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Managing cross-border projects in the face of global crises

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Abstract: The article examines the impact of the global economic crises on Ukraine and the participation of universities in cross-border projects. Using the experience of Precarpathian National University (PNU), the financial mechanism for managing cross-border initiatives in the context of global instability is analysed. It is shown that PNU maintains flexibility and resilience, successfully implementing projects even with reduced funding due to the impact of the current russian aggression against Ukraine. Emphasis is placed on effective risk management in the context of changing legal regulations and the importance of stability for the successful implementation of cross-border initiatives in a global environment.

Keywords: crises, risks, financial mechanism, regulatory support, international cooperation.

Introduction

In the past decades, global, regional, and domestic crises have affected Ukraine's economy. During the previous global crisis, effective presidential policies allowed the country to avoid serious consequences

for the economy (Zakharchenko, 2022). Domestic crises caused by revolutionary events acted as a catalyst for adapting to economic fluctuations and opened new opportunities for entrepreneurs and institutions.

During the 2020-2022 crisis, Ukraine faced serious challenges, such as economic stagnation in 2020 and the destruction of infrastructure during the war in 2022, which caused a visible decrease in economic activity. These developments have forced communities and entrepreneurs to implement crisis management as a key tool for adapting to unstable conditions. Some regulatory restrictions in times of crisis have slowed down the financing and implementation of cross-border projects.

Research Results

The theoretical aspects of cross-border project management have been studied by a number of scholars, and we suggest considering some of them.

The researchers Trokhanovskyi & Vasyliuk (2023) focus on the importance of grants as an additional financial source and the impact on the country's development. Higher education institutions can receive grants from various sources, including international aid and cross-border projects (Zadoia, 2020).

Oldak (2021) believes that the discussion on cross-border cooperation should be expanded, given that almost every region of Ukraine interacts with the adjacent territories of neighbouring countries. It is important to note that some regions are still under temporary occupation, so it is impossible to generalise this aspect for all and talk about implementation.

Korneliuk and Matiushok (2021) in their work explore the issue of cross-border cooperation, its provision with financial support, defined as a key mechanism for the development of regional strategies and projects. Funding from the European Union is based on the principles of partnership and equality, with an emphasis on cross-border nature and consideration of environmental sustainability, human rights and democracy. This approach contributes to the successful implementation of projects by promoting effective partnerships, improving the quality of life and creating a favourable environment for the joint development of different regions.

Despite the challenges posed by constant fluctuations in all spheres of public life and the instability of the regulatory framework, Ukraine continues to participate in international projects and develop. In this context, exploring ways to optimise financial mechanisms for managing international donor funding, especially in cross-border projects during times of crisis, is gaining new relevance. The growing interdependence of countries and regions underscores the importance of analysing the effectiveness and improving financial strategies for managing international cross-border projects and regulatory support.

In the context of global economic crises, it is important to consider the management of the financial mechanism of cross-border projects as a complex and necessary area of activity. The growing interdependence of countries increases the vulnerability of the global economy, and global crises, especially the economic ones, lead to political and social challenges.

Economic crises are complex phenomena that arise as a result of the interaction of various factors and can take different forms, affecting all areas of social activity. Understanding the nature and dynamics of global economic crises is important for developing strategies to manage and minimise their consequences.

Social and economic crises tend to recur regularly and can have a global impact. The pendulum system hypothesis indicates that regional crises can act as catalysts for the development of global crises through

developed information systems (Melnyk & Pryveda, 2020). In the context of cross-border projects, the main goal of managing the financial mechanism is to achieve efficient use of resources, ensure sustainability and fulfil project objectives. This requires a comprehensive approach, considering the different aspects and uniqueness of each project. Given that during the regional crisis caused by the war, when state funds are primarily directed to the country's defence capability, maintaining and improving the level of international cooperation for the implementation of cross-border projects in the context of regulatory normalisation will help to avoid complications in the development of Euroregional cooperation in Ukraine due to problems with the adaptation of national legislation to European standards. Legislative harmonisation is becoming key to creating a favourable environment and increasing Ukraine's attractiveness to European partners Verkhovna Rada Ukraine, 2018; Cabinet of Ministers of Ukraine, 2023). Effective management of the financial mechanism of cross-border projects requires an integrated, innovative and flexible approach that takes into account global economic crises and ensures the sustainability and effectiveness of projects in a changing global economic environment.

The use of various international resources opens up wide opportunities for Ukrainian institutions to implement cross-border projects. It is important to keep in mind that this process is associated with compliance with the legal framework and grantor requirements, which determines an effective control system (Pavlikha & Kytsiuk, 2014). Participation in grant programmes requires a thorough understanding of the requirements and specifics of each programme, as well as prompt updates of information for successful project submission. For universities participating in cross-border projects, it is important to comply with the legal framework, ensure effective financial control, team coordination, and communication with other university departments.

Each of the administrative departments of the university plays a key role in the implementation of the cross-border project:

- facilitating interaction with grantors, ensuring proper documentation, controlling legal aspects;
- dealing with competitive selection and personnel management;
- assisting in planning and financial management, conducting calculations and accounting;
- carrying out procurement processes;
- disseminating information about the project through visuals and broadcasting information through media and social networks.

In general, for the successful implementation of cross-border projects and enhancing the university's reputation as a reliable international partner, it is necessary to take into account the requirements of grantors, comply with financial performance standards, and demonstrate flexibility in responding to changes during the project.

Located at the crossroads of important economic corridors and European cultures, Precarpathian National University (PNU) is actively developing cross-border projects that enhance its academic status and contribute to regional development. Funding for such initiatives is identified as a key factor for success and sustainability. It is noted that in the period from 2020 to 2022, PNU successfully attracted international grants, demonstrating a high interest in cross-border cooperation. Although funding decreased in 2022 due to the completion of some projects and the impact of the war, the university continues to be actively involved in cross-border initiatives, maintaining its sustainability and effectiveness.

Despite the difficulties, PNU continues to demonstrate flexibility and success in implementing cross-border projects, which opens up prospects for further development and cooperation with international partners (Tsependy & Kropelnytskoi, 2021).

Conclusions

Managing the financial mechanisms of cross-border projects in the global crisis requires a comprehensive approach and strategic planning, but an in-depth analysis of indicators shows the sustainability and effectiveness of PNU projects, even with a decrease in funding in 2022. The key factors for the successful implementation of cross-border projects in times of crisis are effective risk management, communication, and consideration of legal and regulatory aspects. The stability of the university's internal structure and partnership in the context of ongoing war are necessary prerequisites for attracting additional funding in the form of cross-border projects. In turn, to manage risks, it is necessary to regulate the regulatory framework for the implementation of cross-border projects at the country level to improve and simplify cooperation with the European Union and other countries, which will help achieve the strategic goals of the university and Ukraine as a whole.

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