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## THE ROLE OF ARTIFICIAL INTELLIGENCE IN THE TRANSFORMATION OF STRATEGIC MANAGEMENT AND THE ENHANCEMENT OF BUSINESS INVESTMENT ATTRACTIVENESS

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The article examines the role of artificial intelligence in the transformation of strategic management of enterprises and substantiates its impact on enhancing the investment attractiveness of businesses in the context of the digital economy. It is determined that modern processes of globalization, digitalization, and increasing uncertainty of the external environment necessitate a transition to new management approaches based on the use of intelligent technologies. It is proven that the integration of artificial intelligence into the system of strategic management improves the quality of managerial decision-making, enables forecasting of market trends, and creates the preconditions for a shift from a reactive to a proactive management model. The study analyzes contemporary scientific approaches to strategic management, the use of artificial intelligence in business processes, and the assessment of enterprise investment attractiveness. It is substantiated that artificial intelligence serves as an important tool for resource optimization, risk management, and improving enterprise performance efficiency. It is established that the implementation of intelligent systems has both direct and indirect effects on business investment attractiveness: on the one hand, through the improvement of financial and economic indicators, and on the other hand, through increased transparency of operations, innovativeness, and investor trust. A conceptual approach to understanding the relationship between artificial intelligence, strategic management, and investment attractiveness is proposed, based on the integration of AI analytical capabilities into the strategic planning process. The main advantages and limitations of implementing artificial intelligence in enterprise activities are identified, including the need to develop digital competencies of personnel and improve the institutional environment. It is concluded that the use of artificial intelligence is an important factor in ensuring business competitiveness and sustainable development under modern conditions.

**Keywords:** digital transformation, managerial decision-making, business processes, competitiveness, innovative development, digital economy, strategic planning.

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### *Introduction*

In the context of the global digital transformation of the economy, there is a fundamental shift in approaches to enterprise management, driven by the rapid development of innovative technologies, particularly artificial intelligence (AI). The formation of a new managerial paradigm focused on the use of intelligent systems contributes to improving the

effectiveness of strategic decision-making, ensuring the flexibility of business models, and strengthening the competitive positions of enterprises in a dynamic environment [1; 2; 3]. In this context, the study of AI as a tool for transforming strategic management and as a factor in enhancing business investment attractiveness becomes especially relevant.

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**The Role of Artificial Intelligence in the Transformation of Strategic Management and the Enhancement of Business Investment Attractiveness**

The transformation of strategic management represents a response to the challenges of instability, uncertainty, and risks inherent in the modern economy, particularly under conditions of crises and military threats. Traditional approaches to strategic planning are gradually losing their effectiveness, giving way to adaptive, flexible, and data-driven management models based on the analytical capabilities of digital technologies [1; 4; 5]. Artificial intelligence enables enterprises to shift from reactive to proactive management by providing forecasting of trends, resource optimization, and timely responses to changes in the external environment [6; 7].

At the same time, the integration of AI into business processes opens up new opportunities for increasing the investment attractiveness of enterprises. Investors are increasingly oriented toward companies that demonstrate a high level of technological development, transparency of operations, and the ability to manage risks effectively. The use of intelligent systems contributes to improving financial performance, increasing forecasting accuracy, and reducing information asymmetry, which are key factors in shaping a positive investment image [8; 9; 10]. In addition, the application of modern analytical tools makes it possible to improve methodologies for assessing investment attractiveness, ensuring more substantiated managerial decisions [8; 11].

It should be noted that the development of artificial intelligence is accompanied not only by significant advantages but also by a number of challenges related to the need for transforming organizational culture, enhancing staff qualifications, and addressing ethical and legal issues [12; 13]. In this context, the concept of human–AI interaction becomes particularly important, emphasizing the synergy between the analytical capabilities of machines and the strategic thinking of managers [14; 15].

Despite the substantial number of scientific studies devoted to individual aspects of digitalization, strategic management, and investment attractiveness, the issue of a comprehensive analysis of the impact of artificial intelligence on the transformation of strategic management and its role in shaping business investment attractiveness remains insufficiently explored, particularly in the context of the Ukrainian economy. This necessitates a deeper scientific analysis and the development of an integrated approach to the incorporation of AI into the strategic management system.

#### *Analysis and Research of Publications*

Contemporary scientific thought is characterized by an active rethinking of approaches to strategic management in the context of the digital

transformation of the economy and the widespread adoption of artificial intelligence technologies. A significant body of research is devoted to the evolution of management concepts, demonstrating a transition from classical hierarchical models to flexible, adaptive, and data-driven management systems. In particular, the works of domestic scholars emphasize the transformation of managerial paradigms under the influence of globalization and digitalization processes, which necessitates the integration of innovative tools into strategic planning [1]. At the same time, strategic management in modern conditions is viewed as a dynamic process capable of rapidly responding to external challenges, including economic instability and crisis phenomena [4; 5; 16].

An important area of scientific research is the study of artificial intelligence as a key driver of digital business transformation. Researchers note that AI acts not only as a tool for automation but also as a factor of qualitative changes in enterprise management systems. In particular, emphasis is placed on the possibility of using intelligent algorithms for analyzing large datasets, forecasting market trends, and supporting managerial decision-making [2; 6; 17]. The works of foreign authors also highlight the multidisciplinary nature of AI and its ability to shape a new research and managerial paradigm [3; 7].

A separate strand of scientific research is devoted to identifying the advantages and risks of implementing artificial intelligence. On the one hand, AI ensures increased productivity, cost optimization, and improved quality of managerial decisions. On the other hand, challenges arise related to high implementation costs, dependence on technological infrastructure, and the need to adapt personnel to new working conditions [12]. In this context, researchers emphasize the importance of developing human capital and forming new competencies necessary for effective interaction with intelligent systems [13; 18].

Particular attention is given to studies that explore the concept of human–AI interaction in management processes. Contemporary literature actively discusses the so-called “automation–augmentation paradox,” according to which AI does not fully replace managers but enhances their capabilities, contributing to more substantiated strategic decision-making [14]. This approach is also supported by studies that consider the symbiosis of humans and AI as the foundation of future organizational development [15].

Equally important is the body of research devoted to the study of investment attractiveness of enterprises and economies as a whole. The works of Ukrainian and foreign scholars consider various approaches to its assessment, based on the analysis of financial,

economic, and institutional indicators [8; 9]. Considerable attention is paid to the role of macroeconomic factors and international rankings that influence investor decision-making [10; 11]. At the same time, contemporary studies emphasize the need to improve methodological approaches to assessing investment attractiveness, taking into account the digitalization of the economy and the implementation of innovative technologies [8].

A distinct area of research concerns the impact of digital transformation and the Industry 4.0 concept on the development of management systems. Scholars note that the implementation of advanced technologies, particularly artificial intelligence, transforms not only operational processes but also the strategic vision of enterprise development, forming a new management model—Management 4.0 [19]. Within this model, emphasis is placed on technology integration, organizational flexibility, and business innovativeness.

At the same time, the conducted analysis indicates that, despite the significant number of scientific works, the issue of a comprehensive study of the impact of artificial intelligence on strategic management in the context of enhancing investment attractiveness remains insufficiently explored. Most studies focus either on the technological aspects of AI or on individual elements of management or investment, which necessitates the formation of an integrated approach to studying this issue, particularly considering the specifics of the functioning of Ukrainian enterprises under modern conditions.

#### ***Purpose of the article***

The purpose of the article is to investigate the role of artificial intelligence in the transformation of strategic management and to determine its impact on enhancing the investment attractiveness of business under modern economic conditions. To achieve this objective, a set of scientific tasks is envisaged, including the analysis of contemporary approaches to strategic management, the study of the possibilities of applying AI in business processes, and the substantiation of its impact on the investment attractiveness of enterprises.

#### ***Presentation of the main material***

The methodological basis of the study consists of a set of general scientific and specific methods that allow for a comprehensive assessment of the impact of artificial intelligence on the transformation of strategic management and the formation of business investment attractiveness. The selection of methodological tools is determined by the interdisciplinary nature of the research problem, which combines elements of strategic management, the digital economy, and investment analysis.

The theoretical basis of the study is formed by the fundamental provisions of strategic management, concepts of digital transformation, and contemporary scientific approaches to assessing the investment attractiveness of enterprises. In particular, provisions regarding the transformation of managerial paradigms under conditions of digitalization [1], as well as conceptual foundations of strategic planning in an unstable environment [4; 5], are applied. In developing approaches to analyzing investment attractiveness, modern methodologies based on adaptive economic statistics and integrated evaluation indicators were taken into account [8; 11].

The information base of the study consists of scientific works by domestic and foreign scholars devoted to the application of artificial intelligence in economics and enterprise management. Particular attention is paid to studies that reveal the practical aspects of AI implementation in business processes, its role in managerial decision-making, and its impact on enterprise performance [2; 3; 6; 7]. In addition, analytical approaches to assessing investment attractiveness at both macro- and micro-levels were used [9; 10].

The following methods were applied in the course of the study:

– the method of scientific abstraction and generalization – to clarify the essence of the concepts of “artificial intelligence,” “strategic management,” and “investment attractiveness,” as well as to form theoretical generalizations regarding their interrelation [2; 3];

– analysis and synthesis – to study modern approaches to enterprise management and determine the role of AI in transformation processes [1; 6];

– the systems approach – to consider the enterprise as an integral system in which the integration of artificial intelligence affects all functional subsystems, including strategic planning, human resource management, and investment activities [4; 13];

– comparative analysis – to compare traditional and modern models of strategic management, as well as to assess the advantages of AI implementation [5; 12];

– economic and statistical methods – to substantiate the impact of digital technologies on the investment attractiveness of enterprises and analyze relevant indicators [8; 9];

– the method of expert evaluation – to generalize practical experience in AI implementation and identify key factors influencing the effectiveness of its use in management [6; 18].

In addition, the study employs a structural-logical method, which made it possible to develop a conceptual

model of the relationship between the use of artificial intelligence, the transformation of strategic management, and the enhancement of business investment attractiveness. This approach enables a comprehensive analysis of the phenomenon under study and the formulation of scientifically grounded conclusions.

The application of these methods in combination ensured the reliability and validity of the obtained results, as well as the formation of a holistic understanding of the role of artificial intelligence in modern economic development and enterprise management.

The conducted study establishes that the implementation of artificial intelligence technologies significantly transforms approaches to strategic management of enterprises, forming a new management logic based on data, adaptability, and forecasting. Unlike traditional models focused mainly on retrospective analysis, modern intelligent systems enable the processing of large volumes of information in real time, thereby increasing the validity of strategic decisions and reducing the level of uncertainty [6; 7].

One of the key findings of the study is the substantiation that the use of AI facilitates the transition from reactive to proactive strategic management. Enterprises that integrate intelligent algorithms into the strategic planning process gain the ability not only to respond to changes in the external environment but also to anticipate them, thereby forming long-term competitive advantages [2; 3]. This approach is particularly important under conditions of high economic turbulence, characteristic of the current stage of Ukraine's economic development [5].

It is established that the main directions of AI application in strategic management include demand forecasting and market trend analysis, resource optimization, risk management, and support for managerial decision-making. The use of these technologies improves the accuracy of strategic planning, reduces costs, and ensures more efficient use of enterprise resources [6; 17]. In addition, AI contributes to the development of personalized business models that meet modern requirements for customer orientation.

A significant result is the confirmation of the positive impact of AI implementation on the investment attractiveness of enterprises. In particular, the use of intelligent systems enhances transparency of company operations, improves financial performance, and reduces operational risks, which are important factors for potential investors [8; 10]. At the same time, the application of modern analytical tools increases the accuracy of investment attractiveness

assessments, contributing to more informed investment decisions [8; 11].

The study also finds that the implementation of artificial intelligence influences the organizational structure of enterprises and human resource management systems. In particular, there is a shift toward more flexible organizational forms, an increased importance of employees' analytical competencies, and the emergence of a new type of interaction between humans and technology [13; 18]. Such transformation enhances management efficiency and ensures better adaptation of enterprises to changes in the external environment.

Based on the generalization of the obtained results, a conceptual model of the impact of artificial intelligence on strategic management and business investment attractiveness is proposed. According to this model, AI acts as a key element that ensures the processing of large datasets and the generation of analytical information used in the strategic management process. In turn, the improvement of strategic decision-making efficiency contributes to better financial and economic performance, risk reduction, and increased investor confidence, which collectively enhance investment attractiveness [3; 6].

In addition, it is established that the impact of AI on investment attractiveness is both direct and indirect. The direct impact manifests itself through improved operational efficiency and financial results, while the indirect impact occurs through enhanced corporate image, increased innovativeness, and compliance with modern business standards [9; 19].

Thus, the research results confirm that the integration of artificial intelligence into strategic management is an important factor in ensuring sustainable enterprise development and increasing their investment attractiveness in the digital economy. The obtained conclusions provide a foundation for further scientific research and the practical implementation of intelligent technologies in enterprise activities.

The obtained research results make it possible to deepen the scientific understanding of the role of artificial intelligence in the transformation of strategic management and to clarify its impact on the formation of business investment attractiveness. First of all, it should be noted that the identified trends are consistent with the provisions of modern management theories, which emphasize the transition to digital, adaptive, and flexible models of strategic enterprise development [1; 19]. This confirms that the integration of AI is not a local technological innovation but a systemic factor in the transformation of managerial approaches.

A comparison of the obtained results with the findings of foreign researchers indicates their

consistency with the concept of using artificial intelligence as a tool for supporting managerial decision-making. In particular, the transition to proactive management identified in this study correlates with conclusions regarding the growing role of big data analytics and predictive models in strategic management [7]. In addition, the proposition regarding the multidisciplinary nature of AI and its ability to form a new managerial paradigm that integrates technological, economic, and organizational aspects is confirmed [3].

An important aspect of the discussion is the relationship between automation and the human factor in management. The research results confirm the scientific position regarding the existence of the so-called "automation–augmentation paradox," according to which artificial intelligence does not replace managers but enhances their analytical capabilities [14]. In this context, it is appropriate to speak of the formation of a new "human–AI" interaction model, based on the combination of intelligent algorithms and strategic thinking, which ensures a higher level of substantiation of managerial decisions [15].

At the same time, the research results allow for a more detailed understanding of the impact of AI on the investment attractiveness of enterprises. While previous studies primarily focused on financial indicators and macroeconomic factors [9; 10], this study demonstrates that the technological level of an enterprise, particularly the degree of AI integration, becomes an independent factor of investment attractiveness. This expands existing evaluation approaches by complementing them with an innovation component and accounting for the digital competencies of businesses [8].

Particular attention should be paid to the practical implementation of the obtained results. In the context of the Ukrainian economy, characterized by a high level of uncertainty and the influence of both external and internal risks, the implementation of AI can become an important tool for enhancing enterprise resilience. In particular, the use of intelligent systems for forecasting, risk management, and resource optimization contributes to the formation of more effective development strategies, which is critically important during the period of economic recovery [5].

At the same time, the limitations and risks associated with the implementation of artificial intelligence should not be overlooked. Among the key challenges are significant investment costs for technology implementation, insufficient levels of digital competencies among personnel, as well as ethical and legal issues related to data use [12; 13]. These factors may hinder the active adoption of AI, especially in

small and medium-sized enterprises. Thus, effective integration of AI requires not only technological solutions but also appropriate institutional support and the development of human capital.

In addition, the research results indicate the need for further development of methodological support for assessing the impact of artificial intelligence on enterprise activities. In particular, a promising direction is the development of integrated indicators that take into account not only financial results but also the level of digitalization, innovativeness, and the adaptability of businesses to changes in the external environment [8; 19].

Thus, the discussion confirms that the obtained results not only align with existing scientific approaches but also expand them by substantiating the need to integrate artificial intelligence into strategic management as a key factor in enhancing business investment attractiveness. This creates a foundation for the development of new scientific concepts and practical management tools in the context of the digital economy.

### **Conclusions**

As a result of the conducted study, the theoretical and applied aspects of the impact of artificial intelligence on the transformation of strategic management and the formation of business investment attractiveness have been generalized, which made it possible to formulate a number of substantiated conclusions.

First, it has been established that the current stage of economic development is characterized by a transition to a new managerial paradigm in which digital technologies and analytical tools play a key role. In this context, artificial intelligence acts not only as a technological innovation but as a system-forming factor that changes the logic of strategic management, ensuring its adaptability, flexibility, and data orientation.

Second, it has been proven that the integration of AI into strategic management enhances the quality of managerial decisions through the use of predictive analytics, automation of information processing, and reduction of uncertainty. This ensures the transition of enterprises to a proactive management model, enabling them to respond in a timely manner to changes in the external environment and to form long-term competitive advantages.

Third, it has been substantiated that the implementation of artificial intelligence technologies has both direct and indirect impacts on the investment attractiveness of business. The direct impact is manifested in improved financial and economic performance, cost optimization, and increased

operational efficiency. The indirect impact is realized through enhanced transparency, innovativeness, and investor trust, which are important factors in forming a positive investment image.

Fourth, a conceptual approach to understanding the relationship between artificial intelligence, strategic management, and investment attractiveness has been proposed, based on the integration of AI analytical capabilities into the strategic planning process. This approach makes it possible to consider AI as a key tool for improving management efficiency and ensuring sustainable enterprise development.

Fifth, it has been determined that alongside the significant advantages of AI implementation, there are also certain limitations, including high implementation costs, insufficient levels of digital competencies among personnel, and the need to address ethical and legal issues. This necessitates the development of a comprehensive digital transformation strategy that includes not only technological innovations but also the development of human capital and the institutional environment.

Summarizing the research results, it can be concluded that artificial intelligence is a powerful tool for transforming strategic management and an important factor in enhancing business investment attractiveness in the digital economy. The practical significance of the obtained results lies in the possibility of their application by enterprises to improve strategic management systems and to develop effective investment policies.

Prospects for further research include the development of applied models for evaluating the effectiveness of artificial intelligence implementation, as well as conducting empirical studies aimed at examining sectoral features of AI use and its impact on enterprise development in the context of the Ukrainian economy.

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## РОЛЬ ШТУЧНОГО ІНТЕЛЕКТУ В ТРАНСФОРМАЦІЇ СТРАТЕГІЧНОГО МЕНЕДЖМЕНТУ ТА ПІДВИЩЕННІ ІНВЕСТИЦІЙНОЇ ПРИВАБЛИВОСТІ БІЗНЕСУ

Пожуєва Т. О., Пожуєв Д. О.

У статті досліджено роль штучного інтелекту в трансформації стратегічного менеджменту підприємств та обґрунтовано його вплив на підвищення інвестиційної привабливості бізнесу в умовах цифрової економіки. Визначено, що сучасні процеси глобалізації, цифровізації та зростання невизначеності зовнішнього середовища зумовлюють необхідність переходу до нових управлінських підходів, заснованих на використанні інтелектуальних технологій. Доведено, що інтеграція штучного інтелекту у систему стратегічного управління сприяє підвищенню якості прийняття управлінських рішень, забезпечує можливість прогнозування ринкових тенденцій та формує передумови для переходу від реактивної до проактивної моделі управління. Проаналізовано сучасні наукові підходи до стратегічного менеджменту, використання штучного інтелекту в бізнес-процесах та оцінювання інвестиційної привабливості підприємств. Обґрунтовано, що штучний інтелект виступає важливим інструментом оптимізації ресурсів, управління ризиками та підвищення ефективності функціонування підприємств. Встановлено, що впровадження інтелектуальних систем має як прямий, так і опосередкований вплив на інвестиційну привабливість бізнесу: з одного боку, через покращення фінансово-економічних показників, а з іншого – через підвищення прозорості діяльності, інноваційності та довіри з боку інвесторів. Запропоновано концептуальний підхід до розуміння взаємозв'язку між штучним інтелектом, стратегічним менеджментом та інвестиційною привабливістю, який базується на інтеграції аналітичних можливостей ШІ у процес стратегічного планування. Визначено основні переваги та обмеження впровадження штучного інтелекту в діяльність підприємств, зокрема необхідність розвитку цифрових компетенцій персоналу та удосконалення інституційного середовища. Зроблено висновок, що використання штучного інтелекту є важливим чинником забезпечення конкурентоспроможності та сталого розвитку бізнесу в сучасних умовах.

**Ключові слова:** цифрова трансформація, управлінські рішення, бізнес-процеси, конкурентоспроможність, інноваційний розвиток, цифрова економіка, стратегічне планування.

**THE ROLE OF ARTIFICIAL INTELLIGENCE IN THE TRANSFORMATION OF STRATEGIC MANAGEMENT AND THE ENHANCEMENT OF BUSINESS INVESTMENT ATTRACTIVENESS**

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*The article examines the role of artificial intelligence in the transformation of strategic management of enterprises and substantiates its impact on enhancing the investment attractiveness of businesses in the context of the digital economy. It is determined that modern processes of globalization, digitalization, and increasing uncertainty of the external environment necessitate a transition to new management approaches based on the use of intelligent technologies. It is proven that the integration of artificial intelligence into the system of strategic management improves the quality of managerial decision-making, enables forecasting of market trends, and creates the preconditions for a shift from a reactive to a proactive management model. The study analyzes contemporary scientific approaches to strategic management, the use of artificial intelligence in business processes, and the assessment of enterprise investment attractiveness. It is substantiated that artificial intelligence serves as an important tool for resource optimization, risk management, and improving enterprise performance efficiency. It is established that the implementation of intelligent systems has both direct and indirect effects on business investment attractiveness: on the one hand, through the improvement of financial and economic indicators, and on the other hand, through increased transparency of operations, innovativeness, and investor trust. A conceptual approach to understanding the relationship between artificial intelligence, strategic management, and investment attractiveness is proposed, based on the integration of AI analytical capabilities into the strategic planning process. The main advantages and limitations of implementing artificial intelligence in enterprise activities are identified, including the need to develop digital competencies of personnel and improve the institutional environment. It is concluded that the use of artificial intelligence is an important factor in ensuring business competitiveness and sustainable development under modern conditions.*

**Keywords:** digital transformation, managerial decision-making, business processes, competitiveness, innovative development, digital economy, strategic planning.

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