Information Shadow: How a Company Maintains a Presence Without Working

Liestiev Yevhen[1]

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Abstract. The article explores the phenomenon of a company's "information shadow" as a specific form of information presence that is not related to actual operational activities, but keeps the entity in the public space of the market. It analyzes how companies use information resources to maintain their reputation and competitive positions, while exposing the vulnerability of the information field to manipulation.

The relevance of the study is due to the growing role of the digital economy, where information acts as a commodity and a tool for shaping market behavior. In the context of increased competition and virtualization of business processes, the phenomenon of the "information shadow" acquires economic significance, affecting reputation, investment attractiveness and consumer trust, which requires deep scientific understanding.

The goal is to investigate the mechanism of formation and implementation of a company's "information shadow", assess its motivations, economic goals, and potential risks, as well as develop methodological approaches to identifying this phenomenon.

The materials and methods used include multi-channel analysis of the company's public digital footprint, monitoring of social networks, media, business directories, review aggregators and corporate websites. The research is based on content analysis, comparison of public information with independent sources (registers, court records), as well as assessment of relationships in the digital space through SEO optimization and mentions on third-party resources.

The obtained scientific results indicate that the "information shadow" acts as an element of symbolic capital, allowing companies to maintain reputation, retain customers, influence investors and transform the brand into a new asset even in the absence of operational activity. At the same time, risks such as distortion of the competitive environment, consumer disorientation and regulatory violations have been identified, which require analytical monitoring and verification.

Prospects for further research focus on developing legal and institutional mechanisms to regulate the "information shadow", implementing standards for verifying digital presence, and creating a new paradigm of economic control that integrates technology, ethics, and analytical flexibility.

Keywords: informational shadow, company, digital presence, virtual activity, reputation, risks.

[1] CEO, Larus Logistics LLC
Kyiv National Economic University
https://orcid.org/0009-0005-4449-2419

Introduction

Digitalization of business and increased information competition between market participants has caused the emergence of a new, little-studied phenomenon in the company's economy, the so-called "information shadow", which means that the company maintains an active information presence in the media and digital space without actually conducting economic activities. This phenomenon became possible thanks to the development of digital communication tools, automated content update systems, social networks, SEO optimization and an extensive infrastructure of aggregators that are able to maintain the impression of a "living" company even after its economic collapse. In many cases, companies, having suspended their operational activities for various reasons, continue to appear in the public space, forming an image of a stable presence, which has far-reaching consequences for the market structure, analytics, consumers and regulatory authorities. The relevance of the study is due not only to the speed of the spread of the information shadow phenomenon in the conditions of a post-industrial economy, but also to the lack of clearly formulated methodological and legal approaches to its identification, analysis and regulation. There is a growing need to scientifically understand the motivations of companies that choose a strategy of information presence without real business functioning, as well as to identify the economic benefits and risks of such behavior. In this regard, the current study aims to systematically consider the phenomenon of information shadowing through the prism of digital presence preservation tools, companies' motivations, economic goals, as well as the risks and regulatory consequences that accompany such practices.

The issue of information presence of companies in the digital space has been intensively developed within the framework of research on digital marketing, reputation management and strategic management of intangible assets. In particular, in the works of Djurayeva M. [3], Terekhov D. [17] reveals the role of the brand as a communication platform that functions independently of the company's operational activities, and sometimes even in its complete absence. The concept of a brand as a carrier of market value, separated from the material infrastructure, is directly related to the possibility of informational survival of a business in conditions of crisis, restructuring or suspension of production. Within the framework of modern searches, the basis formed in the studies of Andrushkevych N. & Hryhoryan H. is also relevant. [2], Pajak K. et. al. [11], who treat information and reputation as strategic intangible assets capable of generating value regardless of the physical activity of the company. Their works emphasize that in a post-industrial economy, the competitiveness of a company is determined not so much by the volume of production as by the ability to maintain a relevant information structure that ensures recognition, trust and customer attraction.

A significant contribution to the development of a methodology for analyzing companies' digital activity has been made in digital analytics studies, in particular in the works of Jung U. & Shegai V. [4], Ramya J. et. al. [16], who studied the behavioral and technological aspects of the digital footprint, SEO optimization algorithms, and the role of automated content in maintaining a company's artificial presence in the information environment. They emphasize that even a short-term disappearance from the digital plane leads to a loss of positions in search engines, a reduction in the customer base, and a decrease in brand value, so many companies use technology to maintain visibility under any conditions. At the same time, in the field of scientific achievements, the issues of rational operation of a company in the status of "information shadow" are insufficiently outlined.

Results

The field of digital economy, in which information is not only a commodity, but also a tool for shaping market behavior, is particularly relevant in the study of such non-standard phenomena as the "information shadow" of a company, as a specific form of its information presence, which has no direct connection with actual operational or production activities, but keeps the subject within the public market space. This phenomenon, on the one hand, demonstrates the ability of a company to use information resources to maintain its reputational or competitive position, even in the absence of active business processes, and on the other hand, exposes the vulnerability of the information field to manipulations that can mislead consumers, partners and regulators. The phenomenon of "information shadow" can be conditionally defined as a set of purposeful or inertial information manifestations (web presence, media mentions, social signals) that allow a company to maintain the illusion of activity, even when there are no signs of its actual economic activity, for example: product turnover, personnel presence, reporting or tax obligations. In market relations, such information visibility creates an alternative reality in which the company appears in analytical reports, ratings, reviews or recommendations, although objectively it may no longer have a production base, personnel or product turnover. A similar situation is possible both as a result of deliberate PR campaigns (for example, "network shells" of brands preparing for sale), and as a result of the residual digital trace of a company that once operated actively, but did not carry out the procedure of official liquidation and left digital channels open (Fig. 1.).

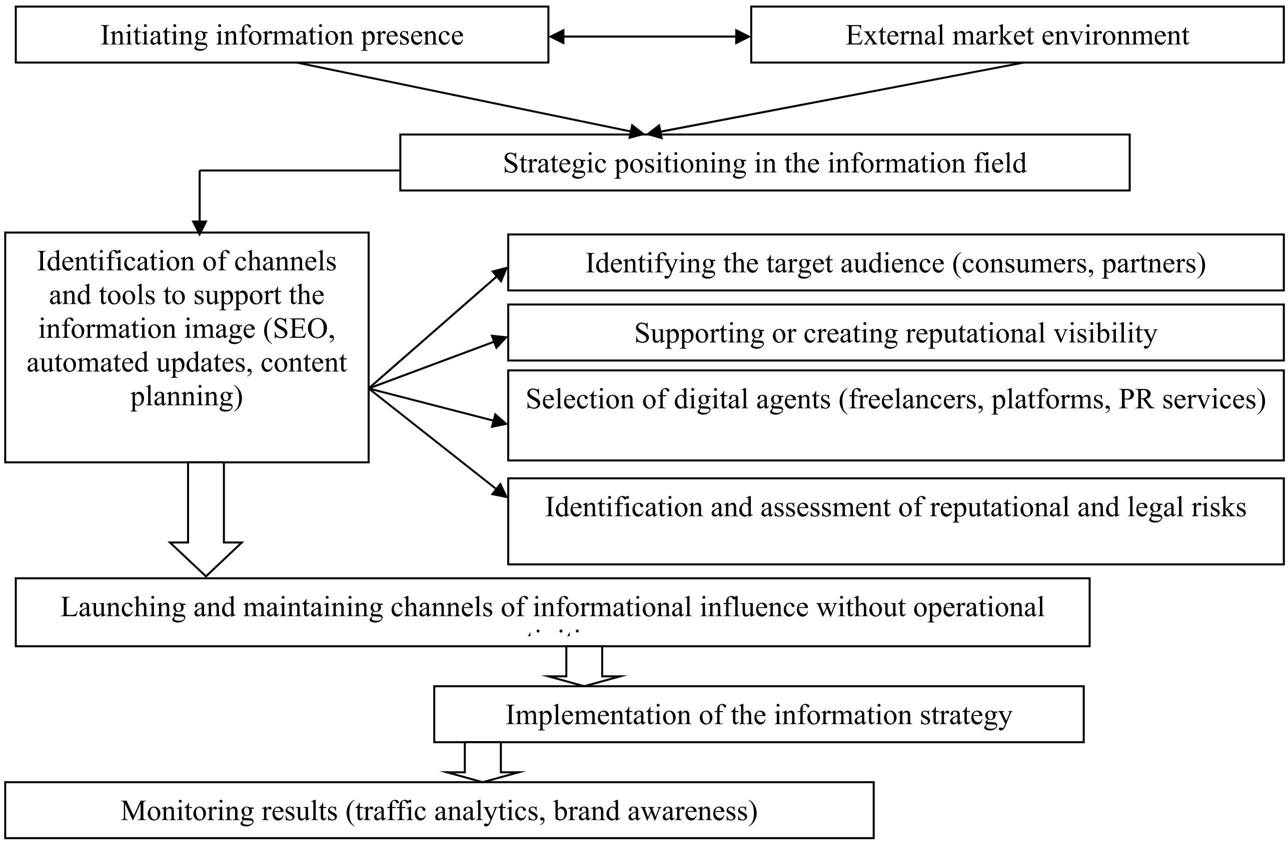


Fig. 1. Stages of formation and implementation of the company's information presence in the absence of operational activities

Source: developed by the authors

Intense competition creates the conditions where brand value and trust in information sources can outweigh the value of tangible assets, and the information shadow acquires economic significance. Companies that maintain online activity, even without carrying out operational activities, can potentially attract investment attention, maintain market positions, inhibit the entry of new players, or form in the consumer the idea of "reliability" based on archival rather than current information. In this context, the information shadow acts as an element of the company's symbolic capital – a reputational resource that operates independently of real production or employment. At the same time, to identify and study such phenomena, it is necessary to form clear methodological approaches that can answer key questions: does the company really operate within the market, or is its presence only informational? In this context, it is advisable to use methods for analyzing a company's external activity based on a multi-channel assessment of its public digital footprint and, in particular, monitoring social networks, media, business directories, review aggregators, professional platforms, and corporate websites [13].

The first step in such an analysis is to identify the company's activity in the virtual space, including the frequency and freshness of updates on the official website, the presence of publications in the media, interaction with subscribers or customers on social networks, the presence of active profiles in business directories (Google Maps, Yelp, DOU, Clutch, Work.ua, Prom.ua, etc.) For example, updating vacancies or news on a corporate website using automatic scripts, without confirmation of actual recruitment or active sales of goods, may indicate artificial maintenance of information activity.

The second analytical tool is comparative content analysis, by comparing messages about the company with independent evidence (for example, customer reviews, records in court records, official notifications of termination of activity or debt). In cases where the company is actively featured in the media space, but at the same time has zero indicators according to tax or financial databases, the authors can talk about a fictitious information presence. Of particular importance is the assessment of relationships in the digital space: analysis of mentions of the company on third-party resources, the presence of backlinks, SEO optimization, participation in forums, webinars or conferences (both real and in archive format) [9]. From this perspective, one can see not only how the company positions itself, but also how it is perceived by external actors: potential partners, consumers, media. No less important in the methodological arsenal is the application of the principles of digital recording of activity through monitoring changes in the domain name structure, updates in Google Business Profile, changes in social media posting patterns. For example, if a company’s LinkedIn page is updated automatically or every six months, with no sign of replies to comments or new initiatives, this may indicate a low level of organizational viability [5].

The first and, undoubtedly, the basic tool for maintaining information presence is visual and textual activity, implemented through the functioning of the company's official website, regular updating of its content, publication of news messages, announcements, thematic articles, newsletters, as well as support for interactive elements of interaction with the consumer (chat bots, feedback forms, social sharing buttons). Visual representation in the form of professional design, branding identity, up-to-date photo and video production helps to create the impression of a stable presence of the company in the digital environment, even in the absence of active trade, physical offices or dynamics of internal business processes. A necessary aspect is that an Internet user usually forms the first impression of a company within a few seconds of interaction with its website or profile in social networks, so even a conditionally “dead” company that visually demonstrates activity is perceived as functioning and developing. This effect is enhanced by text updates, which can be formal or even automated in nature, but create the impression of constant communication.

The second element of maintaining an information presence is the use of digital footprint strategies, which involve the purposeful formation of a permanent information background using tools such as SEO optimization (search engine visibility of the brand), content marketing, automated update generation systems, scheduled publications on social networks and news aggregators. Companies are increasingly implementing the so-called “smart content machines”, or algorithms that form publications according to a given semantic core and calendar, regardless of the real state of the company. For example, software can provide regular posts on Facebook or Instagram using archived visuals, repeated campaigns or template calls to action. Together with SEO presence, this allows to remain in the visible part of search engines and maintain a certain level of engagement without the participation of live staff [1].

Of particular importance is the fact that a company’s information presence can be maintained and enhanced without its direct participation through the activities of third parties, including business directories, review aggregators, industry platforms, PR agencies, rating agencies, and news portals. In many cases, information about a company is published or duplicated automatically and can generate company pages, update contact information based on available sources or user reports, creating an impression of viability even for entities that have already ceased operations. In addition, customer reviews, often left long before the cessation of operations, remain active in the public space and contribute to the continuation of the company's "information life". The same applies to ratings and awards that a company may have received in the past, and they continue to function as instruments of trust, especially in cases where a consumer or partner does not resort to in-depth verification of the company's current state [6].

An equally necessary component is the company's participation in the public space without actual operational activity, which is implemented through the support of formal membership in industry associations, entrepreneurs' clubs, professional communities, registration in industry forums and platforms, as well as the creation of a media presence through press releases, expert comments, analytical publications and sponsorship mentions. A company that does not carry out production or commercial activities, but retains the right to vote in the association, regularly appears in the news or continues to be affiliated with reputable public initiatives, creates an effect of stability, even in the event of an actual curtailment of internal processes. There are known examples of how "shell" companies used such information structures to further sell the brand, obtain contracts or find investors (Table 1).

Table 1

Assessment of the effectiveness of tools and channels for maintaining the company's information presence

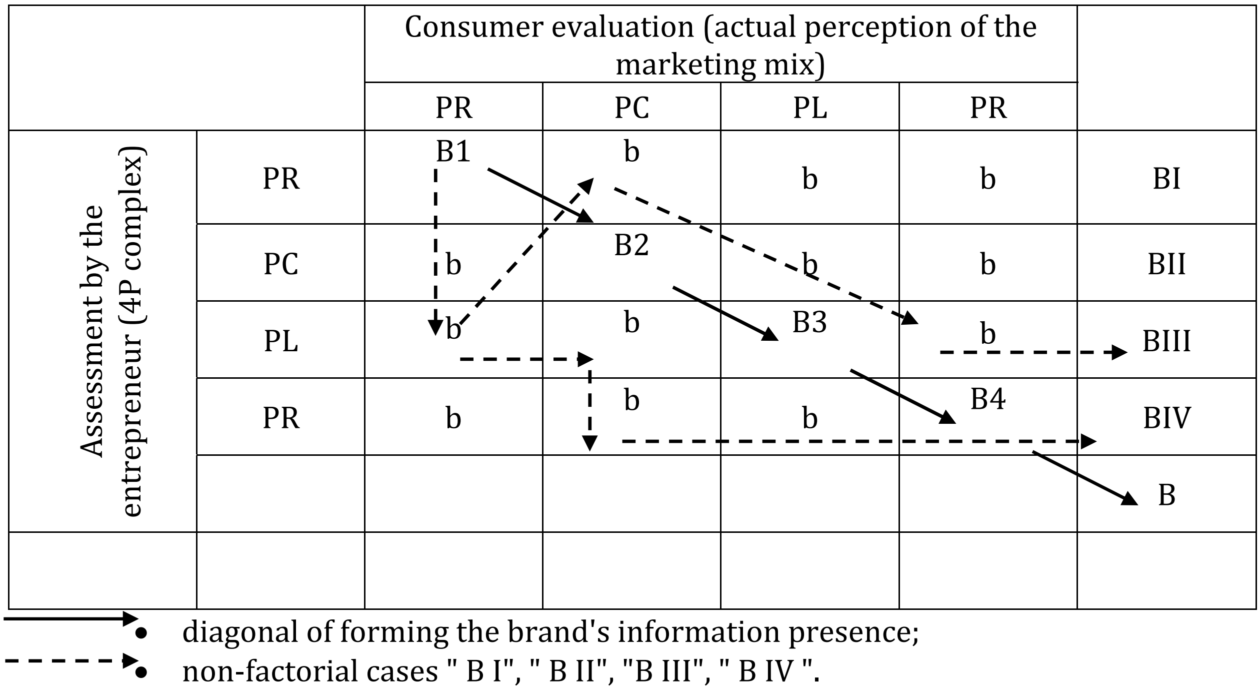
Tool/ Channel	Action format	Basic advantage	Possible risks	Efficiency level
Official website	Regular content updates, publishing news, articles, interactive elements (chatbots, feedback forms). Professional design and branding create the impression of stability	Forms a positive first impression, maintains visibility, does not depend on physical activity	High support costs, risk of content not matching reality	High
Social networks	Scheduled posts, use of archived content, automated posts through "smart content machines"	Low resource requirements, wide audience reach, visibility support	Possible loss of trust with excessive automation, low interaction	Average
SEO and content marketing	Search engine optimization, regular updates for visibility in search engines, automated content creation	Provides a constant presence in search engines, attracts organic traffic	Requires technical expertise, risk of content obsolescence	High

Third party activity	Publications in business directories, review aggregators, industry platforms, PR agencies, news portals	Automatic information updates, reputation maintenance without company involvement	Uncontrolled information, possible inaccuracies or outdated data	Average
Participation in public space	Formal participation in industry associations, forums, press releases, sponsorship mentions, expert comments	Creates a stability effect, increases trust, and helps attract investors	Risk of reputational loss if non-compliance is detected, ethical issues	High
Information Reputation Ecosystem	A comprehensive system to support information presence through a combination of all tools, regardless of operational activities	Independent capital that generates trust and interest, with the possibility of monetization	Risk of misrepresentation, need for monitoring and documentation	High

Source: compiled by the author

All the above tools and channels form a complex system that can be conditionally called an “ecosystem of information reputation support”, which functions even without direct dependence on financial, material or labor resources. Within this system, the key role is played by the company’s ability to remain in the field of information attention, that is, to form a stable impression of its activity and involvement in economic life, despite the temporary or permanent loss of economic productivity. In this sense, digital presence is considered not as a consequence of real activity, but as an independent capital capable of generating trust, interest and even income (through the sale of licenses, domains, rights to use the brand). Such an information strategy has both potential advantages and risks. On the one hand, the company can maintain its “face” in the market, gain time for restructuring, avoid reputational decline or prepare for a comeback [12]. On the other hand, excessive information presence without operational support can be regarded as misleading the consumer or even as a form of economic simulation that violates ethical business norms. That is why the formation and implementation of such a strategy should be accompanied by analytical monitoring of its effectiveness, periodic updating of information, as well as the readiness to provide documentary confirmation of the current state of affairs upon request of partners or regulators (Fig. 2.).

The first and perhaps the deepest motivation for maintaining an information presence in the absence of current activity from a long-term perspective is the need to maintain the company's reputation as a prerequisite for its further restoration. In many cases, companies, having stopped or significantly reduced their activity due to military operations, sanctions pressure, financial difficulties or changes in the regulatory environment, do not seek to completely disappear from the information field, since they understand that a reputation formed over the years is one of the most valuable intangible assets that cannot be restored in a short time. Maintaining visual, communication and search visibility on the network allows the company to maintain a symbolic presence, which, in turn, allows it to quickly reanimate operational activities in the event of favorable circumstances. In addition, constant support of the site, updating information in catalogs, posting thematic materials or supporting social networks, even in a minimal mode, broadcasts a message to the outside world about the controllability of the situation by management and the ability to adapt to difficult conditions [7] . These steps help avoid a complete information vacuum, which is often interpreted by the market as a sign of bankruptcy, opacity, or loss of trust in the brand.



(Market assessment of an entrepreneur's activities from the consumer's perspective: PR (Product) – assessment of quality, uniqueness, and compliance of the product with consumer needs, PC (Price) – perception of the price as reasonable, competitive, and fair, PL (Placement) – availability of the product on the market, convenience of distribution channels, PR (Promotion) – awareness, trust in communications, advertising, influence of public image, B – Successful brand. Formed on the basis of an effective combination of components: B1 – High product attractiveness, B2 – Optimal pricing strategy, B3 – Reliable market availability, B4 – Powerful promotion (advertising, PR), BI – BIV: Innovative technology without a brand. BI, BII, BIII, BIV – elements of technology that have potential, but have not formed a branded market value due to the lack of systematic assessment by the consumer according to the PR–PC–PL–PR criteria).

Fig. 2. The correlation between the marketing perceptions of an entrepreneur and a consumer in the process of assessing the marketing reputation of a company operating in the conditions of an "information shadow"

Source: developed by the author

Another important argument underlying the strategic preservation of a company's information image is the desire to retain a customer base or, at least, to create the illusion of stability to prevent loss of loyalty from key consumers and partners. In most sectors of the economy, customer behavior is largely determined by the factor of trust, which in turn is based on the regularity, predictability and transparency of the company's actions. When a company ceases its physical presence, closes stores, temporarily suspends production or moves to another jurisdiction, the risk of losing customers increases exponentially. However, by maintaining activity in the digital space through publications on social networks, e- mail newsletters, updating profiles in Google or Prom services, a company can artificially continue the waiting cycle, leaving customers with the impression that the activity continues in a latent form or will be resumed in the near future. This strategy helps to retain consumer attention, reduce churn, avoid mass deletion from counterparty databases, and delay the effect of "brand extinction" in the information space, which usually begins after several months of complete silence (Fig. 3.) [8].

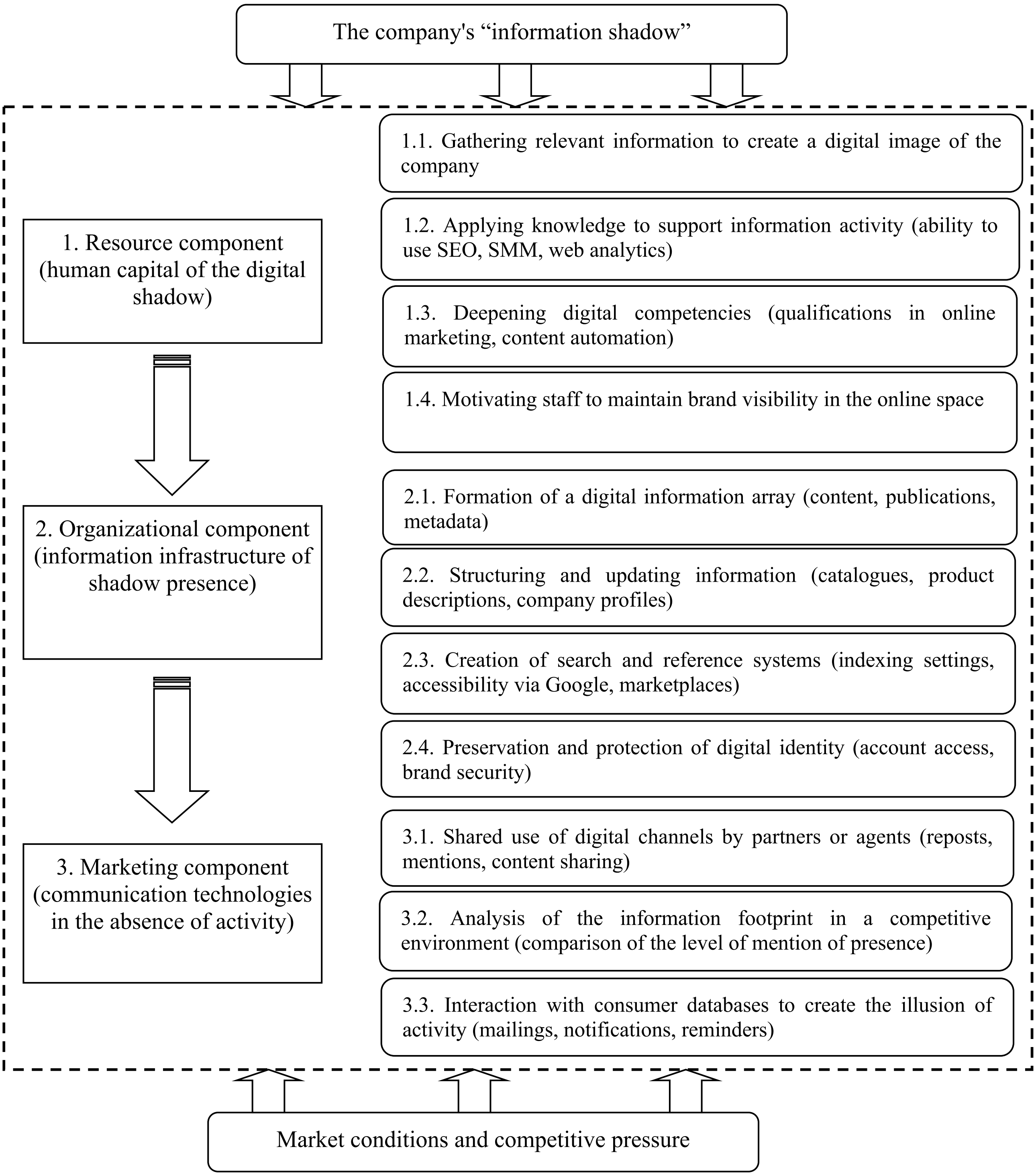


Fig. 3. Structural and functional model of supporting the company's "information shadow" in the market

Source: developed by the author

In the same vein, the possibility of manipulating assessments by external observers plays an important role: investors, analysts, potential competitors, who often form an idea of the company not on the basis of its internal indicators (which may be closed or irrelevant), but on the basis of available public information circulating in official and unofficial sources. There are many examples in the corporate world when companies with minimal actual turnover, but with a high level of information activity (especially in the field of innovation, technology, startups) received high ratings, maintained their investment attractiveness or attracted partners at stages when operational activities were only planned or temporarily suspended. This phenomenon has become even more noticeable in the era of virtualization of the economy, when corporate value is often based not on net profit or real assets, but on brand capitalization, the number of followers in social networks, visual reach or mention index in the digital space. Therefore, maintaining information activity, in particular through participation in industry events, mentions in professional media, active maintenance of LinkedIn profiles or sponsorship of industry research, allows the company to continue to function in the minds of investors as an active market participant, regardless of the actual level of its productivity [14].

A separate and increasingly common motivation for maintaining an information presence is the intention to transform an existing brand into a new business asset, in particular through the creation of a franchise model, the sale of licenses for the use of a trademark, or the transfer of rights to use the brand within newly created structures. In this case, the brand acts as an independent value that requires protection, support and legalization in the eyes of potential buyers or franchisees. The loss of visual or informational activity, the absence of mentions in search engines or the obsolescence of information in company profiles significantly reduce the market value of the brand as an intangible asset. In contrast, even minimal but regular support for the brand infrastructure in the form of website updates, support for SEO ratings, mentions in thematic digests, participation in exhibitions or forums and fixes the brand itself in the structure of industry knowledge, making it a subject of bargaining, licensing or restructuring [18]. Such behavior is justified in cases where the founders or owners of the company do not plan its immediate recovery, but seek to maintain commercial attractiveness for third-party market participants who may be interested in acquiring an already recognizable and systematically present brand in the media space (Table 2).

Table 2

Motivation and economic goals for maintaining the company's information presence

Strategic goal	The essence of the motive	Economic benefit	Potential challenges	Expected effect
Preserving reputational capital	Maintaining visibility through updating the website, social networks, and directories to avoid associations with bankruptcy	Maintaining trust to resume operations, supporting intangible assets	Content maintenance costs, risk of image mismatch	Rapid resumption of operations under favorable conditions
Maintaining customer loyalty	Activity in the digital space (social networks, e- mail newsletters, Google / Prom profiles) to maintain the customer base	Reducing customer churn, maintaining the waiting cycle	The need for regular content, the risk of losing trust during a long pause	Maintaining the customer base for future activity

Impact on investor valuation	Media activity, LinkedIn, research sponsorship to create the illusion of stability	Increasing investment attractiveness, preserving brand capitalization	Risk of overvaluation without real indicators, ethical issues	Attracting investors or partners
Transforming a brand into an asset	Brand support through SEO, exhibitions, forums to maintain its market value	Possibility of selling licenses, franchising, brand restructuring	Infrastructure maintenance costs, risk of depreciation due to obsolescence	Monetization of the brand as an intangible asset
Formation of information stability	Regular activity in the media and industry events to maintain the image of an active player	Maintaining market presence, avoiding the "brand extinction" effect	Resource requirements, risk of loss of trust with excessive simulation	Long-term brand competitiveness

Source: compiled by the author

In general, the stated motives are maintaining reputation, retaining customers, forming information stability, influencing institutional perception and transforming the brand into a new asset and are not mutually exclusive, but, on the contrary, form a complex multi-level system of strategic thinking, within which the company evaluates not only the current, but also the future benefits of maintaining its information presence. This strategy, although it requires resources: technical, financial, creative, often turns out to be profitable in the medium and long term, as it allows to avoid the complete decline of the company's market image, which is then extremely difficult to restore, even under the conditions of the actual launch of production or provision of services.

One of the most obvious, but at the same time profound in terms of systemic impact, negative consequences is the distortion of the competitive environment, which arises due to the presence of "information phantoms" on the market - companies that in reality do not carry out active economic activity, but remain visible to analytical systems, consumers and potential partners as full-fledged market players. The problem is that such visibility creates the illusion of competition, distorts the market structure, overestimates the number of active participants in a certain segment, which, in turn, can reduce the intensity of new companies entering the market, generating an oversaturation effect. Companies that seek to assess market capacity, the degree of concentration, the level of entry barriers or price competition, focus, in particular, on the number of active competitors, their public visibility, the presence of advertising, and activity in the digital space. The presence of phantom structures distorts these indicators, creating false benchmarks that can lead to incorrect strategic planning, overestimated entry costs, or, conversely, to unjustified refusal to expand [15].

The second aspect is the distortion of market analytics and the disorientation of consumers, who in their economic decisions are guided primarily by external information signals, rather than internal or financial indicators of companies' activities. Analytical platforms that monitor economic sectors usually rely on web presence, profile updates, social media activity, mention ratings, customer reviews, and company participation in online events. If the information shadow functions successfully, such a company can get into the lists of "active", which is automatically transferred to numerous reports, databases, and automated decision-making systems. The consequence is that even state institutions that use such sources in policy development can rely on false data, which leads to ineffective management decisions, underestimation or overestimation of sectors, erroneous subsidy programs, tax privileges, etc.

Even more serious is the situation in which partners and suppliers, distributors, investors or even banks continue to rely on external signs of a company's information activity, assessing it as a reliable and active counterparty, although in reality it is non-functional, latent or has completely suspended its activities. In such cases, the fundamental principle of business communication and the principle of reliability are violated, under which any interested party should have access to up-to-date and objective information about the company's business status. The lack of verification tools or low efficiency of control by state registers makes it possible for situations to be concluded, invoices issued, deliveries made or even joint projects launched with companies that turn out to be insolvent, incapacitated or fictitious. As a result, both direct economic losses (loss of income, downtime, legal costs) and reputational consequences arise for the parties involved in such transactions. In addition, in cases where "information phantoms" continue to exist in the online space due to the lack of an official announcement of the cessation of activity, liability for the damage caused remains blurred, and legal fixation of the fact of fraud becomes complicated. It is advisable to pay managerial attention to tax and regulatory risks that arise in situations where a company, not conducting economic activity, does not properly inform the regulatory authorities about this, continuing to formally function as a business entity. Under such conditions, there is a potential threat of double violation: on the one hand, the company may evade the obligation to submit tax reports, pay mandatory contributions or register changes, and on the other hand, state authorities do not have clear tools to control the information presence, which in itself is not a basis for inspection or sanctions. The problem is that current legislation usually does not provide for liability for conducting “information activity” without actual economic activity, which opens up space for shadow strategies to legalize undesirable behavior or deliberately deceive interested parties [10]. In this scenario, we note that the fact of the existence of the information shadow in itself is not a crime or violation, unless it is accompanied by misleading, concealing critical information, or violating the terms of contracts. However, it is the lack of appropriate legal tools to qualify such cases as inaction, fraud, or simply a consequence of digital inertia that creates a serious gap in the regulatory field. In general, the phenomenon of the information shadow, although it is a logical continuation of the process of virtualization of the economy, requires a meaningful and balanced approach to its legal, institutional, and economic regulation. In a situation where the information environment has become an independent arena of competition, and trust is increasingly based on digital traces, rather than real contracts or production indicators, there is a need to form a new paradigm of economic control that will combine openness, technological expertise, ethical norms, and analytical flexibility.

Conclusions. With the results research into the phenomenon known as the “information shadow” of a company in the digital economy, it was found that the company’s online presence can not only be maintained, but also develop even when its real business activities are suspended or significantly reduced. In conditions of high competition, instability of the market environment and the growing influence of reputational factors, more and more companies are adding active support for digital activity to their strategy. This helps to maintain consumer trust, attract investments, maintain customer loyalty and maintain the potential for further development and monetization of the brand. A classification of tools for supporting information activity outside of real production activities was carried out. Such tools include: regular updating of web resources, use of SEO optimization and strategic content marketing, automated publications on social networks, interaction with external platforms and aggregators, as well as participation in professional and public events without actually conducting business. The analysis showed that these tools effectively help form the first impression of the company, maintain reputational stability, and prevent brand "extinction" by ensuring its constant visibility among the target audience.

It has been established that maintaining information presence is not just a marketing or PR initiative, but an important tool for economic planning. It provides the company with strategic flexibility: the ability to quickly return to the market, maintain a customer base, adapt to new regulatory conditions, and transform the brand into an independent asset that can act in the form of a franchise, license, or investment object. For the holistic management of this phenomenon, a structural and functional model has been developed that integrates technical, communication, legal, and reputational aspects into a single digital ecosystem of the company. The principles of verification of information activity of companies have been proposed. They are based on a comprehensive analysis of the digital footprint, monitoring of media messages, comparison of data with state registers, assessment of the regularity of updates, and the level of interaction with other market entities

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