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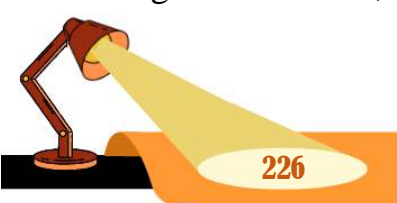
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THE ROLE OF ENTREPRENEURIAL LEADERSHIP IN SECURING THE ENTERPRISE SUCCESS IN CONDITIONS OF UNCERTAINTY

Abstract. The paper claims that contemporary business environment is characterized by the VUCA framework, which stands for Volatility, Uncertainty, Complexity, and Ambiguity. Volatility refers to the unpredictable and rapid pace of change, as seen in events like the COVID-19 pandemic, where external shocks disrupted global supply chains and changed consumer preferences. Businesses that are agile and can anticipate such changes are more likely to turn volatility into opportunities by quickly adapting their strategies.

Uncertainty, another element of VUCA, reflects the difficulty of predicting future events due to shifting economic and technological landscapes. This has been evident with the rise of artificial intelligence, as businesses face uncertainty regarding its impact on labor markets and job roles. Geopolitical crises, such as the Russian-Ukrainian war, add further uncertainty by impacting supply chains, business operations, and trade policies. Businesses must respond by gathering information, planning for different scenarios, and making adaptive decisions to remain resilient.

Complexity, the third component, arises from the interconnected nature of global markets, regulatory frameworks, and supply chains. For example, the ripple





effects of the Russian-Ukrainian war on global trade illustrate how actions in one region can have far-reaching consequences. Organizations need a systems-thinking approach that considers these interdependencies and fosters cross-functional collaboration. Ambiguity, the final VUCA factor, refers to incomplete or unclear information, making it difficult for businesses to predict outcomes or choose the best course of action, as seen in the rise of cryptocurrencies and decentralized finance. In response, businesses must embrace experimentation and innovative thinking to navigate ambiguity.

To succeed in this environment, businesses need to adopt specific leadership styles and strategies. Entrepreneurial leadership, which emphasizes innovation, flexibility, and risk-taking, has become essential for navigating VUCA conditions. Leaders who foster a culture of creativity and learning can help their organizations adapt to new challenges, develop innovative business models, and drive sustainable performance. Entrepreneurial leadership enables organizations to be more proactive, identifying opportunities in crises and turning obstacles into catalysts for growth. It also emphasizes the integration of both leadership and entrepreneurial qualities, allowing managers to foster innovation and align organizational processes with dynamic market needs.

While entrepreneurial leadership holds the potential for success, it requires leaders who can effectively navigate uncertainty. Some leaders may struggle with risk aversion or lack the agility needed for rapid decision-making, which can hinder organizational performance in VUCA environments. Therefore, leaders must be capable of embracing uncertainty and guiding their teams through it to ensure long-term success.

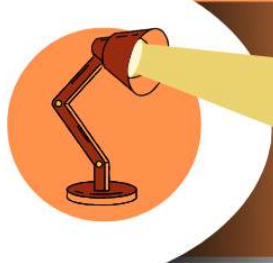
In addition, digital transformation technologies, such as AI and blockchain, play a critical role in helping businesses respond to VUCA dynamics. These technologies offer solutions for predicting trends, making real-time decisions, and increasing transparency in global operations. Companies that embrace digital tools and strategic frameworks like agile methodologies are better equipped to adapt quickly to change, maintain competitiveness, and thrive in the face of volatility, uncertainty, complexity, and ambiguity.

Keywords: entrepreneurial leadership, uncertainty, VUCA environment, innovation, business model innovation, flexibility, organizational success, resilience, sustainable performance, competitiveness.

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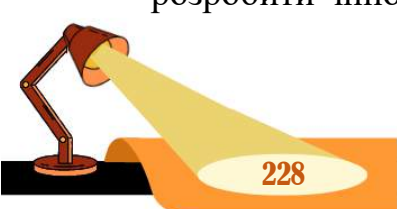
РОЛЬ ПІДПРИЄМНИЦЬКОГО ЛІДЕРСТВА В ЗАБЕЗПЕЧЕННІ УСПІХУ ПІДПРИЄМСТВА В УМОВАХ НЕВИЗНАЧЕНОСТІ

Анотація. Стаття стверджує, що сучасне бізнес-середовище має характеризуватися як VUCA, що означає волатильність, невизначеність, складність і неоднозначність. Волатильність означає непередбачуваний і швидкий темп змін, як це видно в таких подіях, як пандемія COVID-19, коли зовнішні потрясіння порушили глобальні ланцюжки поставок і змінили вподобання споживачів. Підприємства, які є гнучкими та можуть передбачати такі зміни, з більшою ймовірністю перетворюватимуть нестабільність на можливості, швидко адаптуючи свої стратегії.

Невизначеність, ще один елемент VUCA, відображає складність прогнозування майбутніх подій через зміну економічного та технологічного ландшафту. Це стало очевидним із розвитком штучного інтелекту, оскільки підприємства стикаються з невизначеністю щодо його впливу на ринки праці та робочі ролі. Геополітичні кризи, такі як російсько-українська війна, додають додаткової невизначеності, впливаючи на ланцюжки поставок, бізнес-операції та торговельну політику. Компанії повинні реагувати, збираючи інформацію, плануючи різні сценарії та приймаючи адаптивні рішення, щоб залишатися стійкими.

Складність, третій компонент, виникає через взаємопов'язану природу глобальних ринків, нормативної бази та ланцюгів поставок. Наприклад, вплив російсько-української війни на світову торгівлю показує, як дії в одному регіоні можуть мати далекосяжні наслідки. Організаціям потрібен підхід системного мислення, який враховує ці взаємозалежності та сприяє міжфункціональній співпраці. Неоднозначність, останній фактор VUCA, стосується неповної або нечіткої інформації, через що підприємствам важко передбачити результати або вибрати найкращий курс дій, як це видно на прикладі зростання криптовалют і децентралізованих фінансів. У відповідь на це компанії повинні використовувати експерименти та інноваційне мислення, щоб подолати неоднозначність.

Щоб досягти успіху в цьому середовищі, компаніям необхідно прийняти певні стилі та стратегії лідерства. Підприємницьке лідерство, яке наголошує на інноваціях, гнучкості та ризикованості, стало важливим для орієнтування в умовах VUCA. Лідери, які підтримують культуру творчості та навчання, можуть допомогти своїм організаціям адаптуватися до нових викликів, розробити інноваційні бізнес-моделі та досягти стабільної продуктивності.





Підприємницьке лідерство дозволяє організаціям бути більш проактивними, виявляти можливості під час криз і перетворювати перешкоди на каталізатори зростання. Він також підкреслює інтеграцію як лідерських, так і підприємницьких якостей, що дозволяє менеджерам сприяти інноваціям і узгоджувати організаційні процеси з динамічними потребами ринку.

Хоча підприємницьке лідерство має потенціал для успіху, воно вимагає лідерів, здатних ефективно долати невизначеність. Деяким лідерам може бути важко уникати ризику або їм бракує гнучкості, необхідної для швидкого прийняття рішень, що може перешкоджати ефективності організації в середовищах VUCA. Тому лідери повинні вміти сприймати невизначеність і вести свою команду через неї, щоб забезпечити довгостроковий успіх.

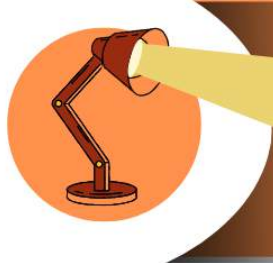
Крім того, технології цифрової трансформації, такі як ШІ та блокчейн, відіграють вирішальну роль у допомозі бізнесу реагувати на динаміку VUCA. Ці технології пропонують рішення для прогнозування тенденцій, прийняття рішень у реальному часі та підвищення прозорості глобальних операцій. Компанії, які використовують цифрові інструменти та стратегічні рамки, такі як гнучкі методології, краще підготовлені для швидкої адаптації до змін, підтримки конкурентоспроможності та процвітання в умовах нестабільності, невизначеності, складності та неоднозначності.

Ключові слова: підприємницьке лідерство, невизначеність, середовище VUCA, інновація, інновація бізнес-моделі, гнучкість, успіх організації, стійкість, стійка ефективність, конкурентоспроможність.

Problem statement. In today's rapidly evolving global landscape, ensuring the success of enterprises under conditions of uncertainty has become a critical challenge. Factors such as economic volatility, political instability, technological disruptions, and environmental crises create unpredictable environments for businesses. The recent global pandemic and geopolitical tensions, like the war in Ukraine, further highlight how unforeseen events can severely impact supply chains, customer demand, and operational continuity. These situations force businesses to continuously adapt and innovate in order to survive and thrive.

One of the key reasons why securing enterprise success in uncertainty is relevant today is the accelerated pace of digital transformation. New technologies, such as artificial intelligence, blockchain, and automation, are disrupting traditional business models. Companies must navigate this technological landscape while ensuring they remain competitive. At the same time, customers are becoming more informed and demanding, often shifting market expectations. Enterprises that fail to anticipate and respond to these rapid changes risk becoming obsolete.

Moreover, the global economy is more interconnected than ever, making businesses vulnerable to external shocks that may originate in distant regions but quickly spread through global networks. Fluctuations in the stock market, raw



material shortages, and disruptions in trade relations due to political conflicts or natural disasters all demand that businesses adopt agile and flexible strategies to mitigate risks. To achieve this, organizations need to implement robust risk management systems, foster innovation, and strengthen their ability to forecast and adapt to changes.

Analysis of recent researches and publications. Important contribution to understanding the impact of uncertainty on business success was made by many Ukrainian and foreign scholars, such as Christensen C., Taleb N., Martynenko A., Pererva P., Porter M., Tkachenko T. and many others. Kuratko D., Lepeyko T., Marvel M., Pererva P., Prokopenko O., Tkachenko O., Zander L. and many other researchers explored the role of entrepreneurial leadership in ensuring enterprise success. But the increasing unpredictability of global events, such as technological advances, pandemics, and geopolitical tensions makes further research in this area remaining necessary. Market dynamics, technological advancements, and global uncertainties continuously evolve with the fast-changing global landscape, requiring updated strategies and adaptive frameworks to enhance enterprise resilience and competitiveness, as well as deeper insights into how entrepreneurial leadership can adapt and thrive under such conditions. Additionally, new challenges, such as climate change, digital disruption, and cybersecurity threats, demand innovative approaches that were not fully covered in past studies.

Goal of the paper – to discover the role of entrepreneurial leadership in securing the enterprise success in conditions of uncertainty.

Presentation of the main material. The contemporary business environment is defined by the concept of VUCA – an acronym that stands for Volatility, Uncertainty, Complexity, and Ambiguity [1]. Introduced by military strategists and now widely adopted in corporate settings, VUCA encapsulates the challenges that businesses face today as globalization, rapid technological advancements, political instability, and environmental concerns reshape how organizations operate. Understanding the VUCA framework is crucial for businesses to navigate effectively in such unpredictable and fluid environments.

Volatility represents the unpredictable nature and rapid pace of change, often exemplified by fluctuating markets or evolving consumer behaviors. For instance, the COVID-19 pandemic showed how external shocks could disrupt global supply chains, change customer preferences overnight, and create sudden financial instability [2]. Businesses must therefore develop agile strategies to withstand these fluctuations. By anticipating changes and responding swiftly, companies can turn volatility into opportunity. For example, firms with flexible manufacturing processes were better able to pivot toward producing high-demand goods like personal protective equipment during the pandemic.

In the VUCA environment, uncertainty refers to the lack of predictability and difficulty in forecasting future events. Leaders in today's world face unprecedented





uncertainty driven by shifting economic landscapes, technological breakthroughs, and unpredictable geopolitical developments. For example, the rise of artificial intelligence and machine learning has introduced uncertainty regarding the future of work, as businesses must prepare for potential changes in labor markets and job roles. Another example is the Russian-Ukrainian war that creates geopolitical uncertainty, impacting supply chains, business operations, security strategies, and market forecasts. Foreign companies face unpredictability in trade policies, sanctions, and market access, while Ukrainian companies withstand uncertainty in security issues, supply chain disruptions, personnel shortage, electricity supply, etc. [3; 4].

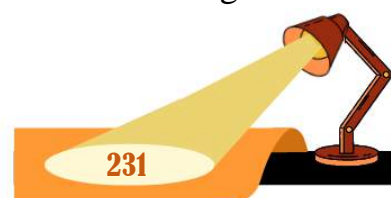
To manage uncertainty, companies must prioritize information gathering, scenario planning, and adaptive decision-making to stay resilient in the face of unknowns.

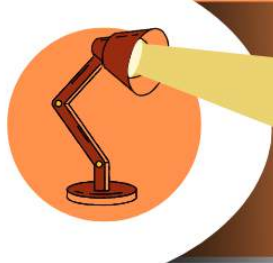
The contemporary business environment is characterized by layers of complexity due to the interconnectedness of global markets, regulatory frameworks, and supply chains. Companies today must navigate intricate systems where actions in one part of the world have ripple effects across regions and industries. For example, global interdependencies in energy, trade, and security mean that the Russian-Ukrainian war's ripple effects are difficult to untangle, involving multiple sectors, nations, and industries. For example, a tariff change in one country could lead to shifts in global trade patterns, affecting businesses far removed from the source of the regulation [4; 5]. Managing complexity requires a systems-thinking approach that considers the interdependencies of various business factors and incorporates cross-functional collaboration within the organization.

Ambiguity refers to the unclear or incomplete information that businesses must contend with when making decisions. In the face of ambiguity, the causes and effects of challenges are often not fully understood, making it difficult for leaders to choose the best course of action. For instance, the rise of cryptocurrencies presents ambiguity in how traditional financial institutions should adapt, given the uncertainties about regulatory treatment and the long-term viability of decentralized finance. Ambiguity challenges businesses to embrace experimentation and foster innovative thinking as they navigate uncharted territories [6].

In a VUCA world, businesses must cultivate specific leadership styles and strategies to succeed. Entrepreneurial leadership, which emphasizes innovation, flexibility, and risk-taking, has become increasingly important [7]. Leaders who foster a culture of creativity and learning encourage their teams to think outside the box, adapt to new challenges, and explore new business models that can thrive in uncertain conditions.

Entrepreneurial leadership plays a crucial role in securing enterprise success, particularly in uncertain environments. It combines leadership and entrepreneurial qualities, enabling organizations to adapt and innovate effectively. Entrepreneurial leadership fosters a culture of innovation, enhances project success through





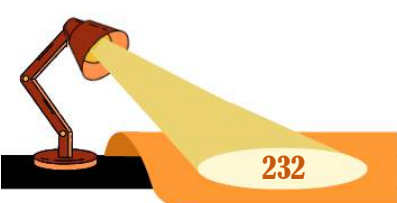
knowledge-oriented dynamic capabilities, and transforms organizational processes to meet challenges head-on.

Relying solely on traditional leadership or entrepreneurship qualities is no longer sufficient for ensuring organizational success. Effective managers must integrate both leadership and entrepreneurial attributes to foster innovation and drive sustainable performance. This combination enhances innovation work behavior, which serves as a critical mediator in the relationship between entrepreneurial leadership and sustainable innovation outcomes.

Entrepreneurial leadership transcends conventional management approaches by encouraging a culture of adaptability and creativity, essential for navigating the complexities and uncertainties of modern markets. Leaders who embody this blend are better equipped to inspire their teams, promote innovative thinking, and implement transformative organizational processes for business models. Thus, the interplay of entrepreneurial leadership, innovation behavior, and sustainable performance is vital for companies aiming to thrive amid continuous change and disruption. In essence, this holistic approach to leadership and management not only facilitates innovation but also positions organizations for long-term success in a volatile environment. Thus, entrepreneurial leadership directly influences innovation work behavior, leading to sustainable innovation performance [8].

The ability to perceive crises as opportunities is a hallmark of entrepreneurial success, evident in numerous inspiring business narratives that have arisen from challenging circumstances, including the COVID-19 pandemic. Leaders and entrepreneurs who harness this perspective often exhibit key attributes such as resilience, creativity, and adaptability, which empower them to pivot swiftly in response to adversity. These qualities enable them to identify gaps in the market, innovate rapidly, and implement solutions that not only address immediate challenges but also lay the groundwork for future growth. This proactive mindset fosters a culture of continuous improvement and can lead to sustainable competitive advantages, ultimately transforming obstacles into catalysts for success. By embracing uncertainty, these entrepreneurial leaders not only navigate crises effectively but also inspire their teams and organizations to innovate, adapt, and thrive in the face of adversity [9].

The entrepreneurial ability to recognize a crisis as an opportunity is a critical aspect of what distinguishes successful leaders in times of adversity. Throughout history, many entrepreneurs have turned seemingly insurmountable challenges into significant success stories. This was particularly evident during the COVID-19 pandemic when the global business landscape faced unprecedented disruptions. Entrepreneurs who adapted quickly to these new realities by leveraging technology, shifting business models, or identifying emerging needs, not only survived but thrived. Much of the conversation surrounding this adaptability focuses on certain core attributes that both entrepreneurs and leaders must possess. These include





resilience, the ability to innovate under pressure, and a vision that sees beyond immediate difficulties. Entrepreneurial leaders are often characterized by their proactive approach, recognizing opportunities where others see only risk. They are driven not only by financial gain but by a deeper sense of purpose, which helps them navigate uncertainty and motivate their teams towards innovative solutions that lead to long-term growth and success. This capacity to transform crises into opportunities has become a hallmark of entrepreneurial leadership, as seen in both historical examples and recent global challenges.

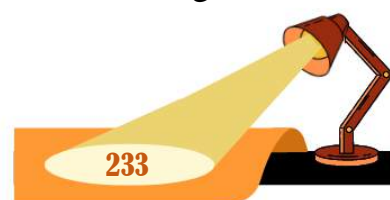
Basic elements of entrepreneurial leadership include advanced prediction ability, scientific and reasonable planning of enterprise team, and continuous learning and innovation ability. Recommended strategies to improve entrepreneurial leadership include enhancing innovation ability, comprehensively improve entrepreneur quality, actively change leadership styles, and large-scale realization of organizational leadership innovation [10].

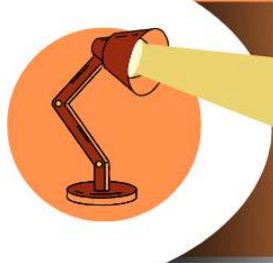
While entrepreneurial leadership is a critical factor in navigating organizational success, especially in uncertain environments, not all leaders possess the ability to effectively adapt to such uncertainty. This inability can stem from a variety of factors, including rigid leadership styles, risk aversion, or a lack of agility in decision-making. Leaders who are used to more stable and predictable environments may struggle to maintain performance when faced with rapid changes, emerging crises, or volatile market conditions [11; 12].

In challenging circumstances, the traditional leadership approach may fall short as it often relies on established routines and linear thinking. Conversely, entrepreneurial leadership requires flexibility, the capacity to innovate, and a proactive approach to problem-solving. Leaders who cannot adjust to the fast pace of change or who resist taking calculated risks may inadvertently hinder their organization's performance. Their hesitation to embrace uncertainty might cause delays in decision-making or missed opportunities, ultimately placing their organization at a disadvantage compared to more agile competitors. Thus, while entrepreneurial leadership holds the potential to drive success, its effectiveness is contingent upon a leader's capacity to embrace uncertainty and guide their organization through it.

Technology plays a critical role in navigating the VUCA environment. Digital transformation, encompassing innovations like artificial intelligence (AI), blockchain, and big data, allows organizations to respond more effectively to volatility, uncertainty, and complexity. Thus, AI-driven analytics can help companies predict market trends and make real-time decisions that mitigate risk. In addition, blockchain technology can increase transparency and trust in global supply chains, reducing the complexity of managing cross-border transactions and regulatory compliance [13].

Moreover, the COVID-19 pandemic accelerated digital transformation efforts across industries, with businesses leveraging e-commerce, remote work technologies,





and cloud computing to continue operations despite disruptions. This rapid adoption of digital tools not only helped companies survive but also positioned them for future growth in an increasingly digital economy.

Additionally, organizations can adopt strategic frameworks to counteract VUCA dynamics. For instance, agile methodologies allow companies to adapt quickly to change through iterative development and customer feedback loops. Scenario planning, which involves forecasting various potential futures and preparing for them, is another essential tool for managing uncertainty. Leaders who prioritize collaboration, critical reflection, and data-driven insights will be better equipped to steer their organizations through the complexities of the modern business landscape [14].

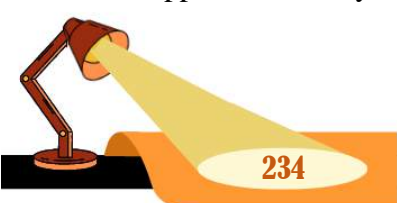
Conclusions. The ongoing war between Russia and Ukraine has significantly contributed to the VUCA environment. This conflict has disrupted global markets, particularly in energy and food sectors, and created geopolitical instability that exacerbates economic uncertainty across various industries. Volatility has surged as markets experience rapid shifts due to sanctions, energy supply disruptions, and changing trade routes. The war has introduced high uncertainty regarding political alliances, global security, and future economic conditions, making it difficult for businesses to forecast and plan effectively.

Entrepreneurial leadership plays a crucial role in securing enterprise success, particularly in the uncertain conditions caused by the Russian-Ukrainian war. This leadership style, which emphasizes adaptability, innovation, and proactivity, enables businesses to navigate the challenges posed by such volatile and complex environments. In times of crisis, entrepreneurial leaders see uncertainty not just as a threat but also as an opportunity for innovation and transformation. They foster resilience by encouraging flexibility in operational strategies and by promoting a culture of continuous learning and innovation within the organization.

Entrepreneurial leaders help their organizations thrive in these conditions by quickly identifying emerging opportunities, leveraging technology, and developing strategies that are adaptable to shifting circumstances. Their ability to pivot and redesign business models to address immediate challenges, while also positioning for future growth, is key to ensuring long-term enterprise success. Additionally, entrepreneurial leadership's focus on risk management and decision-making in uncertain conditions equips businesses to sustain operations and remain competitive despite external shocks. This leadership approach helps organizations remain resilient and capable of transforming crises into opportunities for growth.

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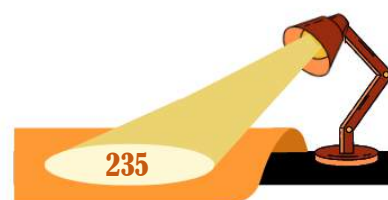
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