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TRENDS IN INNOVATIVE MANAGEMENT DECISIONS: THE ROLE OF MEDIA LITERACY IN OVERCOMING THE CHALLENGES OF THE PANDEMIC

Abstract. *The article examines the issue of identifying new trends in the management decision-making system in the face of the COVID-19 pandemic. Groups of new risks at the level of national economy and business in the context of management theories "overcoming the resistance to change" are systematized. It is generalized that the process of making managerial decisions in a pandemic can be called a mental process with a significant emotional load. The effectiveness of decisions depends largely on the skills of the manager to solve non-standard tasks and problems. The importance of the development of media literacy as a factor of adaptation to the challenges of the pandemic - as a tool to overcome the panic of the population and as a factor of managerial innovation in the transition to telecommuting. 8 new trends in management decisions in the current challenges of the pandemic are substantiated. It is established that the media competence of managers allows to determine the right goal at the beginning of the problem and to model ways to avoid it. This will predict development trends and establish the mode of operation of the firm, taking into account any factors in the development of pandemic waves.*

Keywords: *managerial decisions, media literacy, innovative trends, pandemic challenges, resistance to change, teleworking.*

Relevance of research. The strategic challenges of the 21st century have led to the emergence of a new management paradigm for both the macro and micro levels. The new philosophy is to manage the uncertainty and variability of economic and social systems, their interaction and interpenetration. However, even the best management models of developed countries and leading companies were not ready for the challenges of the COVID-19 pandemic. According to experts, we are facing the most serious economic crisis since World War II [1]: by the beginning of 2021, more than 84.6 million people were infected in the world; more than 50% of the world's population has faced severe quarantine restrictions, including movement; some governments have spent about \$ 12 trillion in support for companies, families, and the most vulnerable; the crisis could push another 130 million people out of poverty and worsen inequality and social security. The OECD estimates that global GDP may fall by 4.5%. Companies were forced to reduce their activity, governments increased spending on health care, and people

became afraid of uncertainty.

Today, it is difficult to predict what final human casualties and economic losses will be suffered by governments and businesses in the short, medium and long term. However, it is important to analyze the causes and consequences of new risks from COVID-19 and to correlate the system of innovative management decisions. The pandemic has shifted part of the business to telecommuting, leading to new management tools that help managers work online. In addition, managers are required to make quick and effective management decisions in remote work and an avalanche of information on the Internet. The main problem of many companies was the unpreparedness for an unusual situation, which required quick and concrete action to save the company. Accordingly, there is a need to intensify the development of media literacy skills in both managers and employees.

Analysis of recent research and publications.

The problem of overcoming resistance to change, which arose as a result of the COVID-19 pandemic, can be solved by planning and implementing

strategies developed by well-known theorists of business change management, such as Lewin K. [2], O'Toole J [3], Fullan, M. [4], Ellsworth, J. [5], French WL, Bell CH [6]. Their approaches can become algorithms for managing change in the system of government programs to overcome the challenges of the pandemic - to quickly implement managed transformations and effectively overcome public resistance to change. Ukraine's economy was in crisis even before the spread of the COVID-19 pandemic. Therefore, the consequences of pandemic threats in our country are deeper, so the adaptation period will be longer than in developed countries. Scientists such as Dolbneva D. [7], O. Bavyko, I. Kozakov [8], Blinov, A [9], Amelin, A., Lavryk, Ya., and Monin, D. [10]. However, the issue of determining the vectors of innovative management decisions in the context of media literacy and adaptation to the challenges of the COVID-19 pandemic is insufficiently studied, which determines the relevance of this study.

Statement of the objectives of the article. The purpose of this article is to study new trends in management decision-making in the face of the COVID-19 pandemic. On the basis of methods of empirical research of formalization and system approach to carry out identification of actual priorities of support and development of business in the conditions of crown of crisis. To substantiate the need to develop media literacy as a basis for making managerial decisions in the conditions of remote work and as a new tool to reduce public resistance to change.

Discussion. The urgency of overcoming society's resistance to change has been exacerbated by the challenges of the pandemic. Changes in the external environment always cause varying degrees of fear of uncertainty, of the need to innovate in the decision-making system. Thus, the pandemic caused resistance among some citizens to the need to be vaccinated, fear of losing their jobs, getting sick, social isolation. At the same time, the development of digital technologies creates avalanches of information in which the consumer is lost. The mass media often manipulates people's fears. Therefore, governments should conduct a massive PR campaign to explain the benefits of vaccination and develop platforms for teaching media literacy. Covid-panic also affected managers at the macro and micro levels - reduced

confidence in previously selected strategies, increased fear of losing demand from consumers or business partners, reduced the level of staff confidence in management decisions. From a psychological point of view, overcoming fear is making certain decisions and starting to adapt to change - to start acting.

In management theory, there are a number of approaches to change management [2-5]:

- empirical-rational strategies, the content of which is based on the hypothesis that people act effectively only after receiving confirmation of the need and benefits of change;

- normative-educational strategies - which assume that people's motivation and behavior is based not only on logic, but also on attitudes, values, interpersonal relationships, commitment and skills, so there is a need for a detailed analysis of relevant subjective factors;

- coercive strategies - based on political or economic sanctions (positive and negative) and coercion.

The choice of one or another approach depends on the following factors: strength of resistance, size of the target audience, success rate, availability of resources (human, time, financial, information), etc. Note that strategies must be adaptive - the ability of the system to respond quickly to new situations and requirements of management time and space that will inevitably arise. The main thing is that there should be maximum coincidence in the vectors of change in the system of management decisions: government, business and individuals. The challenges of a pandemic are global, so they can only be overcome by concentrating efforts at all levels of economic relations. Thus, according to the Policy Tracker of the International Monetary Fund, the governments of many countries have directed significant state funding to support the economy, in particular: Estonia - (7% of GDP), Latvia - (3% of GDP), Lithuania - (5% of GDP), Italy - (1.4% of GDP), China - (1.2% of GDP), Germany - (4.5% of GDP), the United States - (10% of GDP) [11].

The generalization of the analysis of experts on the impact of the pandemic on the business of Ukraine made it possible to identify the following main problems [7-9]:

- cessation of activities (up to 66% of firms in industry, wholesale and retail trade, agriculture, ready-made restaurant business), which before

the pandemic created 44% of value added and provide employment for 55%;

- small business liquidity deficit (up to 10%);
- large-scale reduction and narrowing of the structure of consumer demand (up to 62%);
- breaking the chains of business processes, namely the purchase / logistics / sale is violated during quarantine activities and due to the cessation of activities of some partners;
- loss of the domestic market due to a decrease in real incomes;
- uncertainty in foreign markets.

Overcoming this defined group of risks justifies the isolation of trends in innovative management decisions in today's pandemic challenges:

1. Search for new alternative sales channels (sale of traditional products and services through online channels by digitizing business processes for the sale of products / services, or by using intermediary platforms). Going online will be a strategy for quick results.

2. The use of existing industrial capacity for the production of new goods (COVID-19 on the one hand - has reduced demand for certain groups of goods and services, on the other - demand for other groups of goods remains high or increases asymmetrically). It is advisable to take a course to reorient unoccupied production capacity to a new range of goods and services to combat COVID-19, as well as to meet future changes in consumer demand.

3. Rapid introduction of innovations around new needs (in addition to protective measures, companies need to concentrate resources on the implementation of innovations that provide new competitive advantages). The trend is to inform companies about Internet offers and improve digital customer loyalty.

4. Search for new business partners (expands industrial and logistics capacity in a crisis).

5. Focus on identifying new consumption habits formed by the pandemic (transition from offline to online education, transformation of health care and increasing the use of digital sales channels). Business managers must accelerate the digital transformation (mastering the tools of digital marketing, building partnerships through online platforms).

6. The use of social networks to coordinate the activities of employees and partners (initiating training and motivating staff to promote the company's products on social networks).

7. Search for new sources of income (development of ecosystems that focus on partnerships, product innovation, development of digital interaction channels (marketing, sales, study of changes in preferences and habits, etc.)

8. Improving the level of training, skills and qualifications of the workforce in accordance with the needs of the new world of motivation (staff motivation for digitalization, readiness for change, self-development and critical perception of information).

From these 8 vectors of innovation of the management decision-making process follows the need to strengthen the role of media literacy in adapting to the challenges of the pandemic. UNESCO has defined Global Media and Information Literacy Week: "Media and Information Literacy for the public good". Media literacy combines three interrelated sets of competencies - information, media, and digital. Information literacy determines the ability to find, analyze and use information. Media literacy is the ability to access media, analyze and evaluate media messages, and create content for self-expression and communication. Digital literacy involves the ability to use modern information technology and software, taking into account all the opportunities provided by information progress.

In Council of Europe documents, media competence, understood as a critical and discerning attitude towards the media in order to form well-balanced citizens, capable of making their own judgements on the basis of the available information. It enables them to access the needed information, to analyse it and be able to identify the economic, political, social and/or cultural interests that lie behind it [12]. Today, the managerial competencies of a manager include his ability to critically perceive information - to be media literate. The manager's ability to distinguish facts from judgments and to resist manipulation in the media is a factor that ensures effective management of the company in a dynamic challenge [13]. This media competence consists in the ability to think critically, to adequately perceive information, to form one's own judgment and personal position, to protect oneself from manipulation by the mass media. The selected trends in making innovative management decisions allow to prepare in time and adequately respond to the challenges of the

pandemic and to form indicators of future stabilization.

Conclusions. It is established that the objectivity and inevitability of the formation of crisis situations, including through the pandemic COVID-19, at different levels of the economy necessitates the formation of an innovative system of management decisions. The unprecedented level of uncertainty due to the pandemic and public resistance to change can be overcome by concentrating the efforts of government, business and people. Media literacy is a "bulletproof vest" in conditions of remote work and panic. The modern competence of the manager is the ability to develop an adequate decision-making mechanism for external challenges, which is based on system innovations.

Prospects for further research. Critical perception of information is a "safety cushion" in decision-making in the digital economy. The prospects for further research are will allow related the formation of real trends in strategic management at the macro level to overcome resistance to change caused by the pandemic. Accordingly, the introduction of innovative tools in the management of firms will allow them to survive during the various waves of the COVID-19 pandemic. It is important not only to focus on the current internal state of the firm, but also to develop a long-term strategy that would allow them to keep up with the changes taking place in the external environment.

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