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**VALUE-ORIENTED MANAGEMENT OF DIGITALIZATION IN HIGH-TECH PROJECTS**

***S. Bushuyev 1\*, K. Piliuhina 2, Ch. Elams 3***

1Kyiv National University of Construction and Architecture;

2European Nuclear Education Network, Brussels, Belgium;

3Gazi University, Ankara, Turkey.

Е-mail: sbushuyev@ukr.net

**Bushuyev Sergiy ―** Doctor of Sciences, Professor, Kyiv National University of Construction and Architecture, Head of project management department, Kyiv, Ukraine

Е-mail: sbushuyev@ukr.net, https://orcid.org/0000-0002-7815-8129;

**Piliuhina Kateryna ―** Project manager, European Nuclear Education Network, Brussels, Belgium

Е-mail: k.piliugina@gmail.com, https://orcid.org/0000-0003-0850-6842;

**Elams Chetin ―** PhD, Professor Gazi University, Ankara, Turkey.

Е-mail: cetinelmas@hotmail.com, https://orcid.org/0000-0001-9472-2327.

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**Abstract.** As organizations increasingly embrace digitalization to enhance their operations and competitiveness, high-tech projects play a pivotal role in driving innovation and technological advancements. This paper explores the significance of value-oriented management in the context of digitalization within high-tech projects. The research focuses on understanding how organizations can effectively leverage digital technologies to create value, mitigate risks, and optimize project outcomes. The study employs a multidisciplinary approach, drawing on principles from project management, technology management, and strategic management. It investigates the integration of digital technologies, such as artificial intelligence, Internet of Things, and data analytics, into high-tech projects and assesses their impact on project value creation. Through a comprehensive review of literature, case studies, and interviews with industry experts, the paper identifies key success factors and challenges associated with managing digitalization in high-tech projects. The concept of value-oriented management is examined in depth, emphasizing the need for a holistic framework that aligns project goals with organizational objectives. The paper introduces a model for value assessment, encompassing both tangible and intangible aspects, to guide decision-makers in evaluating the effectiveness of digitalization efforts in high-tech projects. Furthermore, the research explores the role of leadership, organizational culture, and stakeholder engagement in fostering a value-oriented approach to digitalization. It highlights the importance of creating a conducive environment that encourages collaboration, innovation, and adaptability to navigate the dynamic landscape of high-tech projects. The findings of this study contribute to the theoretical understanding of value-oriented management in the context of digitalization within high-tech projects. Practical implications and recommendations are provided for project managers, executives, and policymakers seeking to enhance the success of digital initiatives in the high-tech sector. Ultimately, the paper aims to provide insights that can guide organizations in maximizing the value derived from their digitalization efforts in the rapidly evolving landscape of high-tech projects.

**Keywords:** Digitalization, High-tech projects, Value-oriented management, Project management, Value creation

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**ЖОҒАРЫ ТЕХНОЛОГИЯЛЫҚ ЖОБАЛАРДА ЦИФРЛАНДЫРУДЫ ҚҰНДЫЛЫҚҚА БАҒДАРЛАНҒАН БАСҚАРУ**

***С. Бушуев1\*, К. Пилюхина2, Ч. Элами3***

1Киев ұлттық Құрылыс және сәулет университеті;

2Еуропалық ядролық білім беру желісі, Брюссель, Бельгия;

3Гази Университеті, Анкара, Түркия.

**Бушуев Сергей ―** техника ғылымдарының докторы, профессор, Киев ұлттық Құрылыс және сәулет университеті, Жобаларды басқару кафедрасының меңгерушісі, Киев, Украина

Е-mail: sbushuyev@ukr.net, https://orcid.org/0000-0002-7815-8129;

**Пилюхина Екатерина ―** Еуропалық ядролық білім беру желісі жобасының жетекшісі, Брюссель, Бельгия

Е-mail: k.piliugina@gmail.com, https://orcid.org/0000-0003-0850-6842;

Элам Четин ― PhD докторы, Гази университетінің профессоры, Анкара, Түркия.

Е-mail: cetinelmas@hotmail.com, https://orcid.org/0000-0001-9472-2327.

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**Аннотация.** Ұйымдар өздерінің операциялық қызметі мен бәсекеге қабілеттілігін арттыру үшін цифрлық технологияларға көбірек ауысып жатқандықтан, жоғары технологиялық жобалар инновациялар мен технологиялық прогресті ынталандыруда шешуші рөл атқарады. Бұл мақалада жоғары технологиялық жобалар шеңберіндегі цифрландыру контекстіндегі құндылыққа бағытталған менеджменттің маңызы зерттеледі. Зерттеу ұйымдардың құндылық жасау, тәуекелдерді азайту және жоба нәтижелерін оңтайландыру үшін цифрлық технологияларды қалай тиімді пайдалана алатынын түсінуге бағытталған. Зерттеу жобаларды басқару, технологияларды басқару және стратегиялық менеджмент принциптеріне негізделген пәнаралық тәсілді қолданады. Ол жасанды интеллект, Заттар интернеті және деректерді талдау сияқты цифрлық технологиялардың жоғары технологиялық жобаларға интеграциясын зерттейді және олардың жоба құндылығын құруға әсерін бағалайды. Әдебиеттерді жан-жақты шолу, жағдайлық зерттеулер және салалық сарапшылармен сұхбат негізінде құжатта табыстың негізгі факторлары және жоғары технологиялық жобалардағы цифрландыруды басқарумен байланысты проблемалар анықталды. Құндылыққа бағытталған басқару тұжырымдамасы жобаның мақсаттарын ұйымның міндеттерімен үйлестіретін біртұтас құрылымның қажеттілігін көрсете отырып, егжей-тегжейлі қарастырылады. Құжатта жоғары технологиялық жобаларда цифрландыру бойынша күш-жігердің тиімділігін бағалау кезінде шешім қабылдаушыларға басшылық ету үшін материалдық және материалдық емес аспектілерді қамтитын құндылықты бағалау моделі келтірілген. Сонымен қатар, зерттеу көшбасшылықтың, ұйымдастырушылық мәдениеттің және мүдделі тараптардың цифрландыруға құндылыққа бағытталған көзқарасты дамытуға қатысуының рөлін зерттейді. Бұл жоғары технологиялық жобалардың динамикалық ландшафтын шарлау үшін ынтымақтастықты, инновацияны және бейімделуді ынталандыратын қолайлы ортаны құрудың маңыздылығын көрсетеді. Бұл зерттеудің нәтижелері жоғары технологиялық жобалар шеңберіндегі цифрландыру контекстіндегі құндылыққа бағытталған басқаруды теориялық түсінуге ықпал етеді. Жоғары технологиялар секторындағы цифрлық бастамалардың жетістігін арттыруға ұмтылатын жоба менеджерлеріне, топ-менеджерлерге және саясаткерлерге практикалық қорытындылар мен ұсыныстар беріледі. Сайып келгенде, бұл құжаттың мақсаты ― ұйымдарға жоғары технологиялық жобалардың тез өзгеретін ландшафтында цифрландыру бойынша күш-жігерін барынша арттыруға көмектесетін ақпарат беру.

**Түйін сөздер:** цифрландыру, жоғары технологиялық жобалар, құндылыққа бағдарланған менеджмент, жобаларды басқару, құндылық құру

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**ЦЕННОСТНО-ОРИЕНТИРОВАННОЕ УПРАВЛЕНИЕ ЦИФРОВИЗАЦИЕЙ В ВЫСОКОТЕХНОЛОГИЧНЫХ ПРОЕКТАХ**

***С. Бушуев1\*, К. Пилюхина2, Ч. Элам 3***

Киевский национальный университет строительства и архитектуры;

Европейская сеть ядерного образования, Брюссель, Бельгия;

Университет Гази, Анкара, Турция.

**Бушуев Сергей Дмитриевич** ― доктор технических наук, профессор, Киевский национальный университет строительства и архитектуры, заведующий кафедрой управления проектами, Киев, Украина

Е-mail: sbushuyev@ukr.net, https://orcid.org/0000-0002-7815-8129;

**Пилюгина Катерина Викторовна ―** Западноевропейская ассоциация ядерных регулирующих органов, Бельгия

Е-mail: k.piliugina@gmail.com, https://orcid.org/0000-0003-0850-6842;

**Еламс Четин ―** PhD, профессор Университета Гази, Анкара, Турция

Е-mail: cetinelmas@hotmail.com, https://orcid.org/0000-0001-9472-2327.

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**Аннотация.** Поскольку организации все чаще используют цифровизацию для повышения своей операционной деятельности и конкурентоспособности, высокотехнологичные проекты играют ключевую роль в стимулировании инноваций и технологических достижений. В этой статье исследуется значение управления, ориентированного на ценности, в контексте цифровизации в рамках высокотехнологичных проектов. Исследование сосредоточено на понимании того, как организации могут эффективно использовать цифровые технологии для создания ценности, снижения рисков и оптимизации результатов проектов. В исследовании используется междисциплинарный подход, основанный на принципах управления проектами, управления технологиями и стратегического менеджмента. В нем исследуется интеграция цифровых технологий, таких как искусственный интеллект, Интернет вещей и аналитика данных, в высокотехнологичные проекты и оценивается их влияние на создание ценности проекта. На основе всестороннего обзора литературы, тематических исследований и интервью с отраслевыми экспертами в документе определены ключевые факторы успеха и проблемы, связанные с управлением цифровизацией в высокотехнологичных проектах. Концепция управления, ориентированного на ценности, подробно рассматривается, подчеркивая необходимость целостной структуры, которая согласовывает цели проекта с задачами организации. В документе представлена модель оценки ценности, охватывающая как материальные, так и нематериальные аспекты, для руководства лицами, принимающими решения, при оценке эффективности усилий по цифровизации в высокотехнологичных проектах. Кроме того, в исследовании исследуется роль лидерства, организационной культуры и вовлечения заинтересованных сторон в развитие ценностно-ориентированного подхода к цифровизации. В нем подчеркивается важность создания благоприятной среды, поощряющей сотрудничество, инновации и адаптивность для навигации в динамичном ландшафте высокотехнологичных проектов. Результаты этого исследования способствуют теоретическому пониманию ценностно-ориентированного управления в контексте цифровизации в рамках высокотехнологичных проектов. Приводятся практические выводы и рекомендации для руководителей проектов, топ-менеджеров и политиков, стремящихся повысить успех цифровых инициатив в секторе высоких технологий. В конечном счете, цель статьи ― предоставить информацию, которая может помочь организациям максимизировать ценность, получаемую от их усилий по цифровизации, в быстро меняющемся ландшафте высокотехнологичных проектов.

**Ключевые слова:** Цифровизация, высокотехнологичные проекты, ценностно-ориентированный менеджмент, Управление проектами, создание ценности

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**Introduction**

In the contemporary landscape of rapid technological advancement and digital transformation, high-tech projects stand as the vanguards of innovation, driving organizations towards increased efficiency, competitiveness, and growth. As industries across the globe embrace digitalization, the management of high-tech projects becomes a critical focal point for ensuring successful integration and realization of value. This introduction sets the stage for an exploration into the intricacies of value-oriented management within the context of digitalization in high-tech projects.

The convergence of advanced technologies, such as artificial intelligence, the Internet of Things (IoT), and data analytics, has propelled high-tech projects into uncharted territories. The dynamic nature of these projects necessitates a comprehensive and adaptive management approach that goes beyond traditional project management methodologies. In this context, value-oriented management emerges as a guiding principle that seeks to align digitalization efforts with the overarching goals of the organization, emphasizing the creation of tangible and intangible value.

The digitalization of high-tech projects not only presents unprecedented opportunities but also introduces a myriad of challenges. Organizations grapple with issues ranging from risk mitigation in the face of evolving technologies to the seamless integration of digital tools into existing workflows. Recognizing these complexities, this research endeavors to delve into the multifaceted dimensions of value-oriented management, offering insights into how organizations can navigate the digital landscape to maximize the benefits of their high-tech endeavors.

This study adopts a multidisciplinary lens, amalgamating perspectives from project management, technology management, and strategic management to construct a holistic framework for value assessment. By synthesizing theoretical insights, real-world case studies, and expert interviews, the research aims to distill key success factors and illuminate potential pitfalls in the pursuit of value through digitalization in high-tech projects.

The subsequent sections will unfold the layers of value-oriented management in digitalization, exploring the integration of cutting-edge technologies, evaluating project outcomes, and delineating the role of leadership and organizational culture in fostering a conducive environment for value creation. Through this exploration, the paper aspires to offer practical guidance for project managers, executives, and decision-makers engaged in high-tech projects, contributing to the broader discourse on effective digitalization strategies in the ever-evolving landscape of technology-driven initiatives.

**Material and methods**

Digitalization supports production value creation logic in construction, but creates challenges for project value creation logic by hindering mutual adjustment in practices, and commodifies information, shifting coordination contexts and affecting management and policy (Blštáková et al., 2020). The paper (Bushuyev et al., 2023) presents a Value Management Framework for Green Digital Marketing projects, integrating value processes and techniques, and addressing risk inherence, aiding decision-making and addressing uncertainty related to digitalization and sustainability. Digital technologies can enhance strategic execution and value-driven process management by enhancing business processes and enhancing strategic alignment (Çıdık et al., 2022). Digitalization-driven service marketing can increase relative profitability by promoting value co-creation and resource integration, leading to cost-efficient co-creation services (Kindermann et al., 2020). Digitalization transforms corporate people management, with meaningfulness, communication, and cooperation being key to business sustainability, regardless of the company's size, focus, or performance (Kirchmer, 2017). Digital service innovation projects face four main challenges: shared objectives, joint design, project management across organizational boundaries, and combining agile organizing approaches (Kuula et al., 2018). Digital orientation is a new strategic orientation construct that captures an organization's approach to digital innovation and transformation initiatives, and is linked to firm performance in large US firms (Peñarroya-Farell et al., 2021). The article (Simonsson et al., 2018) is dedicated to the study of impact of a BANI-world conditions to implementation of the high technology industrial projects and in particular of the nuclear industry projects. The purpose of the article is to analyze tendencies of changes of different factors related to the high technology nuclear project implementation against the changing conditions of the environment. The object is the project management methodologies in the BANI environment. This study clarifies the terms Business Model Innovation, Adaptation, and Evolution to better align their evolution with strategic value appropriation in a VUCA environment (Zaidouni et al., 2019).

**Conceptual model of research**

In the digital era, the value of created high-tech products must be harmonized, taking into account all its key aspects. Responsibility becomes the highest priority for businesses, so the commercial value of products based on new technologies is no longer the primary decision-making criterion. If certain aspects of the value of such products raise doubts and cannot be acceptable in light of modern requirements, there is a need to modify the products to ensure value harmonization.

Thus, the task of evaluating value, considering its multi-aspect nature in the digital era, emerges as the first step in deciding on the acceptability of new products based on emerging technologies. The diagram in Fig. 1 illustrates the concept of evaluating the value of AI products in the processes of its harmonization.

Within the realm of high-tech projects, the effective leverage of digital technologies is a pivotal factor in determining the success and impact of these initiatives. Digital technologies, ranging from artificial intelligence to the Internet of Things and data analytics, offer organizations unprecedented opportunities to create value across various dimensions.

This section provides a deeper exploration into how organizations can strategically harness these technologies to enhance their value propositions. Structure of conceptual model values creation presented on Fig. 1.

The acceptance of evaluation aspects is not equivalent, leading to the need for establishing a priority system. Any evaluation is meaningless without the establishment of permissible levels, so permissible levels should be set for each direction (evaluation point) of value. If the components of value fall below permissible levels, the high-tech product requires specific modifications in this context to ensure value harmonization. If all components of the value of a high-tech product meet the minimum permissible thresholds, then this product can be introduced to the market.

Values

Figure 1- “Structure of conceptual model values creation and migration”

The triangle connecting the elements of the model with arrows determines the complementary values of the system.

To assess value in the digital age, it is proposed to use the following formula:

 (1)

where - total value,

 - priority of each element of structure (individual, business, social),

 - priority of aspects per each element (Table 1);

 number of value aspects for each direction;

According to the generally accepted approach for priorities (weights), the following conditions must be met:

, (2)

. (3)

 assessment of the value of a product from the point of view of each aspect of value is established by expert means (which gives a rather subjective view, taking into account the characteristics of experts), or, which is the most rational, is assessed by artificial intelligence, which must have some basis for comparison and comparison in the form of a set of judgments reflecting the attitude of modern humanity to certain aspects of digital technologies and high-tech products.

Taking into account the three directions of value assessment ― individual, society and business, it is not even the final assessment of value that is of greater interest, but its three components:

 (4)

The assessment of priorities was formed in Table 1 based on the assessment of the average value of 14 experts in the field of high-tech projects.

Table 1- “Key aspects, organizations can navigate the complexities of digitalization in high-tech projects and proactively work”

|  |  |  |  |
| --- | --- | --- | --- |
| № | Name of aspect | Explanation | Priority(1-10) |
| 1 | *Strategic Integration of Digital Technologies.* | Organizations must strategically identify and integrate digital technologies that align with their overall business strategy and objectives. A thoughtful evaluation of how specific technologies can enhance operational efficiency, product/service innovation, and customer experience is crucial. | 8 |
| 2 | *Value Proposition Alignment* | Digitalization efforts should be directly tied to creating value for both the organization and its stakeholders. Understanding the specific needs and expectations of customers, employees, and other relevant stakeholders is essential for tailoring digital solutions that truly add value. | 9 |
| 3 | *Agile Implementation Strategies.* | High-tech projects often operate in fast-paced, dynamic environments. Agile methodologies can be instrumental in adapting to changing requirements and technologies. Incremental implementation allows organizations to continuously assess and adjust their strategies based on real-time feedback. | 8 |
| 4 | *Data-Driven Decision Making.* | The abundance of data generated through digital technologies provides organizations with valuable insights. Establishing robust data analytics capabilities enables informed decision-making, helping organizations identify trends, optimize processes, and uncover new opportunities for value creation. | 7 |
| 5 | *User-Centric Design.* | Prioritizing user experience is paramount. Whether developing new products, services, or internal systems, a user-centric design approach ensures that digital solutions resonate with end-users, enhancing overall satisfaction and adoption rates. | 7 |
| 6 | *Risk Mitigation Strategies* | The integration of digital technologies introduces inherent risks such as cybersecurity threats and technological obsolescence. Organizations must proactively implement robust risk mitigation strategies to safeguard against potential disruptions. | 6 |
| 7 | *Collaborative Ecosystems.* | Leveraging digital technologies often involves collaboration with external partners, suppliers, and even competitors. Building collaborative ecosystems can amplify the value derived from shared resources, knowledge, and innovation. | 7 |
| 8 | *Measurable Key Performance Indicators (KPIs).* | Establishing clear and measurable KPIs is essential for assessing the success of digitalization efforts. KPIs should align with overarching business objectives and provide a quantifiable means of evaluating the value generated through digital initiatives. | 8 |

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By addressing these aspects, organizations can navigate the complexities of digitalization in high-tech projects and proactively work towards creating tangible and sustainable value. The subsequent sections of this research will delve into specific case studies, theoretical frameworks, and practical insights to further elucidate the strategies and considerations associated with value-oriented management in the digital age.

**Conclusion**

In conclusion, the dynamic landscape of high-tech projects necessitates a strategic and value-oriented approach to digitalization for organizations to thrive in the face of technological disruption and rapid innovation. This research has delved into the multifaceted dimensions of managing digitalization in high-tech projects, emphasizing the imperative of creating tangible and intangible value. The strategic integration of digital technologies emerged as a cornerstone for success, with organizations being urged to align their digitalization efforts with overarching business strategies. The effective leverage of technologies such as artificial intelligence, the Internet of Things, and data analytics was identified as a key driver for enhancing operational efficiency, fostering innovation, and ultimately creating value across various facets of high-tech projects.

A user-centric design approach and the adoption of agile methodologies were underscored as critical elements in ensuring that digital solutions not only meet the evolving needs of end-users but also adapt to the rapidly changing technological landscape. Moreover, the establishment of robust data analytics capabilities emerged as a linchpin for informed decision-making, providing organizations with the insights needed to optimize processes and uncover new avenues for value creation. The research also highlighted the importance of risk mitigation strategies, as the integration of digital technologies introduces inherent risks such as cybersecurity threats and technological obsolescence. Organizations were encouraged to adopt a proactive stance in addressing these challenges to safeguard against potential disruptions to high-tech projects.

Collaborative ecosystems were identified as an avenue for amplifying the value derived from digital initiatives, emphasizing the need for organizations to engage with external partners, suppliers, and competitors in a mutually beneficial manner. As organizations embark on their digitalization journeys within the high-tech landscape, the establishment of measurable key performance indicators (KPIs) was advocated to gauge the success of digital initiatives and ensure alignment with overarching business objectives. In practical terms, this research contributes valuable insights and recommendations for project managers, executives, and decision-makers engaged in high-tech projects. By adopting a value-oriented management approach, organizations can navigate the complexities of digitalization, capitalize on emerging opportunities, and position themselves as leaders in the rapidly evolving high-tech sector.

In essence, the value-oriented management of digitalization in high-tech projects is not merely a strategy; it is a dynamic mindset that empowers organizations to embrace change, foster innovation, and create sustainable value in an era defined by technological advancements. As the high-tech landscape continues to evolve, organizations that prioritize value-oriented management will be better positioned to navigate uncertainties, capitalize on opportunities, and emerge as trailblazers in the digital age.

**The further research**

The conclusion of this research suggests several avenues for further exploration and investigation in the realm of value-oriented management of digitalization in high-tech projects. Here are potential areas for future research:

*Long-Term Impact Assessment.*

Conduct longitudinal studies to assess the long-term impact of digitalization efforts on high-tech projects. Understanding how value creation evolves over time can provide insights into the sustainability of digital strategies.

*Cross-Industry Comparative Analysis.*

Explore how value-oriented management principles vary across different high-tech industries. Comparative analyses can uncover industry-specific challenges, success factors, and best practices in managing digitalization.

*Ethical Considerations in Digitalization.*

Investigate the ethical implications of digitalization in high-tech projects. This could include issues related to privacy, security, bias in AI algorithms, and the ethical use of data. Understanding and addressing these concerns are crucial for responsible digitalization.

*Cultural Impact on Digitalization.*

Examine the influence of organizational culture on the success of digitalization initiatives in high-tech projects. Cultural factors, such as openness to innovation, risk tolerance, and collaboration, can significantly impact the effectiveness of digital strategies.

*Human-Centric Approaches.*

Explore methodologies and frameworks that prioritize the human element in digitalization. This could include studies on the impact of digitalization on the workforce, the role of employee training and development, and strategies for managing the human side of technological change.

*Global Perspectives on Digitalization.*

Investigate how digitalization strategies and value-oriented management practices vary in a global context. Factors such as regulatory environments, cultural differences, and market conditions can influence the implementation and outcomes of high-tech projects.

*Dynamic Risk Management Strategies.*

Research innovative and dynamic risk management strategies tailored to the ever-evolving landscape of high-tech projects. This could include adaptive risk assessment frameworks and real-time risk mitigation approaches.

*Collaborative Innovation Networks.*

Explore the formation and dynamics of collaborative innovation networks in the high-tech sector. Understanding how organizations collaborate and share resources to drive innovation can provide insights into ecosystem-based value creation.

*Integration of Emerging Technologies.*

Investigate how the integration of emerging technologies, beyond the current state, impacts value creation in high-tech projects. This could include the exploration of blockchain, quantum computing, and other cutting-edge technologies.

*Post-Implementation Challenges.*

Examine challenges that organizations face after the implementation of digitalization in high-tech projects. This could include issues related to system maintenance, upgrades, and ensuring the ongoing relevance of digital strategies.

By delving into these areas, researchers can contribute to a deeper understanding of the complexities and nuances surrounding the value-oriented management of digitalization in high-tech projects. This continued exploration is essential for guiding organizations in optimizing their digitalization efforts and staying at the forefront of technological innovation.

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