

ABSTRACTS

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MODEL OF ENTERPRISES' STRATEGIC DEVELOPMENT WITH IMPACT OF ENDOGENOUS FACTORS

Development of reliable analytic approaches to the strategic development of the company is a very important scientific and practical problem, which still requires elaboration of additional theoretical and empirical treatments because existing models have certain disadvantages being primarily the lack of adequate representations of the features changes of the mature companies. However, these "late" stages of companies' development can be very dangerous due to possible instability relative to the volatility and uncertainty of economic environment.

Greyner's Model which authors believe is one of the most powerful approaches that define the essence of a particular stage of development and the reasons of certain crisis, which ends this stage of course, allows to block negative effects caused by such a crisis and even to prevent the crisis. But for the "late" stages of development this model also gives inconsistent results.

According to the author's concept the strategic development model based on the concept of life cycle (and Greyner's Model in particular) should be extended by involvement of abroad system of internal factors in the consideration that often determine the nature of the organization and shape its priorities at certain stages. These factors are believed to be attributed primarily organizational culture and employees' psychological capital.

These factors have the most effect on the stages of cooperation and team building (according to Greyner's Model) and, according to the data of empirical research can either postpone or even block the onset of the respective crises. In addition, the impact of these factors leads to the development of alternative scenarios of company development.

Yet future research are necessary which include involvement of additional factors influencing the strategic development of organizations to be added to the analysis along with empirical testing of hypotheses formulated.