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Saint-Petersburg University
Graduate School of Management

Improving domestic and international competitiveness of Nexign company

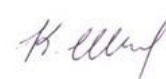
Made by
the 4th year student of bachelor program,
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INTRODUCTION

Bachelor diploma thesis topic

The format of this bachelor diploma thesis is a consulting project. The topic of this thesis is “Improving domestic and international competitiveness of Nexign company”.

Research relevance

Research relevance is derived from research on strategies for improving Nexign's competitiveness in both local and foreign markets since it explores numerous aspects of market analysis, strategic management, and global business dynamics. The competitiveness of an enterprise is manifested in competitive conditions and through competition. Competitiveness is one of the main concepts actively used in the theory and practice of economic analysis.

The creation of a mechanism for assessing the competitiveness and formation of competitive advantages of an enterprise is a prerequisite for its survival in the market.

In the process of assessing the competitiveness of an enterprise, its strengths and weaknesses, hidden opportunities and potential threats are identified, which ultimately makes it possible to effectively plan and develop activities based on competitive advantages.

Additional research on the competitiveness of nations, regions, sectors, industries, and individual enterprises or farms is desirable because it can help uncover the competitive position of the relevant facilities and track changes in their productivity over time. Such information can be useful in the formulation and implementation of future policies to promote competitiveness by managers of firms and governments at different levels.

According to Porter and Rivkin [2012], widespread misunderstanding of the concept of competitiveness has negative consequences for corporate decisions, which is also relevant today.

This research aims to produce practical findings that can feed strategic decision-making within Nexign and guide the development of successful competitive strategies through an in-depth analysis of the internal environment of the company, which includes company's current position and resources, technological infrastructure, brand reputation, financial indicators, as well as the external environment of the company, which includes competitive landscape, customer needs and preferences, market dynamics and regulatory environment.

It is also expected that the results of the study will have significance outside the specific context of Nexign, providing useful information to practitioners, decision makers, and

academics involved in a broader conversation about corporate competitiveness, strategic management, and global trade. This study clarifies the factors determining competitiveness in the telecommunications software sector and offers practical suggestions for Nexign's strategic orientation. Ultimately, the study aims to provide Nexign and other stakeholders with the necessary guidance to effectively manage the complex dynamics of both local and global markets, promote long-term expansion and ensure a strong competitive advantage.

Research goal

The research goal of this thesis is to develop and formulate specific recommendations for Nexign, which will be aimed at solving the task of improving the company's domestic and international competitiveness.

Research object

The research object of this thesis is Russian IT-company Nexign, which is a global provider of innovative software solutions for telecom operators, empowering them with advanced billing, charging, and digital transformation capabilities.

Research subject

The research subject of this thesis is practical recommendations of improving Nexign's competitiveness on domestic and international markets.

Research objectives

The research objectives of this thesis are the following:

- to analyze the internal environment of the company
- to make an analysis of the company's external environment
- to compare the company with its competitors
- to identify the company's competitive advantages and disadvantages
- to formulate and develop strategic recommendations for the company
- to assess the risks associated with the implementation of the recommendations

Research methodology

Data collection:

Primary data:

1. Interviews with company's employees (CEO, financial directors, commercial department managers, etc.)
2. Internal information of the company (financial statements, reports, documents, etc.)
3. Statistical data

Secondary data:

1. Academic articles, journals, corresponding case studies, information from certain online sources on competitiveness, competitiveness at enterprise level, improving competitiveness of an organisation

Data analysis methods:

- McKinsey 7S analysis
- VRIO analysis
- KSF analysis
- PESTEL-analysis
- Porter's 5 Forces analysis

Managerial problem description

Nexign, a prominent provider of Business Support Systems (BSS) and Operational Support Systems (OSS) solutions in the telecommunications sector¹, confronts multifaceted challenges in augmenting its competitive stance both domestically and internationally. Despite its established market presence, Nexign contends with impediments that curtail its capacity to sustain and broaden its market share.

Despite its established market presence, Nexign faces challenges domestically and internationally. Domestically, it contends with rising competition, regulatory complexities, and evolving customer needs in the IT and telecom sectors. Internationally, it faces heightened competition, geopolitical instability, and cultural differences. However, its increased

¹ Nexign. (n.d.). About us. Nexign. Retrieved March 25, 2024, URL: <https://nexign.com/about>

competitiveness reflects effective economic activities, adaptability, high product quality, and pricing strategies, indicating further development opportunities.

It also should be noted that the high level of competitiveness of the enterprise indicates the effectiveness of its economic activities, flexibility in adapting to changes in the operating environment, high product quality and adequate pricing policy, and at the same time, is one of the defining signs of its further development opportunities.

Increased competition is accompanied by the emergence of numerous competing enterprises both in domestic and foreign markets, an increase in market requirements. Thus, Nexign must constantly develop its potential and look for possible ways to increase the level of competitiveness by creating new competitive advantages.

PART 1. THEORETICAL BACKGROUND OF THE RESEARCH: DEFINITIONS, CONCEPTS, THEORIES AND ESTIMATION OF COMPETITIVENESS

The current state of economic development implies the functioning of entities of different levels of economic activity in conditions of constant competition. A comprehensive assessment of their competitiveness is an important condition for effective functioning and development. In a situation where many similar business entities operate in the same market segment, the correct identification of their competitive potential and competitive advantages is a key factor in shaping their own strategy for the development of enterprises and territories in a competitive environment. The successful use of these advantages is a key factor in the formation of one's own strategy for the development of enterprises in the competitive environment.²

Despite the fact that competitiveness studies have been popular for forty years, they seem to be flourishing recently, since many economic phenomena are evaluated based on their competitiveness or non-competitiveness.³

Nevertheless, a number of tasks related to the formation of competitive advantages of the enterprise are not fully developed, and in modern conditions of increasing intensity of competition they require clarification and development.

Despite the considerable amount of research, it also should be noted that the issues of assessing the competitiveness of economic entities in the modern economic space in the context of comprehensive international integration also require further research.⁴

1.1 Definitions of the term “competitiveness”

The term “competitiveness” is one of the most commonly used concepts in economics but it is not precise enough, which means that there is no generally accepted definition of

² Rusnak A., Nadtochii I., Pulianovych O. (2023). Scientific and methodological approaches to a comprehensive assessment of the competitive potential of enterprises and territories. *Baltic Journal of Economic Studies*, Vol.9 No.2, 164-171. DOI: <https://doi.org/10.30525/2256-0742/2023-9-2-164-171>

³ Ibid.

⁴ Khanenko A.V. (2019). The assessment of competitiveness and the formation of competitive advantages of an economic entity. *Economic bulletin*, Vol.2 No.10, 103-111. DOI: [10.32434/2415-3974-2019-10-2-103-111](https://doi.org/10.32434/2415-3974-2019-10-2-103-111)

competitiveness. At present, it is often used in different contexts, meaning dissimilar things to different researchers.

Despite the argument by Krugman [1996] that “economists, in general, do not use the word competitiveness”, there is a wide range of definitions of competitiveness applied by the researchers to clarify this term. I have selected some of them and they are presented in Table 1.⁵

Table 1 Definitions of competitiveness according to various authors

Author [Year]	Definition
Adamkiewicz-Drwiłło [2002]	The competitiveness of a company means adapting its products to the market and competition requirements, particularly in terms of product range, quality, price as well as optimal sales channels and methods of promotion
Ajitabh, Momaya [2004]	Competitiveness of a firm is its share in the competitive market
Buckley et al. [1988]	A firm’s competitiveness means its ability to produce and sell products and services of superior quality and lower costs than its domestic and international competitors. Competitiveness is a firm’s long-run profit performance and its ability to compensate its employees and provide superior returns to its owners
Chao-Hung, Li-Chang [2010]	A firm’s competitiveness is its economic strength against its rivals in the global marketplace where products, services, people and innovations move freely despite the geographical boundaries

Based on the information above, it can be noted that there is no common universally accepted definition of the concept of “competitiveness”, but all interpretations are reduced to the fact that competition is one of the most striking features of business, and commonly

⁵ Siudek T. & Zawojcka A. (2014). Competitiveness in the Economic Concepts, Theories and Empirical Research. *Oeconomia*. Vol.13 No.1, 91-108. URL: <https://www.researchgate.net/publication/329152680>

competitiveness is a set of characteristics of one object with respect to comparable objects on the market. Moreover, competitiveness reveals itself as a confusing term which is often used almost interchangeably with other concepts like productivity, innovation or market share.⁶

1.2 Concepts and frameworks

The literature review also reveals several concepts and theories of competitiveness. Most theories of competitiveness state that the competitive position of any company is determined by their productivity, which, on the one hand, is considered as the main determinant of competitiveness, and on the other hand, is equated with competitiveness.

The most significant in this matter were the studies of Professor M. Porter of Harvard Business School, who developed the theory of competitive advantage.⁷

The concept of competitive advantage can be defined as those characteristics and properties of products that create a certain advantage for the firm over its direct competitors.

Competitive advantages are a concentrated manifestation of the advantage over competitors in the economic, technical and organizational spheres of the enterprise, which can be measured by economic indicators (additional profit, higher profitability, market share, sales volume). It should be emphasized that the competitive advantage cannot be identified with the potential opportunities of the company. Unlike opportunities, it is a fact, fixed as a result of real and obvious advantages. That is why in business practice, competitive advantages are the main goal and result of economic activity.

Competitive advantages are the result of low cost of production, high level of product differentiation, reasonable market segmentation, introduction of innovations, rapid response to market needs. They can also include a higher level of labor productivity and the qualifications of production, technical, commercial personnel, quality and technical level of manufactured products, managerial skills, strategic thinking at different levels of management, reflected in economic growth.

M. Porter emphasizes that the source of an enterprise's competitive advantage lies in the way its activities are performed and strengthened by each other. In order to ensure their

⁶ Ibid.

⁷ Khanenko A.V. (2019). The assessment of competitiveness and the formation of competitive advantages of an economic entity. Economic bulletin, Vol.2 No.10, 103-111. DOI: 10.32434/2415-3974-2019-10-2-103-111

successful coexistence, a clear strategy is needed. The strategic choice of activities serves as a basis not only for competitive advantage, but also for sustainability of this advantage. The main sources of sustainable competitive advantage, M. Porter refers to: the unique competitive position of the enterprise, a carefully selected system of activities, attitude towards competitors (compromises, cooperation, etc.), identification of key success factors.⁸

According to Ye. Broido, a competitive advantage is formed due to any significant difference, whether it is its own assets, access to distribution and supply or on the basis of personnel qualification, knowledge, competence and skills, which allow one enterprise to better meet the needs of the consumer than others. Any factor that contributes to the existence or expansion of these differences can be a source of competitive advantage.⁹

R. Fathutdinov states that the mechanism of formation of new competitive advantages is based on the effective interaction of the conditions of functioning of the enterprise and the factors forming its resource potential (intellectual capital of the enterprise, experience and knowledge, unique skills, competitive opportunities, market achievements, etc.).¹⁰

Z.-Z. Lamben identifies three groups of factors of formation of competitive advantages of the enterprise: quality of products (distinctive qualities of goods that have increased value for the consumer), production costs (advantages of the enterprise in terms of price control and costs, administration and management of goods) and key competencies (special skills or technologies that create unique value for the consumer).

Depending on different factors, Z.-Z. Lamben grouped the competitive advantages of the enterprise into two categories, which can be internal and external.¹¹

Summarizing the approaches of different scientists to determining the sources of formation of competitive advantages, it can be determined that the sources of formation of competitive advantages of the enterprise can be: skilled labor, favorable conditions of production, creation of new products or other innovations, significant reduction of production

⁸ Khanenko A.V. (2019). The assessment of competitiveness and the formation of competitive advantages of an economic entity. Economic bulletin, Vol.2 No.10, 103-111. DOI: 10.32434/2415-3974-2019-10-2-103-111

⁹ Broido, Ye. A. (2009). Formation of competitive advantages of the company through the development of innovative opportunities. URL: <http://www.dissercat.kompanii-putem-razvitiya-innovatsionnykh-vozmozhno>

¹⁰ Fahtudinov, R.A. (2000). Competitiveness: economics, strategy, management.

¹¹ Lamben, Zhan-Zhak (1995). Strategic marketing: European perspective.

cost, its high quality, uniqueness and optimal assortment that meets the needs of consumers, regulation of prices by the enterprise, high level of social responsibility.

1.3 Estimation of competitiveness

A challenging task in the study of competitiveness is its empirical measurement. In the light of evidence that the competitiveness concept lacks an universally accepted definition, researchers have proposed a variety of approaches to estimate competitiveness, as the literature overview shows. Competitiveness is found to be measured at different levels of economic analysis: mega- (global), macro- (nations, regions), meso- (economic sectors and industries) and micro- (firm's) level. Research studies employ one-dimensional, two-dimensional and multidimensional measures¹².

A further distinguishing characteristic of the competitiveness measures is their positive or normative nature. Positive indicators are based on observable evidence, thus they reflect actual performance. Normative indicators, on the contrary, involve value judgments. Closely related to this distinction is the one between ex post and ex ante measures. An ex post competitiveness is given, for example, by measures of trade (e.g. market share) and current-account balance, both based on the past information, so with limited power to assess potential competitiveness. A potential (ex ante) competitiveness demonstrates a capacity to compete and lies on indicators of technology, prices and costs¹³.

The heterogeneity of competitiveness variables and measures across the empirical studies may, regrettably, hinder the comparison of their findings. In view of the abundance of available measures used for assessing competitiveness, special caution is needed in choosing the right ones. It seems that in order to reflect the complexity of competitiveness, the most relevant approach is to use composite indicators capturing various components of this concept. In the case of the agricultural sector, particular attention should be taken with regards to unpaid inputs, such as, for example, input of unpaid labour given to family farms.¹⁴

¹² Siudek T. & Zawajska A. (2014). Competitiveness in the Economic Concepts, Theories and Empirical Research. *Oeconomia*. Vol.13 No.1, 91-108. URL: <https://www.researchgate.net/publication/329152680>

¹³ Ibid.

¹⁴ Ibid.

It is obvious that the most complete information about the competitive advantages of the enterprise in the target market can be obtained using several methods of assessment. Each method allows for a specific set of company's internal and external factors to analyze.

Analyzing different approaches to competitiveness of the enterprise both in the domestic and foreign markets, it was concluded that it depends on the availability and efficiency of the use of resources at the disposal of the firm. Also it should be noted that competitiveness can be assessed only within a group of enterprises producing the same products.

So, based on the materials studied regarding the theory of competitiveness, it was decided to analyze the internal and external environment of the company. The following tools will be used to analyze the internal environment: McKinsey 7S Model, VRIO-analysis and Key Success Factors analysis, and for analyzing the external environment of the company - M. Porter's 5 forces analysis and PESTEL-analysis.

PART 2. OVERVIEW OF THE COMPANY

2.1 Brief overview of the company

Company's name – **Nexign (Нэксайн)**

Form of legal entity – **joint-stock company**

Nexign is a Russian developer of high-tech enterprise solutions for various sectors of the economy, mostly to the telecom sector. The company's products are made to assist telecom service providers in streamlining their business processes, enhancing client interactions, and adjusting to the rapidly changing digital environment¹⁵.

The company was founded in 1992 in St. Petersburg and until 2018 was called "Peter-Service" and then was renamed to "Nexign". It has 8 branches in Russia in such cities as St. Petersburg, Moscow, Nizhny Novgorod, Yekaterinburg, Vladivostok, Samara, Rostov-on-Don, Krasnodar and 1 foreign branch in Dubai, UAE¹⁶. In all of these branches there are more than 2,500 people (internal company data)¹⁷.

In December 2022, Megafon acquired 100% of the software developer company. Since 2015, the combined team of the two companies has been creating a new BSS platform, the implementation of which at Megafon was completed in March of 2021. The platform combined the billing of all branches of the operator, which was supposed to reduce the cost of ownership of billing solutions for the company and the timing of launching new services to the market, as well as improve the quality of customer service¹⁸.

Nexign's key clients are companies such as Megafon, Rostelecom, Tele2, Gazprom Telecom, Ucell, Kcell and others¹⁹.

¹⁵ Nexign. (n.d.). About us. Nexign. Retrieved March 25, 2024, URL: <https://nexign.com/about>

¹⁶ Nexign. (n.d.). Landings. Nexign. Retrieved March 25, 2024, URL: <https://nexign.com/ru/landings/>

¹⁷ Company's internal data

¹⁸ RBC. (2023, January 13). Госдума приняла закон о «зеркальных» мерах в ответ на цензуру российских СМИ. RBC. Retrieved March 25, 2024, URL: https://www.rbc.ru/technology_and_media/

¹⁹ Nexign. (n.d.). Success Stories. Nexign. Retrieved March 25, 2024, URL: <https://nexign.com/success-stories>

2.2 Company's organizational structure

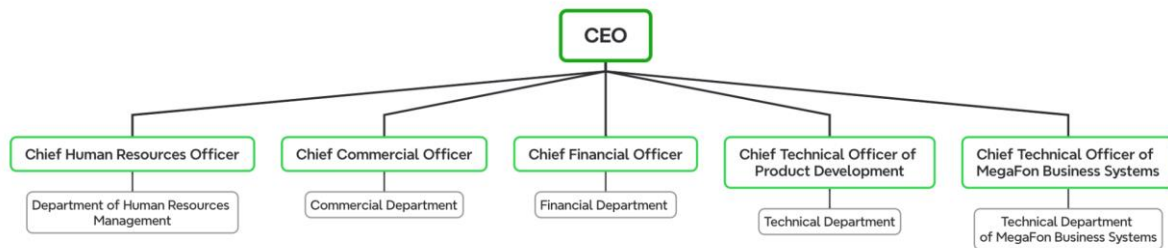


Figure 1 Nexign organizational structure

Source: made by author

At the helm of Nexign, the CEO provides overall leadership and strategic direction for the company, ensuring alignment with its mission and vision.

Reporting directly to the CEO, the Chief Commercial Officer oversees Nexign's commercial activities and revenue generation strategies. The Commercial department, led by the Chief Commercial Officer, focuses on sales and customer relationship management to drive business growth and client satisfaction.

Charged with nurturing one of the Nexign's most valuable asset—its people—the Chief Human Resources Officer oversees all aspects of human resource management. The Department of Human Resources Management, led by the Chief Human Resources Officer, focuses on talent acquisition, employee development, performance management, and fostering a positive organizational culture.

Responsible for managing Nexign's financial resources and ensuring sound fiscal management, the Chief Financial Officer plays a critical role in driving profitability and financial sustainability. Led by the Chief Financial Officer, the Financial department is responsible for financial planning, budgeting, accounting, and treasury functions to support Nexign's operations and growth.

Overseeing Nexign's product development efforts, the Chief Technical Officer of Product Development is responsible for driving innovation and ensuring the delivery of high-quality solutions. The Technical Department, led by the Chief Technical Officer of Product Development, comprises software engineers, product managers, and quality assurance professionals who collaborate to develop and enhance Nexign's BSS and OSS solutions.

Dedicated to overseeing Nexign's collaboration with MegaFon and the development of business systems tailored to MegaFon's specific needs, the Chief Technical Officer of MegaFon Business Systems plays a pivotal role in ensuring customer satisfaction and success. The Technical Department of MegaFon Business Systems, under the leadership of the Chief Technical Officer of MegaFon Business Systems, focuses on developing and supporting customized solutions for MegaFon, leveraging Nexign's technical expertise and capabilities²⁰.

Thus, this hierarchical structure enables Nexign to effectively manage its operations, drive strategic initiatives, and deliver value to its customers, shareholders, and employees. Each functional area is led by experienced executives who collaborate closely to achieve Nexign's overarching goals and objectives.

2.3 Nexign main business activities

Nexign's 30 years of successful implementation of over 120 projects globally lay the foundation to support digital initiatives of any scale. Its solutions help companies automate business processes and achieve agility in delivering business goals so that they can continuously maintain their level of service and innovate to respond to changing market demands and gain a competitive edge.

Nexign's products range from convergent BSS systems to elaborate optimisation solutions for subordinate software. Nexign boasts its comprehensive approach to reorganising all kinds of processes in the telecom industry, which offers a fresh impetus to the customer business and encourages innovations.

With a customer-centric approach, Nexign is a reliable link between our clients and high tech solutions. Their profound engineering expertise empowers us to perform projects of any scope and reach complex objectives through streamlined business processes.

Nexign's technology and business transparency ensures clockwork efficiency and accountability of the entire project, no matter how big or small.

With Nexign, businesses can transform smoothly at any level and always remain on par with the market.

²⁰ Nexign's internal online platform (corporate website)

Products

1. Business Support System

Nexign's full-stack, convergent & modular BSS platform helps communications service providers (CSPs) become faster and more ambitious in offering advanced connectivity and beyond connectivity services. CSPs can tailor Nexign BSS to support their transformation imperatives for becoming best-in-class connectivity providers, 5G economy frontrunners, or digital ecosystem enablers.

Nexign BSS drives monetization scenarios for any connectivity and digital service, line of business, type and generation of network, and any payment model on a single convergent platform²¹.

2. Customer Relationship Management (CRM)

Nexign Customer Relationship Management (CRM) is responsible for storing and managing customer information that is necessary to handle business interactions, loyalty programs, and the sales pipeline of existing and new customers. Customer service representatives have a single point of access to a holistic customer view and operator's product portfolio thanks to integration of CRM with other Nexign BSS components.

Nexign CRM is pre-integrated with Nexign Channels and serves as a data hub for the operator's other systems and portals to streamline customer engagement, development, and retention.²²

3. Billing and Finance

Nexign Billing and Finance is one of the key domains of Nexign BSS, enabling the end-to-end process for generating, capturing, and collecting revenue for each service and customer.

Convergent billing allows operators to offer advanced rating schemes and multi-play bundles. One system supports different types of business models for B2C, B2B, and B2B2X

²¹ Nexign. (n.d.). Business Support System. Nexign. Retrieved March 29, 2024, URL: <https://nexign.com/products/Business-Support-System>

²² Nexign. (n.d.). Customer Relationship Management. Nexign. Retrieved March 29, 2024, URL: <https://nexign.com/products/customer-relationship-management>

clients. With the help of the unified billing system interacting with the catalog and online charging system, Billing and Finance significantly enhances customer experience and increases business agility. Revenue collection includes generation of bills and invoices and the accurate collection of payments, which helps maximize revenue and minimize losses associated with fraud and bad debt.

Billing and Finance provides financial management, accounts receivable, taxation, payment processing, and payment terms, and also generates data for financial and analytical reporting²³.

4. Network Monetization

The Nexign Network Monetization products provide effective tools to turn network capabilities into revenue streams. With vast out-of-the-box functionality, direct integration interfaces, and flexible configuration and extension capabilities, Network Monetization products are ready to support any current or emerging monetization scenarios.

The Network Monetization products follow 3GPP and ETSI specifications for network functions and virtualization as well as TM Forum's design principles²⁴.

5. Nexign Product Management

Nexign Product Management allows for creating general and personalized tariff plans and bundles, setting up flexible pricing, integrating partners' products and launching innovative services. Having these capabilities, telecom operators can offer an exceptional digital experience for their customers and gain a competitive edge.

Product Management is built on the Centralized Catalog designed in compliance with TM Forum's SID. The Catalog provides a user interface that enables creation and modification of product offerings by business users.²⁵

²³ Nexign. (n.d.). Billing and Finance. Nexign. Retrieved March 29, 2024, URL: <https://nexign.com/products/billing-and-finance>

²⁴ Nexign. (n.d.). Network Monetization. Nexign. Retrieved March 29, 2024, URL: <https://nexign.com/products/network-monetization>

²⁵ Nexign. (n.d.). Product Management. Nexign. Retrieved March 29, 2024, URL: <https://nexign.com/products/product-management>

6. Nexign Channels

Nexign Channels help communications service providers meet the expectations of the new generation of digitally savvy customers looking for a personalized journey across different channels.

Integration with Nexign BSS ensures a 360-degree customer view. With Nexign Channels, operator's service agents get a configurable workspace. The panel displays customer records that dynamically change based on customer type and agent access rights.²⁶

7. Nexign Partner Management

Partner Management (PRM) products enable CSPs to effectively cooperate with ecosystem partners, including dealers, payment agents, and also interconnect and roaming partners. PRM manages the complete partner lifecycle, facilitating partner onboarding, settlement, and performance tracking. The wholesale billing capabilities increase operational efficiency and unlock new revenue streams.²⁷

8. Nexign Order Management

Nexign Order Management consolidates information about activated and available product offerings, automates logic resource inventory processes, and effectively manages order lifecycle.

Order Management provides APIs to capture orders across different channels, including the website, call-center, customer account, and operator's sales office or partner's point of sale. Combined with Service Activation, Product Ordering ensures service activation and deactivation in the network and on the service platforms.

The product domain also comprises components for logic resource inventory and lifecycle management.²⁸

²⁶ Nexign. (n.d.). Channels. Nexign. Retrieved March 29, 2024, URL: <https://nexign.com/products/channels>

²⁷ Nexign. (n.d.). Partner Management. Nexign. Retrieved March 29, 2024, URL: <https://nexign.com/products/partner-management>

²⁸ Nexign. (n.d.). Order Management. Nexign. Retrieved March 29, 2024, URL: <https://nexign.com/products/order-management>

Services

1. End-to-End delivery

Having decades of experience in delivering business transformation on time and on budget, Nexign leverages superior methodologies and best practices to modernize business support systems. Based on the scale of transformation and customer needs, Nexign offers various delivery strategies and flexible services models.

Nexign ensures that the implementation project is aligned with business objectives by establishing a clear communication between business and IT.

A phased implementation plan with clearly defined goals minimizes risks and provides predictable outcomes. Unified methodology incorporates efficient project management tools and guarantees complete transparency at every project step.

The Nexign team works in close cooperation with the customer's team. A joint communication platform empowers cross-team interaction and provides the customer with full control over the project progress.

Agile methodology, DevOps practices, and cutting-edge technology stack allow for efficiently automating processes, boosting desired results, and adapting to dynamic market changes²⁹.

2. Managed services

Leveraging deep industry expertise, Nexign offers Managed Services to fully support telecom operators' business needs in a prompt, flexible, and scalable way. The services include IT operations as well as application and infrastructure management. This empowers operators to focus on growing revenues by bringing innovation and value to customers. Nexign ensures high reliability for IT systems and business processes and increases operational efficiency.³⁰

²⁹ Nexign. (n.d.). Business Transformation Delivery. Nexign. Retrieved March 29,, 2024, URL: <https://nexign.com/services/Business-Transformation-Delivery>

³⁰ Nexign. (n.d.). Managed Operation. Nexign. Retrieved March 29,, 2024, URL: <https://nexign.com/services/Managed-Operation>

Managed services include:

- Solution monitoring and event management
- Incident resolution and prevention
- Problem investigation and resolution
- Service request fulfillment
- IT operations control
- Release and deployment management
- Requirement engineering and service design³¹

3. Technical Support

Nexign offers a range of programs aimed at reducing the pressure on telecoms operators' IT teams and meeting the ever increasing demand in reliability and high availability of the implemented systems³².

Technical support services include:

- Ongoing technical support and on-demand consulting services for increased efficiency of the implemented solutions
- Flexible programs, including 24/7/365 support across multiple time zones
- Compelling financial models tailored to business needs
- Enhanced service quality through transparent SLAs³³

2.4 Main financial indicators

Nexign realized IPO (Initial Public Offering) in 2018 and the 2021 was the last year to publish its' financial reports before the company was bought by Megafon. That means that the financial results later than 2021 weren't disclosed.

In 2021, the company's revenue amounted to 9,221 million rubles. In 2021 it increased by 22% compared to the previous year. However, this did not allow Nexign to return in terms of revenue to the level of 2019, when record revenue of more than 14 billion rubles was recorded. Recall that in 2020, the company's revenue decreased by 46%, which was due to a slowdown in project implementation due to the pandemic, the transition of a

³¹ Ibid.

³² Nexign. (n.d.). Digital Business Support. Nexign. Retrieved March 29,, 2024, URL:<https://nexign.com/services/Digital-Business-Support>

³³ Ibid.

number of large projects to the stage of technical support and operation, and the lengthening of negotiation processes for new contracts.³⁴

In 2021, the key revenue impact factor was the completion of two major projects:

1. Delivery and successful implementation of the Nexign solution from one of the leading operators of the Uzbek market — UCELL (COSCOM LLC);³⁵
2. Completion of the development and implementation of a Unified automated payment system for one of the leading operators of the Russian telecom market - Rostelecom PJSC.³⁶

Also in 2021, the first stage of the project for the supply and implementation of the Nexign BSS solution for the leading mobile operator in the telecom market of Kazakhstan, Kcell JSC, was completed³⁷.

Net profit for the accounting period reached 2,471 million rubles, therefore increasing by 164%. The introduction of benefits for IT companies has reduced the cost of social contributions and income tax. This had a positive impact on the company's net profit³⁸.

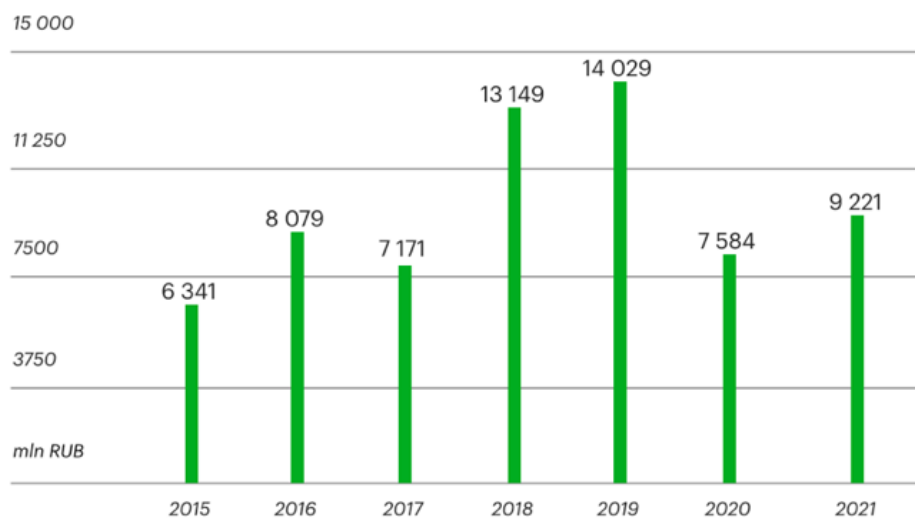


Figure 2 Nexign's revenue in 2015 - 2021

³⁴ Nexign. (n.d.). Nexign releases 2021 annual report. Nexign. Retrieved April 7, 2024, URL: <https://nexign.com/newsroom/press-releases/nexign-releases-2021-annual-report>

³⁵ Nexign. (n.d.). Annual report 2021. Nexign. Retrieved April 7, 2024, URL: <https://nexign.com/landings/annual-report-2021>

³⁶ Ibid.

³⁷ Ibid.

³⁸ Nexign. (n.d.). Annual report 2021. Nexign. Retrieved April 7, 2024, URL: <https://nexign.com/landings/annual-report-2021>

Thus, thanks to this part we can conclude that Nexign is a large, international company with great human and financial resources. The company offers a wide range of services and services for the telecom sector, and the company is present to a large extent in the CIS market. It can also be noted that the company has a rather developed organisational culture.

PART 3. COMPANY'S INTERNAL AND EXTERNAL ENVIRONMENTS ANALYSIS

3.1 Company's internal environment analysis

This part focuses on Nexign's internal environment analysis, which aims to get to the heart of the organisation. It examines an organization's core competencies that are influenced by internal factors and helps to analyze internal factors that give an organization advantages and disadvantages in meeting the needs of its market, customers, partners, and employees.

3.1.1 McKinsey 7S Model

In this model, the 7S refers to the seven factors that start with the letter 'S' namely Strategy, Structure, System, Shared Values, Skills, Style and Staff. These factors determine how an organisation is designed and how its different parts of organisation work together. These factors are categorised into hard and soft elements. Hard elements include Strategy, Structure and System which have direct and obvious influence in an organisation. Soft Elements include Shared Values, Skills, Style and Staff which work in a subtle way to influence organisational culture. This model is primarily used for organization internal environment assessment as it helps to track performance and progress of organisations. It is also useful for organisations to undertake change, so it helps to formulate strategy, identify strengths and gaps and what needs to be done to achieve the intended change.

1. Strategy

Nexign's strategy is focused on (1) developing innovative IT products that help telecom operators unlock their potential, take advantage of new technologies and unlock new sources of growth, (2) a customer-centric approach, identifying customer priorities and needs, (3) operational excellence and process optimisation to increase efficiency and productivity; in line with its vision, mission and goals, Nexign is committed to sustainable growth, industry leadership and stakeholder value creation, (4) creating products that support import substitution and product line expansion, and (5) growing the company and increasing profits³⁹.

³⁹ Nexign. (n.d.). Наша цель — создавать решения, которые вдохновляют на постоянное развитие и позволяют менять мир к лучшему. Nexign. Retrieved April 19, 2024, from <https://nexign.com/ru/landings/30-years>

2. Structure

Nexign has a hierarchical organisational structure with the Chief Executive Officer (CEO) at the top. Under his leadership are several key executives responsible for various aspects of the company's operations. The CEO has the highest authority and is responsible for the strategic direction of the company. The Commercial Director is responsible for commercial activities and revenue strategies. The Chief Financial Officer ensures financial management and financial stability of the company. She heads the Finance Department which is responsible for financial planning, income and expenses of the company, budgeting, accounting and treasury.

Chief Human Resource Officer is responsible for human resource management, employee development and organisational culture. She manages the HR department, which is responsible for employee recruitment, their training and development, as well as compensation and benefits for workers. The Chief Technical Officer leads product development, innovation and quality assurance. He manages the Technical Department, which includes software engineers, product managers, and quality assurance specialists.

This hierarchical structure enables Nexign to effectively manage operations, advance strategic initiatives and deliver value to stakeholders. The combined efforts of experienced executives in various functional areas enable Nexign to achieve its overarching goals and objectives, maintaining its competitive edge in the IT industry⁴⁰.

3. Systems

Systems refer to the business processes and operational procedures employed to complete a business's routine activities. At Nexign, these systems cover several key areas: (1) business management system, (2) commercial system, (3) financial system, (4) technical system and (5) human resources system.

(1) The business management system includes strategic planning and corporate governance. Strategic planning refers to the development of the company's strategic goals and objectives and the mechanisms for their realisation. For this purpose, the company has regular meetings, goal-setting and reporting system to help monitor progress and adjust the strategy if necessary. Corporate governance includes mechanisms of risk management, internal control and

⁴⁰ Nexign's internal online platform (corporate website)

compliance in order to ensure compliance with regulatory requirements and corporate standards. (2) Commercial system provides customer communication and relationship management, sales management, commercial planning and analytics, and contract management. (3) The financial system involves budgeting and financial planning and accounting. This includes budget planning and control procedures, financial statements preparation, financial risks management, tax planning, etc. (4) The technical system is composed of product development (coordination of work of developers, testers and product managers teams), quality control of products and services and their compliance with established standards and customer requirements. (5) The HR management system ensures recruitment and adaptation of employees at the first stages, for which a special adaptation online portal was developed, professional development and training programmes on the Nexign Academy platform⁴¹ and performance evaluation. Thus, these systems are critical to the smooth and efficient operation of Nexign, supporting its strategic goals and operational processes.

4. Skills

First of all, the company's technical staff has extensive knowledge in the field of software development. These specialists are proficient in programming languages such as Java, Python and SQL, which allows them to develop new and improve the company's existing IT solutions. In addition, Nexign employees are highly competent in project management, which ensures successful projects implementation, optimization of work processes and efficient allocation of resources. In addition, Nexign pays sufficient attention to the development of its employees' communication, teamwork and adaptability skills, which enables them to cope with complex tasks and contribute effectively to work processes. These interpersonal skills foster knowledge sharing, creativity and continuous improvement of Nexign's organisational culture. To summarise, in the rapidly changing landscape of the IT industry, skills are a critical aspect of keeping a company ahead of the competitors and gaining market share. Nexign's commitment to developing its culture of innovation is supported by investments in talent development initiatives aimed at enhancing employees' technical competence, problem-solving ability and creativity.

⁴¹ Nexign. (n.d.). Nexign Academy. Nexign. Retrieved April 19, 2024, from <https://nexign.com/ru/nexign-academy>

5. Staff

Nexign employs more than 2,500 people⁴² in all branches around the world, about 70% of whom are technical specialists⁴³. Employees are the most valuable resource of the company, as the development, creation and realisation of products and services are directly proportional and primarily dependent on the level of professionalism of employees.

Special attention is paid to recruitment, which involves a structured process whereby candidates apply for certain positions, are interviewed and fully assessed to ensure that they are suitable to work for the organisation. The company's recruitment strategy aims to attract talented individuals with a variety of skills and experience. Employee training at Nexign is an ongoing process aimed at professional development and upskilling. The training programmes on the Nexign Academy platform covers both hard and soft skills: technical skills, industry knowledge, leadership development, language skills, to ensure that employees are prepared to meet increasing demands.

At Nexign, employees performance is assessed through regular feedback sessions, goal setting and performance reviews, for which the company has set up a separate portal where employees set biannual goals agreed with their manager and are rewarded as they meet them. Nexign implements reward and motivation mechanisms to recognise and incentivise high performance.

Hence, the company's approach to staff fosters a positive working environment, increases employee engagement and encourages a drive for success within the organisation.

6. Style

The management style in the Nexign team can be described as visionary leadership, striving to increase employee involvement in the work process and collective decision-making. The company's management aims to create an atmosphere that allows employees to feel like an asset and be open to innovations and initiative. The chief officers are always open and

⁴² Company's internal data

⁴³ Huntflow. (n.d.). В прошлом году мы видели резюме с зарплатными ожиданиями в 999,000. Huntflow. Retrieved April 23, 2024, from <https://huntflow.ru/insight/article/v-proshlom-godu-my-videli-rezyume-s-zarplatnymi-ozhidaniyami-v-999-000>

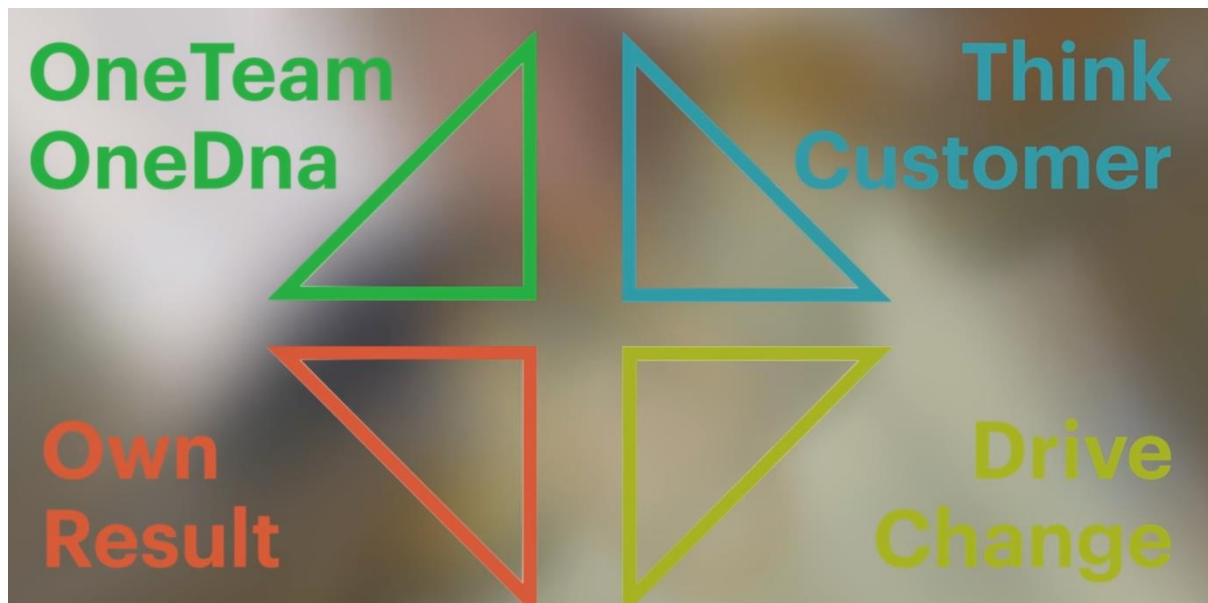
available to communicate with any employees, so they have the opportunity to participate in decision making, share ideas, and in general, this approach helps to create a culture of feedback, which in turn helps to resolve emerging problems or conflicts in a timely manner. Decisions at Nexign are made through a collaborative process that involves a variety of participants, including those at different levels and departments within the organization. This participatory approach fosters a sense of shared responsibility and alignment with organizational goals. Also, one of the important features of Nexign management style is transparency of goals, expected results and deadlines, which helps to make tasks easier for employees and avoid unnecessary ambiguity.

In addition, it is customary for the company to review progress and results regularly, which allows managers to identify obstacles and make necessary adjustments, while keeping employees motivated. This happens not only at the company level, but also at the level of each department - for this purpose there are weekly meetings called “status meetings” where employees can also share their concerns and ask questions. The company also keeps protocols of internal and external meetings on a specialized platform to make it easier to determine the level of productivity of meetings and completion of tasks, and also every employee is required to fill out a form about the tasks completed for the previous day. Hence, Nexign management style strives to create a culture of continuous improvement by encouraging, engaging and inspiring employees to contribute to the success of the organization.

7. Shared values

Nexign has 4 core shared values: One Team One DNA, Own Result, Think Customer and Drive Change. The first “One Team One DN” value emphasises the unity of all employees. This shared value fosters a sense of unity, teamwork and mutual support, creating a harmonious work environment where employees feel comfortable and feel valued. The next value called Own Result encourages personal responsibility of employees, high work standards and the pursuit of excellence in their work. In addition, this shared value instils a sense of pride in one's achievements and fosters a culture of individual responsibility and self-motivation. The third shared value “Think Customer” indicates the importance of customer centricity at Nexign. It focuses on customer satisfaction, ensuring that all decisions and actions are based on a thorough understanding of customer requirements. The fourth shared value is Drive Change. It fosters a

culture of flexibility, creativity and openness to change, enabling the organisation to stay ahead of industry trends and technological advances. It promotes a proactive approach to change management, encouraging employees to seek new opportunities and drive positive change within the entity. Hence, Nexign has clearly established shared values that serve as guiding principles that shape the company's organisational culture and contribute to the success of it.



Picture 1 Nexign key values⁴⁴

To conclude, thanks to the McKinsey 7S Model, Nexign's commitment to innovation, customer focus and operational excellence is evident in its IT strategy and organisational structure. The company's functional structure fosters collaboration and efficiency, and its systems support effective operations and service delivery. Nexign prioritises employee development, performance management and a culture of excellence that drives engagement and success. Leadership fosters transparency, inclusiveness and customer focus that promotes innovation and readiness for change, reinforcing Nexign's commitment to excellence and industry leadership.

⁴⁴ Nexign. (n.d.). Мы предлагаем новые решения, добиваемся, #OwnResult и #ThinkCustomer. Nexign. Retrieved April 23, 2024, from <https://job.nexign.com/values#:~:text=Мы%20предлагаем%20новые%20решения%2C%20добиваемся,%2C%20%23OwnResult%20и%20%23ThinkCustomer>.

3.1.2 VRIO-analysis

This part provides a VRIO analysis used to categorise a company's internal resources based on whether they possess certain characteristics described in the framework. This classification allows organisations to identify company resources that provide a competitive advantage. When a resource is valuable, it provides some benefit to the organisation. However, a valuable resource that does not fit into any of the other dimensions of the system is not a competitive advantage. An organisation can achieve competitive parity only when it has a valuable resource that is rare and difficult to imitate.

Table 2 VRIO-analysis results

Resource	Is it valuable?	Is it rare?	Is it hard to imitate?	Is it organised?	Result
Products and software solutions	Yes	No	-	-	<i>Competitive Parity</i>
Experienced management team	Yes	No	-	-	<i>Competitive Parity</i>
Workforce	Yes	No	-	-	<i>Competitive Parity</i>
Partnerships	Yes	No	-	-	<i>Competitive Parity</i>
Brand reputation	Yes	Yes	Yes	No	<i>Unused competitive advantage</i>
Market knowledge	Yes	Yes	Yes	Yes	<i>Sustainable competitive advantage</i>

1. Products and software solutions

Nexign's software solutions, spanning revenue management, digital BSS, and OSS, offer crucial benefits to telecommunication companies⁴⁵. These tools optimize operations, enhance service quality, and boost profitability. By simplifying billing, invoicing, and revenue tracking, Nexign's solutions directly contribute to telecom companies' financial success.

While valuable, Nexign's products aren't rare in the telecommunications software market. Similar solutions are offered by competitors, addressing the same industry needs. With numerous vendors providing similar functionalities, the rarity of Nexign's offerings diminishes. In essence, Nexign's products are valuable assets for telecom operators, but their widespread availability reduces their rarity within the market. Nonetheless, continued innovation and customer-centric approaches can enhance their perceived value and differentiation.

2. Experienced management team

Nexign's experienced management team is also a highly valuable asset that contributes significantly to the company's growth, operational efficiency and overall success. Drawing on years of industry experience and leadership, the management team plays a key role in guiding Nexign through dynamic market conditions, identifying growth opportunities and making informed decisions. Their deep understanding of the telecoms sector enables Nexign to develop technological solutions that meet the changing needs of telecoms operators, strengthening long-term relationships and enhancing customer satisfaction. In addition, the management team's ability to effectively allocate resources, manage risk and cope with regulatory challenges can help strengthen Nexign's competitive position in the marketplace.

While an experienced management team is a valuable asset, it is not an absolute rarity in the IT industry. Competing firms also hire experienced professionals with similar backgrounds and skill sets. In addition, the availability of experienced managers in the labour market ensures that many companies have access to comparable leadership talent. So, while Nexign's management team is of tremendous value to the company, their expertise is not uncommon in the broader industry context.

⁴⁵ Nexign. (n.d.). About us. Nexign. Retrieved April 19, 2024, URL: <https://nexign.com/about>

3. Workforce

When asked about the workforce of this analysis ‘Is it valuable?’, the answer is definitely ‘yes’, because it contributes to the design, creation and realisation of products and services and as a result to customer satisfaction. A team of skilled software, data, telecoms and business professionals ensures Nexign's ability to deliver high quality solutions tailored to the needs of service providers. Their expertise enables Nexign to stay ahead of market trends, develop cutting-edge technologies and maintain a competitive advantage in the telecoms software industry. In addition, the commitment, creativity and collaborative spirit among employees foster a culture of innovation and continuous improvement in the organisation.

Despite their value, Nexign employees are not rare in the telecom software industry. Competing firms are also hiring talented professionals with similar skills and knowledge in a particular field, and moreover IT professions have become very popular in the last few years. So while Nexign's employees are of great value to the company, their experience and capabilities are not uncommon in the broader industry context.

4. Partnerships

Partnerships are a valuable asset for Nexign, expanding its market reach, product and solution diversity. The company's partners are divided into 3 main groups: (1) regional (Globe, Sigma, IKS Holding, KORUS Consulting, ACE, Giza Arabia, Vanrise solutions), solutions partners (PROTEI, AB Handshake), technology partners (RED SOFT, Yadro)⁴⁶.

Collaboration with technology vendors, system integrators and consulting companies allows Nexign to leverage additional resources, expertise and distribution channels to accelerate product development and project implementation. In addition, partnerships facilitate the sharing of knowledge and best practices, expanding Nexign's capabilities and enhancing its ability to effectively meet changing customer needs.

While partnerships are of significant value to Nexign, they are not uncommon in the telecoms software industry. Such collaborations are a familiar feature of IT companies' existence to expand their offerings, market presence and scope. For the telecom software market, partnerships are a common practice to drive innovation, expand market reach and create value for customers. So while partnerships with Nexign are valuable, they are not uncommon in an industry context.

⁴⁶ Nexign. (n.d.). About us. Nexign. Retrieved April 19, 2024, URL: <https://nexign.com/about>

5. Brand reputation

Nexign's brand reputation is a valuable asset that positively influences the perception, trust and loyalty of customers, partners and potential employees. A strong brand reputation enhances Nexign's credibility, differentiation and competitive advantage in the telecoms software market. Nexign is associated by telecom companies and partners with reliability, innovation and quality, making it the preferred choice for their software needs. A positive brand image not only attracts new customers but also helps retain existing customers, ensuring long-term relationships, revenue growth and market retention. Nexign's brand reputation is relatively rare in the telecoms software industry, even though there are other players in the market, because it requires providing high quality products and exceptional customer service over a long period of time, making it a rare and valuable resource. While competitors may attempt to mimic Nexign's branding efforts, recreating an established brand reputation is a challenge. That being said, brand reputation in a company is not organised enough to be leveraged. Brand reputation is the result of various organisational efforts including the marketing department, competitive analysis, market research and analytics . While Nexign may have initiatives and processes in place to manage and enhance its brand reputation, they are not clearly organised into a separate function within the company.

6. Market knowledge

Nexign's market knowledge is also a valuable asset that allows the company to gain insight into software industry trends, customer preferences and competitors in the telecoms software market. The company's understanding of the market has developed largely due to employees, including those who are among top management, who have been with Nexign or previously worked for other similar companies for several years (5-20 years). Despite rapidly changing trends in the IT industry, Nexign's team is able to anticipate changes in the marketplace, identify opportunities for growth, and tailor its products and services to the needs of the market and the unique requirements of its target customers, which ultimately contributes to the company's ability to compete in the marketplace. Thus, market knowledge is a rare asset in the telecoms software industry due to the complex and rapidly evolving nature of the market and it is difficult to imitate because it is extremely difficult to achieve the depth and breadth of understanding that Nexign has acquired over 31 years of operation and market presence. It is

also worth noting that this asset is also well organised, as Nexign fosters a culture of learning and knowledge sharing, encouraging employees to keep abreast of market developments and share their ideas to expand the company's overall knowledge base of the market, as well as an open communication atmosphere within the company, where even the most senior employees are always willing to pay attention and communicate with an employee of any level. This organised approach allows Nexign to leverage its market knowledge for competitive advantage and operational success.

To conclude, through conducting VRIO – analysis several assets of Nexign company were observed and four of them, which are (1) products and software solutions, (2) experienced management team, (3) workforce and (4) partnerships, were defined as competitive parity, one of them - (5) brand reputation, as unused competitive advantage and another one – (6) market knowledge, as sustainable competitive advantage.

3.1.3 KSF – analysis

The following Nexign competitors were selected for the KSF analysis (according to the company's internal reports): БарсГрупп⁴⁷, Softline⁴⁸, Протей⁴⁹ and IBS⁵⁰.

The following key success industry factors were selected for this analysis: (1) market segmentation, (2) global presence and expansion, (3) brand reputation, (4) range of services, (5) market position, and (6) duration of market presence.

The following scores are used: + (normal score), ++ (good score), +++ (excellent score).

Table 3 KSF-analysis results

KSF/Company	Nexign	БарсГрупп	Softline	Протей	IBS
<i>market segmentation</i>	+	+++	++	++	++
<i>global presence and expansion</i>	+	+	+++	++	++
<i>brand reputation</i>	++	++	+++	+	+++
<i>range of services</i>	+++	++	+	+	+++

⁴⁷ BARS Group. (n.d.). BARS Group. Retrieved April 23, 2024, from <https://bars.group>

⁴⁸ Softline. (n.d.). Softline. Retrieved April 23, 2024, from <https://softline.ru>

⁴⁹ Protei. (n.d.). Protei. Retrieved April 23, 2024, from <https://protei.ru>

⁵⁰ IBS. (n.d.). IBS. Retrieved April 23, 2024, from <https://ibs.ru>

1. Market segmentation

Nexign – telecom operators sector⁵¹

БарсГрупп – finance, healthcare, construction, housing services (ЖКХ) sectors⁵²

Softline – finance, retail, public, industrial sectors⁵³

Протей – telecom operators, public, industrial sectors⁵⁴

IBS – finance, retail, oil and chemicals sectors⁵⁵

2. Global presence and expansion

Nexign – Russia and CIS countries

БарсГрупп – Russia and CIS countries⁵⁶

Softline – Russia and CIS countries, Latin America, Middle East and Africa, Eastern Europe, Southeast Asia⁵⁷

Протей – Russia and CIS countries, Middle East and Africa, Eastern Europe⁵⁸

IBS – Russia and CIS countries, Middle East and Africa, Eastern Europe⁵⁹

3. Brand reputation

Nexign - high level of expertise in telecommunications, recognition from experts, long presence in the market are favourable for the brand reputation, but narrow specialisation limits the company's reputation.

БарсГрупп - the popularity of the company's solutions in the field of digital health and government information systems, cooperation with government agencies are favourable for the brand reputation, but the limited geography of the market may become a risk for the company's reputation in the international market⁶⁰.

⁵¹ TAdviser. (n.d.). Ранкинг TAdviser100: Крупнейшие ИТ-компании в России 2023 [Ranking TAdviser100: Largest IT companies in Russia 2023]. TAdviser. Retrieved May 17, 2024, from https://www.tadviser.ru/index.php/Статья:Ранкинг_TAdviser100:_Крупнейшие_ИТ-компании_в_России_2023

⁵² Ibid.

⁵³ Ibid.

⁵⁴ Ibid.

⁵⁵ Ibid.

⁵⁶ BARS Group. (n.d.). BARS Group. Retrieved April 23, 2024, from <https://bars.group>

⁵⁷ Softline. (n.d.). Softline. Retrieved April 23, 2024, from <https://softline.ru>

⁵⁸ Protei. (n.d.). Protei. Retrieved April 23, 2024, from <https://protei.ru>

⁵⁹ IBS. (n.d.). IBS. Retrieved April 23, 2024, from <https://ibs.ru>

⁶⁰ BARS Group. (n.d.). BARS Group. Retrieved April 23, 2024, from <https://bars.group>

Softline - a wide range of services and international presence are favourable for the company's brand reputation⁶¹

Протей - long presence on the market (since 1992) favourably affects the brand reputation, but the limited range of specified services may negatively affect the brand reputation both on domestic and international markets.⁶²

IBS - differentiated range of services, experience in working with large clients favourably affects the company's reputation.⁶³

4. Range of services

Nexign – software development, modification, implementation, technical support, consulting services, training services

БарсГрупп – software development, implementation, maintenance, integration⁶⁴

Softline – import substitution, digital transformation, cybersecurity, cloud storage⁶⁵

Протей – software development⁶⁶

IBS – software development, testing, implementation, consulting services⁶⁷

Thus, it can be concluded that among competitive advantage of the Nexign company is its big range of services and brand reputation, while market segmentation and global presence and expansion need to be worked on.

3.2 Company's external environment analysis

This part focuses on an analysis of Nexign's external environment that takes into account the wider business environment outside the organisation. This analysis examines the external factors and forces that impact a company's operating environment. External factors, by nature, exist beyond the walls of an organization and internal environment. They are forces and dynamics beyond control, but still, impact organization level and position in the

⁶¹ Softline. (n.d.). Softline. Retrieved April 23, 2024, from <https://softline.ru>

⁶² Protei. (n.d.). Protei. Retrieved April 23, 2024, from <https://protei.ru>

⁶³ IBS. (n.d.). IBS. Retrieved April 23, 2024, from <https://ibs.ru>

⁶⁴ BARS Group. (n.d.). BARS Group. Retrieved April 23, 2024, from <https://bars.group>

⁶⁵ Softline. (n.d.). Softline. Retrieved April 23, 2024, from <https://softline.ru>

⁶⁶ Protei. (n.d.). Protei. Retrieved April 23, 2024, from <https://protei.ru>

⁶⁷ IBS. (n.d.). IBS. Retrieved April 23, 2024, from <https://ibs.ru>

marketplace. The goal of this part is to identify external opportunities, threats, trends, and strategic uncertainties.

3.2.1 PESTEL - analysis of the company

In this part PESTEL-analysis for Nexign is conducted as for CIS countries' market where most of the company's clients and partners are located. This market includes Armenia, Azerbaijan, Belarus, Kazakhstan, Kyrgyzstan, Moldova, Russia, Tajikistan, Turkmenistan, Ukraine, and Uzbekistan⁶⁸.

Table 4 PESTEL-analysis

Political	Economic	Social
<ol style="list-style-type: none"> 1. Regulatory system 2. Geopolitical stability 	<ol style="list-style-type: none"> 1. Currency exchange rates 2. GDP growth 	<ol style="list-style-type: none"> 1. Overall digital transformation 2. Customer preferences
Technological	Environmental	Legal
<ol style="list-style-type: none"> 1. Software developments trends 2. Cybersecurity issues 3. Technological developments in telecoms industry 	<ol style="list-style-type: none"> 1. CSR activities for company's reputation 	<ol style="list-style-type: none"> 1. Laws pertaining to intellectual property 2. Obligations under contracts 3. Litigation risks and legal risks

⁶⁸ CIS Legislation. (n.d.). CIS Legislation. Retrieved May 24, 2024, from <https://cis-legislation.com/cis.fwx>

Political factors

1.1 Regulatory system

In recent years, governments of CIS countries have been actively supporting IT companies. For example, establishment of IT hubs in Kazakhstan and Uzbekistan - Astana Hub⁶⁹ and IT Park⁷⁰. They are being created to stimulate the foundation and development of IT companies by providing favourable conditions for those who register and operate on the territory of these IT hubs. Such favourable conditions include reduced tax rates, e.g. no corporate tax, simplified visa regimes for foreign employees, etc. In Russia, the government also provides support to IT companies: (1) income tax at the rate of 0% for accredited IT companies that fulfil the relevant requirements⁷¹ or (2) deferment from military service for employees of accredited IT companies and other favourable conditions⁷². Thus, support for IT companies from regulatory systems in CIS countries has a significant positive impact on the operations of such companies, so the companies are dependent on them, as most of the benefits have an expiry date.

1.2 Geopolitical stability

Since Nexign is based in Russia, the sanctions towards it affect Russian companies, banks and payment systems, the currency - the Russian ruble, etc. Russian banks got sanctioned and it is disabled to use the SWIFT system and make payments abroad in rubles, as well as more strict rules of treasury control, that might decrease Nexign's competitiveness in the market. Hence, the geopolitical relationship of Russia and other CIS countries with other countries also plays a pivotal role for Nexign.

Economic factors

2.1 Currency exchange rates

Due to the aforementioned sanctions, Nexign is often unable to make payments in Russian rubles, resulting in the need to make international payments or receive them in other currencies, such as dollars, euros, yuan and others. Currency fluctuations can

⁶⁹ Astana Hub. (n.d.). Astana Hub. Retrieved April 27, 2024, from <https://astanahub.com/ru/>

⁷⁰ IT Park Uzbekistan. (n.d.). IT Park Uzbekistan. Retrieved April 27, 2024, from <https://it-park.uz/ru/itpark>

⁷¹ Ministry of Digital Development, Communications and Mass Media of the Russian Federation. (n.d.). Ministry of Digital Development, Communications and Mass Media of the Russian Federation. Retrieved April 27, 2024, from <https://digital.gov.ru/ru/events/41729/>

⁷² Ibid.

affect the cost of products and services for clients, the speed of payments, which can negatively affect relations with clients and partners. Hence, this leads to the company's dependence on these currencies and their exchange rates with the Russian ruble.

2.2 GDP growth

The overall GDP growth rate in CIS countries can significantly impact Nexign's business operations. This happens because higher GDP growth rates generally indicate increased consumer spending and business investment, which could lead to greater demand for Nexign's products and services. So, GDP growth also affects such companies as Nexign.

Social factors

3.1 Overall digital transformation

In recent years digital transformation has become a mandatory part of modern life as well as business development⁷³, as this approach can reduce operating costs and inefficiency, this also applies to telecom companies. In this regard, telecom operators try to use technologies and modern IT solutions in their business processes. Thus, the general trend of digital transformation favourably affects companies such as Nexign due to the growing demand for their products and services.

3.2 Telecom companies' customer preferences

It is obvious that the desires and demands of telecom operators' customers influence the developers of IT solutions for these companies, as telecom companies have corresponding requirements for IT products. For example, the development of 5G: mobile communication users are more and more interested in this technology and, accordingly, telecom operators and companies must be able to offer their customers the most modern and affordable type of communication at the moment, respectively, there is a requirement for the software they purchase - compatibility with 5G technology. Thus, companies like Nexign are just as dependent on the desires and preferences of their customers as telecom operators.

⁷³ IMD. (n.d.). What is digital transformation & why is it important? IMD. Retrieved April 19, 2024, from <https://www.imd.org/reflections/what-is-digital-transformation-why-is-it-important/>

Technological factors

4.1 Software development trends

Software development trends obviously affect software development companies because to remain competitive and efficient in product development, a development company needs to keep abreast of software development trends, including cloud development, DevOps processes and agile approaches, etc.

4.2 Cybersecurity issues

It is crucial to guarantee the security and integrity of Nexign's software solutions due to the rising frequency and sophistication of cyber threats. It is crucial to follow strict cybersecurity guidelines and put protections in place to prevent data leaks and cyberattacks.

4.3 Technological developments in telecoms industry

Nexign's company is also directly impacted by the telecoms industry's rapid technological improvement. The need for creative and high technology software solutions may increase as a result of emerging technologies like edge computing, 5G, or the Internet of Things (IoT).

Environmental Factors

5.1 CSR activities for company's reputation

Environmental factors don't play a pivotal role for Nexign, though while Nexign's primary focus may be on software development and telecom solutions, demonstrating a commitment to environmental sustainability through CSR initiatives can enhance its reputation and appeal to socially-conscious customers and investors. Engaging in initiatives such as energy efficiency measures in its offices, reducing carbon footprint from operations, or supporting environmental causes can contribute to Nexign's overall brand image.

Legal Factors

6.1 Laws pertaining to intellectual property

CIS countries' laws related to intellectual property rights also have a significant impact on Nexign. This is because a company must protect its intellectual property rights and ensure that none of its products infringe the intellectual property rights of others, as the relevant laws are well-defined and highly stringent, and a breach of these laws can have a significant impact on the company's reputation and performance.

6.2 Obligations under contracts

Nexign's contractual obligations to partners, suppliers and customers must be honored. This includes ensuring that the software, license transfer process and service delivery comply with all contractual requirements, service level agreements (SLAs) and agreed specifications.

6.4 Litigation risks and legal risks

Legal conflicts and litigation related to the above described legal aspects often arise for such companies. These may be litigation with clients, partners, competitors, which is a risk to the company's reputation.

Hence, thanks to conducting PESTLE analysis, it can be concluded that in the CIS market Nexign is most influenced by technological and legal factors, with political, economic and social factors having a medium level influence, and environmental factors having the least influence on the company's operation.

3.2.2 M. Porter's 5 Forces analysis

1. Threat of new entrants - 2

Establishing an IT company, especially in the field of software development for the telecom sector, requires quite large investments and is subject to many legal and formal

difficulties (registration of licenses, accreditation, investments in market research, hiring of staff), which is an obstacle for new players to enter the market. Hence, this force was given a score of 2 out of 5.

2. Bargaining power of suppliers - 1

Nexign does not depend on software vendors because it has the resources to develop software from scratch and to implement, modify, and provide related services to customers, and it does not depend on hardware vendors because it sells its software without hardware. Hence, this force was given a score of 1 out of 5.

3. Bargaining power of buyers - 5

Nexign's main customers are telecommunications service providers. These buyers have a significant advantage in the market due to the availability of alternative BSS/OSS solutions. Also telecom operators are price sensitive due to the competitive nature of the industry, as there are many providers offering similar products and services. Overall, Nexign results depend on customers satisfaction and telecom sectors changes. Hence, this force was given a score of 5 out of 5.

4. Threat of substitutes - 3,5

Some telecommunications companies prefer to develop their own BSS/OSS solutions in-house rather than purchasing them from external vendors such as Nexign. Breakthrough technologies such as cloud computing, artificial intelligence, and blockchain can potentially offer alternative solutions or enhance existing offerings, posing a threat if Nexign fails to adapt and innovate. Hence, this force was given a score of 3,5 out of 5.

5. Intensity of rivalry - 4

Nexign competes with several other players in the BSS/OSS market. Intense competition between these players leads to lower prices, increased innovation and need of strong marketing activities. The degree of product differentiation and the ability to offer unique features affect the intensity of competition. Nexign's ability to differentiate offerings and provide value-added services may mitigate the effects of competition to some extent. Hence, this force was given a score of 4 out of 5.

In summary, thanks to the analysis of Porter's 5 forces, it can be concluded that buyers have the greatest bargaining power, intensity of rivalry and threat of substitutes are medium and threat of new entrants and bargaining power of suppliers are low.

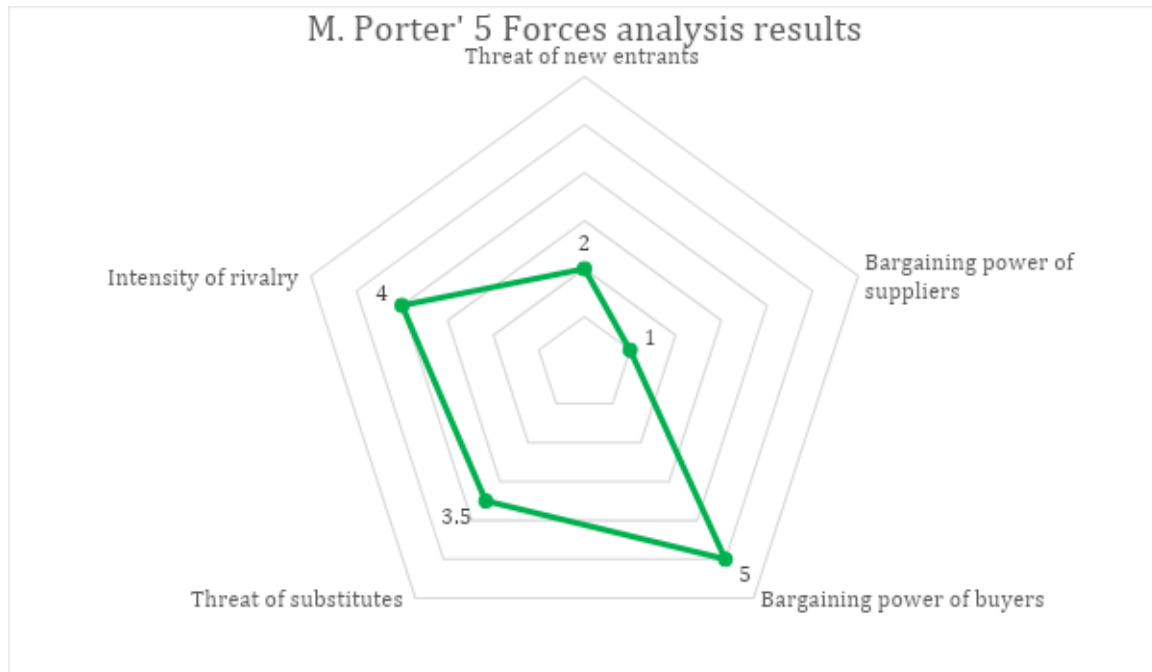


Figure 3 M. Porter's 5 Forces analysis results

Source: made by author

PART 4. PRACTICAL RECOMMENDATIONS

4.1 Diversification of sales and product line development

The results of the KSF analysis, which examined the performance of Nexign and its competitors in the context of certain key success industry factors, showed that the company received a '+' (normal score) on the 'market segmentation' indicator, when all other companies received a score of at least '++' (good score). The company received this score due to the fact that the vast majority of the company's customers are telecom operators such as Megafon, Rostelecom, Tele2, Gazprom Telecom, Ucell, Kcell and others⁷⁴. Also VRIO-analysis showed that such a company's assets as products and software solutions are valuable but not rare.

Based on this, Nexign has been asked to diversify its sales and develop its product line. This can be achieved in several ways: (1) by selling existing software solutions such as Customer Relationship Management, Nexign Partner Management or Nexign Order Management to companies in the financial, banking, retail, housing services or other sectors or (2) by creating and developing new IT solutions for companies in mentioned sectors.

It is recommended to start implementation of this practical recommendation with the domestic market (Russia), after successful implementation of the project should move to the market of CIS countries, and then to other geographical markets, f.e. Middle East and North Africa, Asia-Pacific region in order to reduce the risks of unsuccessful implementation of projects.

Thus, diversification of sales and development of the product line will help Nexign to expand market segmentation, gain new customers and strengthen its competitive position in domestic and international markets not only among telecom companies.

4.2 Entering into new geographies

The KSF-analysis also shows that Nexign has no competitive advantage in terms of global presence and expansion compared to its competitors. As stated in the PESTEL-analysis, the main geographical market for the company is the CIS market, which includes Russia, Kazakhstan, Uzbekistan, Tajikistan and some other countries.

Based on this, the company is recommended to enter into new geographical regions in order to increase its geographical presence and increase the company's competitiveness in the international market. This practical recommendation was also formulated due to the results of

⁷⁴ Nexign. (n.d.). Success Stories. Nexign. Retrieved March 25, 2024, URL: <https://nexign.com/success-stories>

the analysis of the company's internal environment, which showed that Nexign has an experienced management team, pretty high brand reputation, strong internal structure and highly operational company's systems, which are the necessary conditions and resources for the implementation of this practical recommendation. These new markets could be the Near East and North Africa and Asia-Pacific, which are gaining popularity among domestic companies due to geopolitical conditions, and in addition, in 2023 the company managed to start pre-sale activity with Egyptian company Wafa Telecom⁷⁵, which confirms Nexign's interest in this market.

Thus, the implementation of this practical recommendation meets the requirements of the task of increasing the competitiveness of the company in the international market.

4.3 Formation of a new marketing division in the company's organizational structure

Based on Nexign's McKinsey 7S model, which showed that the company's structure and systems function reasonably well and make a major contribution to the company's success, and based on the company's overview and VRIO - analysis, which indicate that marketing functions and activities are not clearly defined in the company, it is concluded that the company needs to form a new marketing division in the company's organisational structure.

It is recommended to form such a division so that it becomes a link between commercial and technical departments. This is not an easy role, because, on the one hand, there is the commercial department, which requests products, and on the other hand, there is the technical one, which has to have time to create them. Therefore, the new division should be a mediator between the commercial and technical blocks with a direct impact on revenue. Among the tasks of the new unit are recommended: regular market research, competitive analysis, communication with customers about their satisfaction, analytics, collection of market and customer data. Also, the combined marketing function will be transferred to the newly created marketing department to maximise the support and promotion of the company's products.

Thus, the implementation of this practical recommendation will have a direct and positive impact on increasing Nexign's competitiveness in domestic and international markets.

4.4 Organizing company's brand reputation through CSR activities

Through VRIO-analysis, an unused competitive advantage has been identified of the Nexign company. This asset is valuable, rare, hard to imitate but not organised. Not organised

⁷⁵ Company's internal data

means here that it is not fully utilized. The company is known and has credibility among customers, partners and potential employees, but this asset is underutilised. Also a review of the company shows that Nexign is a large company (over 2000 employees) and has financial resources.

Therefore, the company is encouraged to utilise its brand reputation and its resources to carry corporate social responsibility. Although the company is a B2B and not a B2C company (companies for whom brand reputation and contribution to social issues is more important than for a company like Nexign), a company of this size and scale has the opportunity and should be involved in CSR activities. These could be charity events, organised blood donations by the company's employees, donations to charitable foundations, advertising of such foundations in the company's offices, etc.

In this way, the brand reputation will be used as an ambassador for good deeds, which will generate approval and greater trust among partners, customers and current and potential employees, which will have a direct positive impact on increasing Nexign's competitiveness in domestic and international markets.

Thus, in this part, four practical recommendations have been proposed for Nexign, which focus on the company's product line, market segmentation, sales diversification, geographical expansion, changes in the company's organizational structure and brand image. Implementing these practical recommendations will help Nexign meet the goal of increasing its competitiveness in domestic and international markets.

PART 5. THE ASSESSMENT OF RISKS ASSOCIATED WITH THE IMPLEMENTATION OF PROPOSED PRACTICAL RECOMMENDATIONS

In this part, the risks associated with the implementation of the above proposed practical recommendations will be assessed. For this purpose (1) possible risks are considered for each of the recommendations, and (2) assessed using a Risk scenario matrix.

Recommendation №1 - Diversification of sales and product line development

Risks associated with the implementation of the practical recommendation: insufficient qualification of employees in the creation and development of new products and (or) insufficient understanding of the requirements of customers of new sectors >>> unsuccessful implementation of projects, significant financial losses, decrease of company's reputation

Recommendation №2 - Entering into new geographies

Risks associated with the implementation of the practical recommendation: geopolitical difficulties, lack of understanding of legal and cultural aspects and laws of the countries of the new geographies, currency obstacles >>> forced focus on 'old' geographies, lack of growth in the international market

Recommendation №3 - Formation of a new marketing division in the company's organizational structure

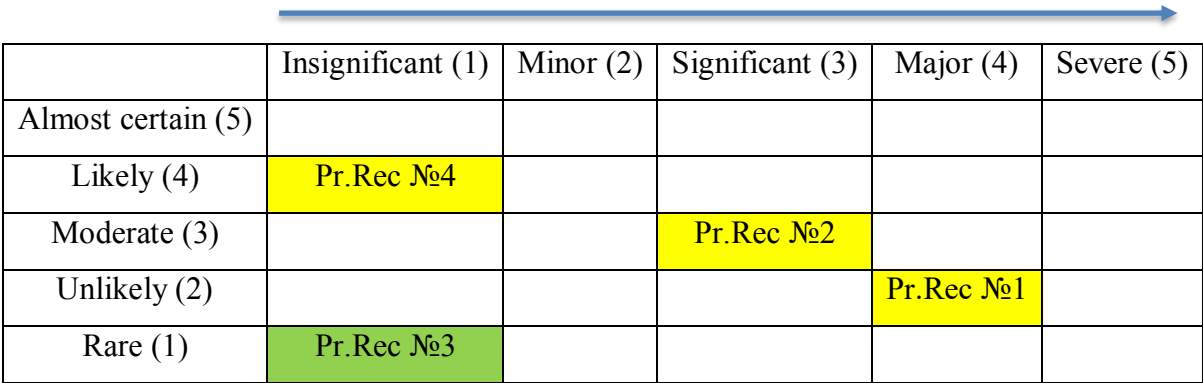
Risks associated with the implementation of the practical recommendation: low results from the reorganization, non-acceptance of changes in the organizational structure among the company's employees >>> unresolved problem with the marketing function

Recommendation №4 - Organizing company's brand reputation through CSR activities

Risks associated with the implementation of the practical recommendation: large amount of time and financial costs, not quick results >>> decision of the company's top management to abandon such initiatives

Table 5 Risk scenario matrix

Impact



	Insignificant (1)	Minor (2)	Significant (3)	Major (4)	Severe (5)
Almost certain (5)					
Likely (4)	Pr.Rec №4				
Moderate (3)			Pr.Rec №2		
Unlikely (2)				Pr.Rec №1	
Rare (1)	Pr.Rec №3				

CONCLUSION

Nexign's managerial problem is that the company needs to maintain its competitive position in domestic and international markets, and find ways to increase its competitiveness in these markets.

In order to formulate and develop practical recommendations for this goal, analyses of Nexign's internal and external environment were made. To analyze the internal environment of the company, analyses were made: McKinsey 7S Model, VRIO-analysis, KSF-analysis, and to analyze the external environment – PESTEL-analysis and M. Porter's 5 Forces analysis. Through conducting VRIO – analysis several assets of Nexign company were observed and four of them, which are products and software solutions, experienced management team, workforce and partnerships, were defined as competitive parity, one of them - brand reputation, as unused competitive advantage and another one – market knowledge, as sustainable competitive advantage. The results of KSF-analysis showed that among competitive advantage of the Nexign company is its big range of services and brand reputation, while market segmentation and global presence and expansion need to be worked on. Thanks to conducting PESTLE analysis, it can be concluded that in the CIS market Nexign is most influenced by technological and legal factors, with political, economic and social factors having a medium level influence, and environmental factors having the least influence on the company's operation. Thanks to the analysis of Porter's 5 forces, it can be concluded that buyers have the greatest bargaining power, intensity of rivalry and threat of substitutes are medium and threat of new entrants and bargaining power of suppliers are low.

Based on these results four practical recommendations were formulated and developed: (1) Diversification of sales and product line development, (2) Entering into new geographies, (3) Formation of a new marketing division in the company's organizational structure, and (4) Organizing company's brand reputation through CSR activities. They focus on the company's product line, market segmentation, sales diversification, geographical expansion, changes in the company's organizational structure and brand image. Implementing these practical recommendations will help Nexign meet the goal of increasing its competitiveness in domestic and international markets.

In the last part the risks associated with the implementation of these practical recommendations were defined and assessed with Risk scenario matrix.

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