020964582> [in English].
9. Vashchuk, O., Torbas, O., Lemeshchenko-Lahoda, V., Simakhova, A., & Mandych, A. (2024). *Hrant: kerivnytstvo do dii [Grant: A practical guide]*. V. Lemeshchenko-Lahoda & A. Sukhikh (Eds.). Zaporizhzhia: FOP Odnoroh T. V. Retrieved from <http://elar.tsatu.edu.ua/handle/123456789/17357> [in Ukrainian].
10. Horyn, V. P., Lobodina, Z. M., & Chaikivskiy, N. O. (2025). Hranty yak dzherelo finansuvannya ta instrument finansovoi bezpeky haluzi okhorony zdorovia [Grants as a source of financing and an instrument of financial security in healthcare]. *Biznes-Inform – Business Inform*, 1, 256–266. DOI: <https://doi.org/10.32983/2222-4459-2025-1-256-266> [in Ukrainian].
11. Kobelia-Zvir, Ya. (2024). Analiz internet-resursiv dlia poshuku hrantiv [Analysis of Internet resources for grant search]. *Visnyk Lvivskoho torhovelno-ekonomichnoho universytetu. Ekonomichni nauky – Herald of Lviv University of Trade and Economics. Economic Science*, 75, 81–85. DOI: <https://doi.org/10.32782/2522-1205-2024-75-11> [in Ukrainian].
12. Kobelia-Zvir, M. Ya., & Vovchak, O. D. (2024). Instyutsiino-pravovi umovy ta informatsiine zabezpechennia rozvytku hrantovoho finansuvannya pidprijemnytskoi diialnosti v Ukraini [Institutional and legal conditions and information support for the development of grant financing of entrepreneurial activity in Ukraine]. *Visnyk Lvivskoho torhovelno-ekonomichnoho universytetu. Ekonomichni nauky – Herald of Lviv University of Trade and Economics. Economic Science*, 80, 56–67. DOI: <https://doi.org/10.32782/2522-1205-2024-80-07> [in Ukrainian].
13. Laba, O. (2024). Suchasnyi stan ta superechnosti rozvytku mizhnarodnoi systemy hrantovoi pidtrymky ekonomiky v konteksti povoiennoho vidnovlennia Ukrainy [The current state and contradictions of the international grant support system for Ukraine’s post-war recovery]. *Ekonomika ta suspilstvo – Economy and Society*, 66. DOI: <https://doi.org/10.32782/2524-0072/2024-66-59> in Ukrainian].
14. Korovii, Ya. V., & Veslova, Ya. V. (2024). Hrantraitynh pid chas viiskovoho stanu: ryzyky v umovakh nestabilnosti [Grant writing during martial law: Risks in conditions of instability]. *Ekonomichniy prostir – Economic Space*, 113–116. DOI: <https://doi.org/10.30838/EP.195.113-116> [in Ukrainian].
15. Ministry for Communities, Territories and Infrastructure Development of Ukraine. (2025). *Kataloh mozhlyvostei dlia hromad: Veresen 2025* [Catalogue of opportunities for communities: September 2025]. *decentralization.ua*. Retrieved from <https://decentralization.ua/uploads/attachment/document/> [in Ukrainian].

Received 05.09.2025.

Revised 15.09.2025.

Accepted 21.11.2025.

Published 25.12.2025.

**АЛГОРИТМ ГРАНТОАНАЛІЗУ ПРИ ФОРМУВАННІ
МАПИ ДОНОРІВ З ФІНАНСУВАННЯ ПРОЄКТІВ***Левченко Н., Левченко С.*

У статті проаналізовано роль грантодавців як ключових учасників фінансового процесу, що визначають не лише обсяг фінансування, а й пріоритетні напрями підтримки, критерії відбору проєктів, терміни реалізації та очікувані результати. Акцентовано, що грантодавці виконують не лише фінансову функцію, а й стратегічну роль у розвитку бізнес-ініціатив, забезпечуючи підприємства та організації експертною підтримкою, консультаціями щодо оптимальної реалізації проєктів і відкриваючи їм доступ до партнерських мереж і нових ринків збуту. Така багаторівнева взаємодія підкреслює, що ефективно залучення грантових ресурсів неможливе без системного аналізу специфіки діяльності донорів та їх стратегічних цілей. Через це запропоновано алгоритм грантоаналізу як системний підхід до формування інтегрованої мапи донорів для фінансування проєктів, який забезпечує структуровану оцінку потенційних грантодавців і створює основу для стратегічного планування залучення коштів для фінансування бізнес-ініціатив. Алгоритм включає декілька етапів: збір і систематизацію інформації про донорів, включаючи їх пріоритети, фінансові можливості та історію підтримки подібних проєктів; оцінювання відповідності донорів конкретним бізнес-цілям і критеріям проєкту; формування інтегрованої мапи грантодавців, що наочно відображає фінансові можливості, ризики та потенційні вигоди від співпраці з кожним донором. Підкреслено, що запровадження даного алгоритму дозволить оптимізувати процес залучення фінансування, мінімізувати витрати часу і ресурсів, а також підвищити ймовірність успішної реалізації бізнес-ініціатив. Особливу увагу приділено методам оцінки релевантності грантодавців для різних типів бізнес-ініціатив, що дозволить підвищити ефективність процесу залучення коштів для фінансування проєктів. Доведено, що алгоритм грантоаналізу і формування мапи донорів виступають не лише інструментами фінансового планування, а й інструментами стимулювання інноваційної активності та забезпечення стійкого розвитку бізнес-проєктів у сучасних ринкових умовах.

Ключові слова: бізнес-ініціативи, грант, грантодавець, грантоаналіз, алгоритм грантоаналізу, проєкт, фінансування проєктів, управління проєктами, мапа донорів.

**ALGORITHM OF GRANT ANALYSIS IN THE
FORMATION OF A DONOR MAP FOR PROJECT
FINANCING***Levchenko N.^a, Levchenko S.^b*^a National University “Zaporizhzhia Polytechnic”,
Zaporizhzhia, Ukraine^b PhD in management and administration, Information
Technologies Department of the State Tax Service, Main
Department in Zaporizhzhia region, Zaporizhzhia, Ukraine

*e-mail: levchenkon65@gmail.com

Levchenko N. M. ORCID: <https://orcid.org/0000-0002-3283-6924>Levchenko S. A. ORCID: <https://orcid.org/0000-0002-6569-909X>

The article analyses the role of grantors as key participants in the financial process, who determine not only the amount of funding but also the priority areas of support, the criteria for project selection, the implementation timelines, and the expected outcomes. It is emphasised that grantors perform not only a financial function but also a strategic role in developing business initiatives, providing enterprises and organisations with expert support, consultations on the optimal implementation of projects, and granting them access to partner networks and new markets. Such a multi-level interaction underscores that the effective attraction of grant resources is impossible without a systematic analysis of the specific nature of donors' activities and their strategic goals. Therefore, an algorithm of grant analysis is proposed as a systematic approach to forming an integrated donor map for project financing, ensuring a structured assessment of potential grantors and creating a foundation for strategic fundraising planning for business initiatives. The algorithm includes several stages: the collection and systematisation of information about donors, including their priorities, financial capacities, and history of supporting similar projects; the assessment of donors' compliance with specific business objectives and project criteria; and the formation of an integrated map of grantors that clearly reflects the financial capacities, risks, and potential benefits of cooperation with each donor. It is emphasised that implementing this algorithm will optimise the process of attracting funding, minimise time and resource expenditures, and increase the likelihood of successful realisation of business initiatives. Particular attention is paid to the methods for assessing the relevance of grantors for different types of business initiatives, which will enhance the effectiveness of raising funds for project financing. It is proven that the grant analysis algorithm and the donor map formation serve as financial planning tools and instruments for stimulating innovative activity and ensuring the sustainable development of business projects in modern market conditions.

Keywords: business initiatives, grant, grantor, grant analysis, grant analysis algorithm, project, project financing, donor map.

REFERENCES

1. Boesso, G., & Cerbioni, F. (2019). *Governance and strategic philanthropy in grant-making foundations: How to improve the effectiveness of nonprofit boards*. Springer Nature Switzerland AG. DOI: <https://doi.org/10.1007/978-3-030-16357-0> [in English].
2. Pshennychna, M. V., & Zlenko, K. M. (2024). Finansuvannia biznesu cherez granty yak katalizator innovatsiino-investytsiinoho zrostannia [Financing business through grants as a catalyst for innovation and investment growth]. *Investytsii: praktyka ta dosvid – Investments: Practice and Experience*, (5), 116–119. DOI: <https://doi.org/10.32702/23066814.2024.5.116> [in English].
3. Zadorozhnia, L. M. (2024). Rol hrantovoi pidtrymky v finansovomu zabezpechenni investytsiinoho rozvytku rehioniv [The role of grant support in financial provision of regional investment development]. *Tsentrlnoukrajnskyi naukovyi visnyk: Ekonomichni nauky - Central Ukrainian scientific Bulletin: Economic Sciences*, 12(45), 127–136. DOI: [https://doi.org/10.32515/2663-1636.2024.12\(45\).127-136](https://doi.org/10.32515/2663-1636.2024.12(45).127-136) [in Ukrainian].
4. Sharov, O. (2024). Stvorennia mekhanizmu finansuvannia povoiennoho ekonomichnoho vidrodzhennia Ukrainy [Creating a mechanism for financing Ukraine’s post-war economic recovery]. *Mizhnarodna ekonomichna polityka – International Economic Policy*, 2(41), 96–116. DOI: <https://doi.org/10.33111/iep.2024.41.07> [in Ukrainian].
5. Lu, J., Shon, J., & Zhang, P. (2020). Understanding the liquidation of non-profit organisations: A financial management perspective. *Nonprofit and Voluntary Sector Quarterly*, 49(1), 29–52. DOI: <https://doi.org/10.1177/0899764019872006> [in English].
6. Clerkin, M., & Quinn, A. (2019). Restricted funding: Restricting development? *Voluntas: International Journal of Voluntary and Nonprofit Organisations*, 30, 1348–1364. DOI: <https://doi.org/10.1007/s11266-018-00048-6> [in English].
7. Boesso, G., Cerbioni, F., & Menini, A. (2023). Beyond the money: Grantors supporting their grantees. *Journal of Management and Governance*, 27, 479–503. DOI: <https://doi.org/10.1007/s10997-022-09629-6> [in English].
8. McMullin, C., & Raggio, P. (2020). Leadership and governance in crisis: A balancing act for nonprofit boards. *Nonprofit and Voluntary Sector Quarterly*, 49(6), 1182–1190. DOI: <https://doi.org/10.1177/0899764020964582> [in English].
9. Vashchuk, O., Torbas, O., Lemeshchenko-Lahoda, V., Simakhova, A., & Mandych, A. (2024). *Hrant: kerivnytstvo do dii [Grant: A practical guide]*. V. Lemeshchenko-Lahoda & A. Sukhikh (Eds.). Zaporizhzhia: FOP Odnoroh T. V. Retrieved from <http://elar.tsatu.edu.ua/handle/123456789/17357> [in Ukrainian].
10. Horyn, V. P., Lobodina, Z. M., & Chaikivskyi, N. O. (2025). Hranty yak dzherelo finansuvannia ta instrument finansovoi bezpeky haluzi okhorony zdorovia [Grants as a source of financing and an instrument of financial security in healthcare]. *Biznes-Inform – Business Inform*, 1, 256–266. DOI: <https://doi.org/10.32983/2222-4459-2025-1-256-266> [in Ukrainian].
11. Kobelia-Zvir, Ya. (2024). Analiz internet-resursiv dlia poshuku hrantiv [Analysis of Internet resources for grant search]. *Visnyk Lvivskoho torhovelno-ekonomichnoho universytetu. Ekonomichni nauky – Herald of Lviv University of Trade and Economics. Economic Science*, 75, 81–85. DOI: <https://doi.org/10.32782/2522-1205-2024-75-11> [in Ukrainian].
12. Kobelia-Zvir, M. Ya., & Vovchak, O. D. (2024). Instytutsiino-pravovi umovy ta informatsiine zabezpechennia rozvytku hrantovoho finansuvannia pidpriemystkoi diialnosti v Ukraini [Institutional and legal conditions and information support for the development of grant financing of entrepreneurial activity in Ukraine]. *Visnyk Lvivskoho torhovelno-ekonomichnoho universytetu. Ekonomichni nauky – Herald of Lviv University of Trade and Economics. Economic Science*, 80, 56–67. DOI: <https://doi.org/10.32782/2522-1205-2024-80-07> [in Ukrainian].
13. Laba, O. (2024). Suchasnyi stan ta superechnosti rozvytku mizhnarodnoi systemy hrantovoi pidtrymky ekonomiky v konteksti povoiennoho vidnovlennia Ukrainy [The current state and contradictions of the international grant support system for Ukraine’s post-war recovery]. *Ekonomika ta suspilstvo – Economy and Society*, 66. DOI: <https://doi.org/10.32782/2524-0072/2024-66-59> [in Ukrainian].
14. Korovii, Ya. V., & Veslova, Ya. V. (2024). Hrantraitynh pid chas viiskovoho stanu: ryzyky v umovakh nestabilnosti [Grant writing during martial law: Risks in conditions of instability]. *Ekonomichniy prostir – Economic Space*, 113–116. DOI: <https://doi.org/10.30838/EP.195.113-116> [in Ukrainian].
15. Ministry for Communities, Territories and Infrastructure Development of Ukraine. (2025). *Kataloh mozhlyvostei dlia hromad: Veresen 2025* [Catalogue of opportunities for communities: September 2025]. <https://decentralization.ua/uploads/attachment/document/> [in Ukrainian].