



The Synergy between Corporate Governance and Project Management in Local Self-Government: Theoretical and Methodological Foundations

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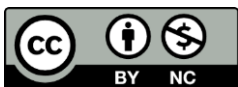
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ABSTRACT

This article examines the theoretical and methodological foundations of the synergy between corporate governance and project management within the system of local self-government. The relevance of the study stems from the need to improve the management of territorial communities under conditions of decentralization, limited resources, and growing demands for more effective managerial decision-making. Particular attention is given to the evolution of corporate governance and project management, as well as to the possibilities of their integration in the public sector. The study aims to substantiate the theoretical and methodological foundations of the synergy between corporate governance and project management and to develop a conceptual model for their integration into the management system of territorial communities. The research employs systemic, structural-functional, comparative, and conceptual methods, which made it possible to carry out a comprehensive analysis of contemporary approaches to organizing management processes. The findings show that the evolution of corporate governance from a control-oriented system to a model of good governance, together with the shift of project management from standardized to adaptive models, creates favorable conditions for their integration. The key points of intersection between strategic, project, and corporate governance have been identified, including the transformation of strategic planning into a project portfolio, accountability through monitoring and evaluation, and the involvement of the local community in decision-making. The article introduces the author's concept of a "corporate-project model of community management" and presents a conceptual integration model based on the interaction of strategic, monitoring-and-regulatory, and social dimensions of governance. The proposed model contributes to greater coherence in managerial decisions, more efficient resource use, and stronger trust in local self-government bodies. The conclusions indicate that the implementation of a corporate-project model of community management is a promising direction for the modernization of public administration. Further research should focus on methodological approaches to assessing the effectiveness of this model, as well as its adaptation to martial law conditions and post-war recovery.



KEYWORDS

public administration, local governance, territorial communities, corporate governance, project management, project portfolio management, accountability.



Синергія корпоративного та проектного управління у системі місцевого самоврядування: теоретико-методологічні засади

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У статті досліджено теоретико-методологічні засади синергії корпоративного та проектного управління у системі місцевого самоврядування. Актуальність дослідження зумовлена необхідністю підвищення ефективності управління територіальними громадами в умовах децентралізації, обмеженості ресурсів та зростання вимог до результативності управлінських рішень. Основну увагу приділено аналізу еволюції корпоративного та проектного управління, а також визначенню можливостей їх інтеграції у публічній сфері. Метою дослідження є обґрунтування теоретико-методологічних засад синергії корпоративного та проектного управління та розроблення концептуальної моделі їх інтеграції у системі управління територіальною громадою. У дослідженні використано системний, структурно-функціональний, порівняльний та концептуальний методи, що дозволило комплексно проаналізувати сучасні підходи до організації управлінських процесів. У результаті дослідження встановлено, що еволюція корпоративного управління від системи контролю до моделі належного врядування та розвиток проектного управління від стандартизованих до адаптивних моделей створюють передумови для їх інтеграції. Визначено ключові точки перетину стратегічного, проектного та корпоративного управління, зокрема трансформацію стратегічного планування у портфель проектів, забезпечення підзвітності через моніторинг і оцінювання, а також залучення територіальної громади до процесу прийняття рішень. У статті запропоновано авторське поняття «корпоративно-проектна модель управління громадою» та розроблено концептуальну модель інтеграції, що базується на взаємодії стратегічного, контрольно-регуляторного та соціального вимірів управління. Застосування запропонованої моделі сприяє підвищенню узгодженості управлінських рішень, ефективності використання ресурсів та рівня довіри до органів місцевого самоврядування. У висновках визначено, що впровадження корпоративно-проектної моделі управління громадою є перспективним напрямом модернізації публічного управління. Подальші дослідження доцільно спрямувати на розроблення методичних підходів до оцінювання ефективності цієї моделі, а також її адаптації до умов воєнного стану та післявоєнного відновлення.



КЛЮЧОВІ СЛОВА

публічне управління, місцеве самоврядування, територіальна громада, корпоративне управління, проектно управління, синергія, портфель проектів, підзвітність.

1. Introduction

In modern conditions, a territorial community is not only a basic unit of public administration, but also a complex socio-organizational system, the effectiveness of which is determined by the ability to combine strategic vision, project effectiveness and proper managerial accountability. The conditions of decentralization have significantly expanded the powers of local self-government bodies, at the same time increasing their responsibility for the quality of services, rational use of resources, and the implementation of local program development and formation of public confidence in managerial decisions. That is why the problem of finding effective management models at the level of the territorial community is of particular relevance, which is well consistent with modern scientific approaches to updating the mechanisms of public administration in the context of institutional changes and crisis challenges.

At the same time, in practice, the activities of many territorial communities are still characterized by fragmentation of management decisions, insufficient integration of strategic and project planning, weak coordination between local self-government entities, and limited application of corporate governance principles, including transparency, accountability, stakeholder partnership, and results-orientation. In such conditions, project management is increasingly acting not only as a technical tool for the implementation of individual initiatives, but also as a mechanism for organizational modernization of the community, which requires theoretical understanding through the prism of the corporate management approach.

The relevance of the study is also because the modern community operates in an environment of limited resources, increased social expectations and the need for a quick response to security, economic and humanitarian challenges. Under such conditions, it is the synergy of corporate and project management that can ensure the alignment of strategic priorities with specific management actions, improve the quality of decision-making and create the basis for the sustainable development of territorial communities. This necessitates the scientific substantiation of the theoretical and methodological foundations of such synergy, its place in the system of local self-government and the potential for improving management practice.

2. Literature Review

The analysis of modern scientific research shows an increased attention to the problems of improving management mechanisms in the system of local self-government in the context of decentralization, military challenges and the need to restore territories. In the scientific discourse, the search for integrated management models that combine strategic planning, project tools and the principles of effective management as a basis for improving the effectiveness of territorial communities is becoming increasingly important.

Thus, T. Bezverkhniuk defines project management as the process of implementing managerial decisions in the public sphere [3]. In turn, Korchak and Obushna consider it as a methodological tool for the implementation of the goals of public administration [12]. V. M. Babayev emphasizes the systemic nature of project management as a set of methods and processes for the implementation of development programs [1]. T. Syvak focuses on the application of the project approach in strategic communications in public administration [23]. In foreign scientific thought, P. Morris considers project management as a structured approach to achieving strategic goals [15]. R. Gareis substantiates the importance of integration of projects, programs and changes as the basis of modern management [9]. P. Bondzi-Simpson and K. Agomere emphasize the importance of strategic flexibility and effective resource management [4].

Modern studies of the development of territorial communities focus on the need to transition to systemic management models that ensure the consistency of strategic goals, resource provision and mechanisms for their implementation. In particular, it has been established that decentralization has contributed to increasing the financial autonomy of communities and transforming their managerial capabilities, at the same time actualizing the need for new approaches to the coordination of management processes [14].

A significant part of modern research is devoted to the implementation of a project approach to the management of the development of territorial communities. Thus, it is substantiated that project

management acts as an effective tool for the implementation of strategic development priorities, ensuring the effectiveness of management decisions, flexibility and adaptability to conditions of instability [21]. At the same time, it is emphasized that its effectiveness depends on institutional support, the level of managerial capacity and the ability to strategic planning [19].

Modern scientific works also emphasize that the project approach allows to realize the goals of community development through a system of specific measures coordinated with strategic documents, which contributes to increasing the efficiency of resource use and transparency of management processes [19]. At the same time, special attention is paid to the formation of mechanisms for monitoring and evaluating the results of project activities, which ensures accountability and control in the system of local self-government [16].

At the same time, a separate area of research is related to the formation of effective management systems for territorial communities on the basis of transparency, responsibility and consistency of management decisions. Scientific papers note that modern community management requires a clear distribution of powers, coordination of actions between management entities and orientation to achieve specific development results [5].

The problem of combining strategic and project management with the principles of corporate governance, which provides for transparency, accountability, effective allocation of resources and responsibility for performance, is of particular relevance. In modern conditions, it is this integration that allows for improving the quality of managerial decisions, ensuring consistency between strategic goals and practical measures for their implementation, as well as forming a holistic system of management of the development of the territorial community [19; 21].

Thus, the analysis of modern scientific sources indicates that there is significant progress in the study of project management and the development of territorial communities. At the same time, the issue of forming the synergy of corporate and project management as a holistic theoretical and methodological model of community management remains insufficiently developed, which necessitates further scientific research in this direction.

3. Problem Statement

The purpose of the study is to scientifically substantiate the principles of synergy of corporate and project management in the system of local self-government and to determine approaches to its implementation at the level of territorial communities. The main attention is paid to identifying the problems of fragmentation of management decisions, insufficient integration of strategic and project planning, as well as limited application of the principles of transparency, accountability and result-orientation.

The study provides for the generalization of theoretical approaches, determination of the features of their application in communities and justification of the feasibility of forming a corporate project management model. The result of the study is the development of recommendations for improving the efficiency of local self-government bodies and coordinating strategic goals with the mechanisms for their implementation.

4. Methods and Materials

The study was based on the analysis of scientific papers, regulations, strategic documents and practical materials related to local self-government, corporate governance and project activities of territorial communities. The main attention was paid to the study of approaches to the organization of management processes in communities, strategic planning mechanisms, as well as tools for increasing transparency, accountability and effectiveness of local self-government bodies.

In the process of the study, systematic, structural-functional and comparative methods were used, which made it possible to reveal the content of corporate and project management as interrelated components of the community management model. Analysis and generalization were used to identify common features and differences between these approaches, as well as to determine the possibilities of combining them into a single management system. The method of logical generalization was used to form the author's provisions on the corporate-project model of management of the territorial community.

The materials of the study were the provisions of scientific publications of Ukrainian and foreign scientists, laws of Ukraine, strategic planning documents, programs for the development of territorial communities, reports of local self-government bodies and other open sources reflecting the practice of implementing managerial decisions at the local level. Generalized examples of community activities in which project approaches are applied to solving local development issues are also used.

The empirical basis of the study was also analytical materials, reports of local self-government bodies, documents of strategic planning of territorial communities, as well as generalized results of research in the field of decentralization. Their use made it possible to clarify the practical aspects of applying project approaches and principles of corporate governance in the activities of territorial communities.

The use of these methods and materials made it possible to substantiate the theoretical foundations of the study, determine the features of the combination of corporate and project management and form scientific conclusions on improving the efficiency of management activities in the local self-government system.

5. Results and Discussion

The evolution of corporate governance reflects the gradual transformation of approaches to the organization of management from a narrowly focused system of control over the activities of organizations to a comprehensive model of ensuring responsibility, transparency and coordination of interests of various participants in management relations. At the early stages, corporate governance was considered primarily as a system of relations between owners, management and management bodies aimed at ensuring control over the use of resources and achieving economic results [17].

Further development of corporate governance is associated with the formation of the concept of good governance, which became widespread in international practice at the end of the twentieth century. In accordance with the approaches enshrined in the principles of international organizations, good governance involves ensuring transparency, accountability, fairness and efficiency of management processes, as well as a clear distribution of powers between management entities [8]. In this context, corporate governance begins to be considered not only as an internal control mechanism, but as a system that ensures the credibility of the organization and its sustainability in the long term.

The next stage of evolution was the formation of an approach focused on taking into account the interests of a wide range of stakeholders. Within this approach, corporate governance goes beyond purely proprietary interests and encompasses interaction with employees, consumers, the state and society as a whole. Such a transformation is due to the realization that the effectiveness of management is determined by the ability to achieve a balance of the interests of different groups and ensure the sustainability of the organization's development [22].

The current stage of corporate governance development is characterized by the integration of economic, social and environmental aspects into the management decision-making system. According to modern approaches, the activities of organizations are evaluated not only by financial results, but also by the ability to ensure a responsible attitude to society, the environment and the quality of management [18]. In this context, corporate governance is transformed into a multidimensional system that combines strategic management tools, control mechanisms and principles of social responsibility.

An important trend of the current stage is also the strengthening of the role of interaction between the organization and stakeholders, which involves taking into account their interests in the process of managerial decision-making, which contributes to the formation of trust, increasing transparency of activities and ensuring long-term sustainability of development [7].

Thus, the evolution of corporate governance is characterized by the transition from a model of control over the activities of organizations to an integrated system that combines the principles of good governance, stakeholder orientation and consideration of economic, social and environmental aspects of development. These transformations create a methodological basis for the application of corporate governance in the public sphere, in particular in the system of local self-government.

At the same time, the evolution of project management is characterized by a gradual transition from strictly regulated approaches to more flexible and adaptive management models, which is due to the complication of the external environment and the growing requirements for the effectiveness of management decisions. At the initial stage, project management was formed as a system of standardized knowledge and procedures aimed at planning, organizing and controlling the performance of work

within certain time, cost and quality constraints. Such approaches are most fully summarized in the project management knowledge system, which defines the main processes, functional areas and management tools [20]. Within this model, a consistent logic of project implementation dominates, which provides for clear planning and control at all stages of its implementation.

Further development of project management is associated with the awareness of the limitations of traditional approaches in a dynamic and uncertain environment. In particular, it has been established that strictly regulated management models do not provide sufficient flexibility and ability to respond promptly to changes, which is critically important in modern conditions [6]. In this regard, new approaches to project management are being formed, focused on adaptability, iterativeness, and continuous improvement of processes.

The response to these challenges was the emergence of a flexible approach to project management, which provides for the phased implementation of projects, constant feedback and the ability to adjust decisions in the process of their implementation. This approach originated in the field of software development, but over time it became widespread in other areas, including public administration [10]. Its key characteristics are result-oriented, stakeholder involvement, flexibility in defining the content of the project, and adaptation to changes in the external environment.

Subsequently, flexible approaches began to be actively implemented in the activities of public authorities, which is due to the need to increase the efficiency and effectiveness of managerial decisions. In particular, research shows that the use of agile methods in the public sector is aimed at overcoming bureaucratic inertia, increasing the adaptability of organizations and ensuring more efficient delivery of public services [13]. At the same time, it is noted that the implementation of such approaches in the public sector requires their adaptation to the specifics of the regulatory environment and organizational structure.

The current stage of project management development is characterized by a combination of traditional and flexible approaches within the so-called mixed management models. Such models allow combining the structure and predictability of traditional management with the adaptability and flexibility of modern approaches, which is especially relevant for the public sector [2]. Studies show that it is the integration of different approaches that ensures the greatest efficiency of project implementation in difficult conditions [11].

Thus, the evolution of project management reflects the transition from standardized procedures to adaptive and integrated models that combine planning, flexibility and result-orientation, which, in turn, creates prerequisites for the formation of modern management systems capable of ensuring the effective implementation of strategic goals in the public sector, as well as for combining project management with other approaches, in particular corporate governance.

The development of modern approaches to public administration testifies to the gradual convergence of strategic, project and corporate dimensions of managerial activities. If at the early stages these approaches functioned relatively autonomously, then in the context of increasing complexity of management processes, limited resources and increased requirements for effectiveness, their integration occurs within a single management system. Such integration is due to the need to ensure a connection between the formation of strategic goals, the organization of their implementation and control over the achievement of results.

In particular, strategic management determines long-term development guidelines, but by itself does not ensure their implementation without appropriate tools. In turn, project management acts as a mechanism for the practical implementation of strategic decisions, ensuring their transformation into specific activities, programs and projects. At the same time, modern approaches to project portfolio management emphasize that it is through the coordination of the totality of projects that the implementation of the strategic goals of the organization is achieved, and portfolio management ensures the selection, prioritization and coordination of projects in accordance with strategic priorities.

At the same time, the corporate dimension of governance focuses on ensuring accountability, transparency and responsibility in the decision-making process. In this context, an important role is played by mechanisms for monitoring and evaluating the results of activities, which are implemented in project management through a monitoring and evaluation system. In particular, monitoring provides continuous monitoring of the progress of projects, while evaluation allows you to determine their effectiveness and impact, which is the basis for further management decisions.

In addition, modern approaches to management are increasingly focused on taking into account the interests of different social groups and involving the public in the decision-making process. In

project management, this is reflected in the concept of interaction with stakeholders who can influence the implementation of projects or be influenced by them. The management of such interactions involves identifying relevant groups, assessing their interests and organizing effective communication, which is an important factor in the success of project activities.

Thus, the integration of strategic, corporate and project management necessitates the identification of key points of their intersection, which ensure the consistency of management processes and form an integral system for managing the development of the territorial community.

Schematically, the synergy of corporate and project management is manifested in the interconnectedness of three key dimensions of management (Figure 1). The strategic dimension (development vertical) ensures the integrity of the management process by transforming the vision and strategic goals into a structured portfolio of projects. This approach allows you to coordinate project activities with the priorities of the development of the territorial community, ensuring the targeted direction of resources and increasing the effectiveness of management decisions.

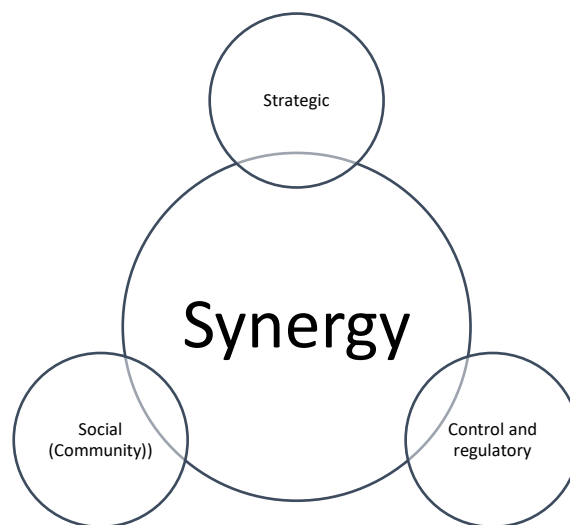


Figure 1. Synergy of corporate and project management in the system of local self-government

Source: Compiled by the author.

The control and regulatory dimension (accountability system) forms a feedback mechanism through monitoring and evaluation tools. Its functioning provides not only tracking the progress of project implementation, but also the possibility of timely adjustment of management decisions, which contributes to increasing transparency, responsibility and achieving the planned results.

The social dimension (social interaction) involves the integration of the interests of the territorial community and other stakeholders into the process of managerial decision-making. Public involvement in the formation, selection and evaluation of projects ensures their compliance with public needs, increases the level of trust in local self-government bodies and contributes to the effectiveness of project activities.

The synergistic effect occurs at the point of interaction of these dimensions, where the strategic vision of development is supported by effective control mechanisms and public participation. It is this integration that creates the basis for the formation of a holistic management system for the development of a territorial community, focused on achieving long-term results.

Taking into account the objective need for conceptual integration of strategic, project and corporate approaches in the functioning of the local self-government system, the expediency of introducing the author's definition of "corporate-project model of community management" is substantiated.

Within the framework of this study, the corporate-project model of community management is proposed to be understood as a comprehensive, structurally ordered system of organization of management activities in a territorial community, which is based on a synthesis of the principles of corporate governance (in particular, transparency, accountability, responsibility, focus on the interests of stakeholders) and project management tools (portfolio approach, program-targeted planning,

monitoring and evaluation procedures effectiveness), which together ensures the achievement of strategic goals of community development.

The content and functional basis of this model is formed by the following interrelated components:

- institutional coordination of strategic priorities for the development of the territorial community with the project management system;
- implementation of effective accountability and control mechanisms based on monitoring and evaluation tools;
- inclusive involvement of members of the territorial community and other stakeholders in the processes of development and adoption of managerial decisions.

The key characteristic of the proposed model is the integration of three basic managerial dimensions: strategic, control-regulatory and socio-communicative, the synergistic interaction of which determines the improvement of the quality of managerial decisions, optimization of the use of resource potential and the growth of the level of institutional trust in local self-government bodies.

Thus, the corporate-project model of community management can be interpreted as a theoretical and methodological construct that serves as a basis for transforming the management system for the development of territorial communities in the direction of increasing its effectiveness and focusing on achieving long-term strategic effects by applying a project approach, subject to the principles of good governance.

The formation of a conceptual model of integration should be considered as a logical continuation of the well-grounded synergy of corporate and project management, which ensures their coordinated functioning in the local self-government system.

In this context, the conceptual model acts as a theoretical and methodological construct aimed at formalizing the mechanisms of interaction of the strategic, corporate and project dimensions of management, as well as structuring synergies between them.

The process of forming such a model involves identifying the key components of integration and determining the logic of their interaction, taking into account the established synergy effect, according to which strategic management ensures goal-setting, project management ensures implementation, and corporate management ensures accountability, control and balance of interests of stakeholders.

The methodological basis of the model is the principles of consistency, coherence, hierarchy, adaptability and result orientation, which ensure the integrity of integration and its effectiveness in the dynamic conditions of the functioning of territorial communities.

Structurally, the conceptual model of integration reflects the orderly interaction of three key dimensions of management: strategic, control-regulatory and social, which are specified in the corresponding functional blocks:

- target, which determines the strategic guidelines for community development;
- functional, which ensures the implementation of project activities through a portfolio of projects;
- institutional, which regulates the system of management entities and the distribution of their powers;
- control and analytical, aimed at monitoring, evaluating and adjusting managerial decisions.

The interconnection of these blocks and their role in ensuring the synergy of corporate and project management is summarized in the form of a conceptual model of integration (Figure 2), which reflects the logic of transforming strategic goals into a system of project activities under the conditions of compliance with the principles of good governance.

Thus, the proposed conceptual model of integration not only visualizes synergies between key management approaches but also serves as a methodological basis for building an effective management system for the development of territorial communities.

6. Conclusions

It has been established that the modern development of public administration is characterized by the gradual integration of strategic, project and corporate approaches, which is due to the complication of the management environment, the growth of requirements for the effectiveness of managerial decisions and the need for effective use of resources. It is proven that the evolution of corporate governance from a control system to a model of good governance focused on transparency,

accountability and balance of interests, as well as the development of project management from standardized procedures to adaptive models, creates prerequisites for their integration into the local self-government system.

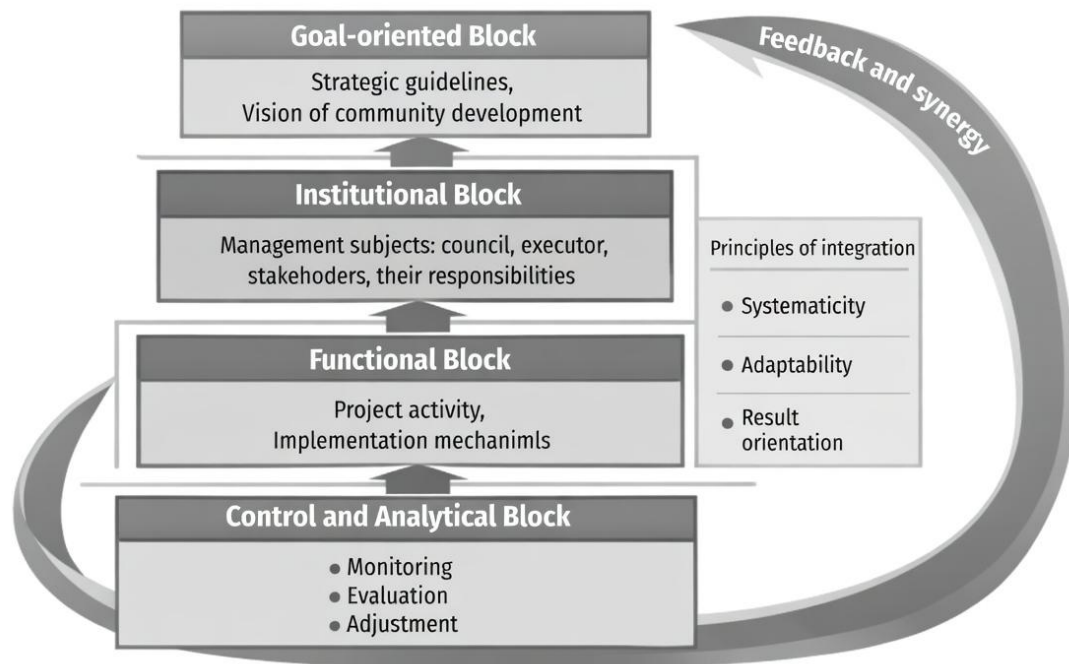


Figure 2. Conceptual model of community management integration

Source: Formed by the author using DALL-E 3

It is substantiated that the synergy of corporate and project management is manifested in the interaction of three key dimensions – strategic, control-regulatory and social, which ensure the consistency of goal formation, their implementation and evaluation of results. It has been established that the transformation of strategic planning into a portfolio of projects, the introduction of monitoring and evaluation mechanisms, as well as the involvement of the territorial community in the decision-making process, form a holistic system of community development management.

The author's concept of "corporate-project model of community management" is proposed, which is defined as a comprehensive system of organization of management activities, which combines the principles of corporate governance and project management tools to achieve the strategic goals of the development of the territorial community. The developed conceptual model of integration reflects the interconnection of key managerial dimensions and allows formalizing the mechanisms of their interaction.

It is advisable to direct further scientific research to the development of methodological approaches to assessing the effectiveness of the corporate-project management model, its adaptation to the conditions of martial law and post-war recovery, as well as to the study of tools for digitalization of management processes in territorial communities.

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