

Architecting the Ukrainian's wartime business resilience on the indoor media market

landscape for Soloveyko.Media company

by

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Abstract

Moved by a desire to support the Ukrainian young entrepreneurship movement, I discovered that one of my old friends had started a bootstrapper start-up — Soloveyko.Media — that rapidly evolved into a company already past its break-even point, yet now requiring the attention of business professionals to robust its further growth and become a mature, self-made leader in the indoor media segment of the Ukrainian digital out-of-home (DOOH) market.

In a short period of operation, Soloveyko.Media has built market credibility by constructing a competitive advantage over more mature players: an integrated media ecosystem encompassing the in-house development and manufacturing of a proprietary hardware platform (called "Soloveychyk"), a software solution for audio and video advertisement management, a web-based content management system, and creative advertisement services delivered through its in-house agency. The company is also creating meaningful opportunities for the Ukrainian labor market through hiring of hardware and software engineers — roles that have become a crucial driver of the economy in these dire times.

Soloveyko.Media holds a distinctive brand identity rooted in Ukrainian heritage and culture, animated by a strong young entrepreneurship spirit, led with technocratic discipline and quick decision-making — qualities that have enabled both the rapid growth achieved to date and the market presence the company continues to expand.

This capstone project develops a strategic scale-up framework for Soloveyko.Media aimed at securing a Top-3 position in the Ukrainian indoor media market by the end of 2027. The plan delivers annual revenue of UAH 39,436,633 by year-end 2027 through the institutionalization of organizational culture, the transition of the CEO from operational management to strategic leadership, and the leveraging of external debt financing to expand proprietary hardware

manufacturing — establishing the premier indoor media platform for the Ukrainian retail and HoReCa segments under a rental-and-buyout commercial structure.

Dedication

To the fallen defenders and civilians whose eyes have not seen this day – who gave everything to bring justice and peace to Ukrainian land, who lived by honor, who fought for freedom, who died with dignity, glory and pride preserved, loving Ukraine to the very end. To those who never had the chance to become who they were meant to be.

Acknowledgments

To my loving family and close relatives, who have walked with me through this long journey that began back in 2021. Special gratitude to the wonderful friends I have met along the way, to my KSE MBA groupmates from the MBA 2024-2026/w cohort, and to my righteous comrades-in-arms – all of whom have believed in my potential regardless of what life has brought us through these difficult times.

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Chapter 1: Project Introduction

1.1. Context of the research

This work is primarily aimed at helping Ukraine strengthen its economic potential and expand the horizon of opportunities in technological production and IT. A critical component of this economic resilience is providing support to young entrepreneurs who need to navigate the transformation path from a young startup to a mature company that has taken its rightful place in the market.

Looking for opportunities to direct these efforts, the indoor media market (as a segment of digital-out-of-home (DOOH) market) was identified as an interesting, relatively young, and perspective sector from multiple angles. Writing this project is critically important to respond to market challenges and contribute to a broader IT business development agenda in Ukraine by:

- developing the young business segment of indoor media market;

- promoting technological production and software development as key vectors of the Ukrainian economy in both war and post-war periods;

- creating better jobs for highly qualified specialists (hardware engineers, software developers, managers) and supporting veterans by involving them in cooperation as employees.

1.2. Object of study

Soloveyko.Media, a bootstrapper startup in the indoor media market, has been selected among young Kyiv companies as the object of this study. The company's professional journey started in 2023 under the confident leadership of Igor Smirnytskyi, striving to achieve sustainable development. The company launched its first commercial installations in 2024 and reached its current network scale of 2,400 points by the end of 2025.

As of today, Soloveyko.Media consists of a talented team of 11 people who successfully overcame the break-even point in 2024. The company's current operational footprint includes:

- **20 contracted clients:** Each contracted client typically operates a retail network with multiple locations; for example, a single contract with a national grocery chain may encompass 50–100 individual stores. As a result, 20 contracted clients translate into approximately 340 individual retail outlets currently served by the platform.
- **advertising influence at 2,400 points** (1,000 video screens and 1,400 audio points);
- **representation in more than 300 settlements of Ukraine;**
- **innovative national identity branding** through developed merchandise and promotion planning.

Figure 1 illustrates the company's market penetration by the end of 2025, highlighting the toughly earned results in 1,500+ devices and presence in over 300 settlements. A single device may serve one or more advertising points depending on venue configuration.

Throughout this project, the term "device" refers to a physical Soloveychyk hardware unit, while "point of influence" or "advertising point" refers to a venue location where content is delivered. One device typically corresponds to one advertising point, although multi-zone installations may result in a device-to-point ratio greater than 1:1.

Figure 1: SoloveYLyko in figures



Note: <http://soloveyko.media/> 2025

Soloveyko.Media has developed the multi-dimensional product – the solution, which is based on the platform for managing advertising media content – so-called "One-stop shop" ecosystem, which consists of:

- **Hardware:** the "Soloveychyk" device for playing audio or video content, designed in-house to outperform existing market analogues in quality and maintenance;
- **Software:** a proprietary operating system and a content management system (CMS) based on web and Android applications;
- **Service:** cooperation with an advertising agency to create or promote content on mutually beneficial terms;
- **Efficiency:** streamlined management allowing placement of advertising in 340 retail outlets in just 8 clicks;

- **Security:** protection of devices from remote and physical hacking.

Given these capabilities, Soloveyko.Media is flexible in adapting to specific consumer needs and possesses high scaling potential across various sectors (Retail, HoReCa, Medical, Educational, Government etc.).

Figure 2: Soloveyko.Media's platform solution

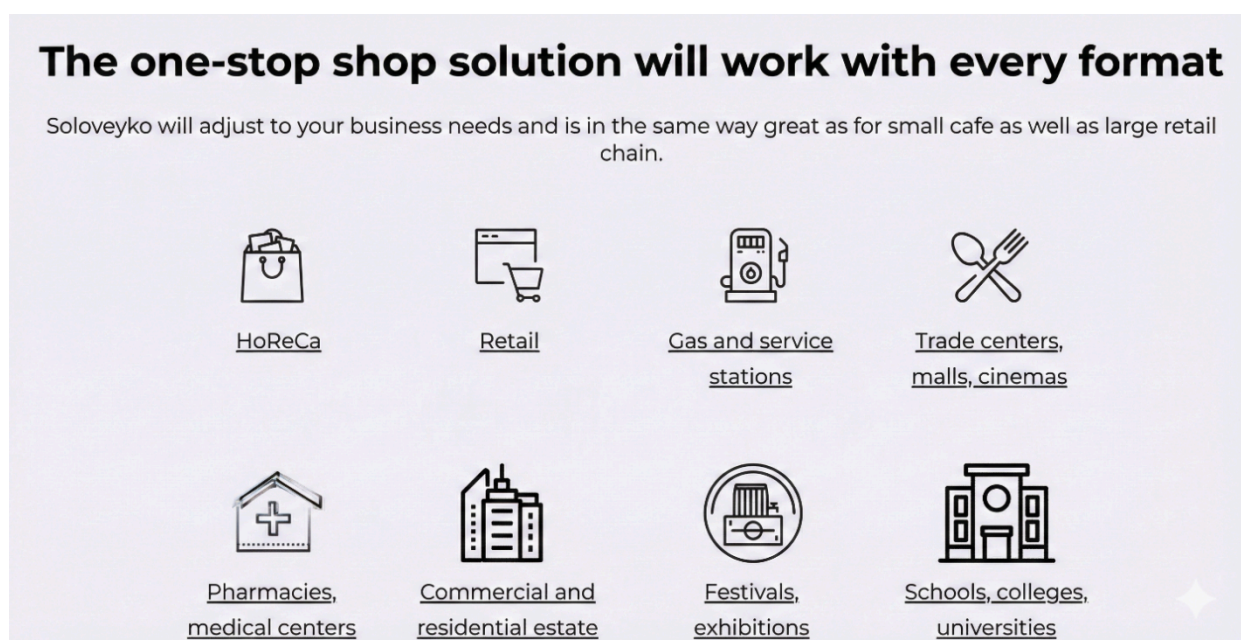


Figure 2 demonstrates the company media platform's adaptability for any format, which will fit with any institution, starting from small cafes to large retail chains.

Among the company's key clients are the following famous nation's well known retail chains, such as "Fozzy Group (Silpo)", "Trash!", "Fora", "Rukavychka", "Humana".

The company has a strong potential to head towards mutual beneficial cooperation with other nation's retail chains, HoReCa's, medical, educational and governmental institutions.

1.3. Problem statement and market constraints

The Ukrainian indoor media market is a relatively young sector compared to global media markets and other domestic economic segments, and it operates under specific constraints

intensified by the ongoing aggression of the Russian Federation. **In 2025, the company's investors made a deliberate decision not to invest additional capital into Soloveyko.Media; instead, they retained the year's net profit inside the business and allowed it to be redeployed entirely into operational activity.** This decision did not represent an exit — the investors remain part of the ownership structure — but it left the company without external capital injections, with operational efficiency as the only growth engine for the next phase. From this position, a multi-dimensional structural transformation must now be initiated.

The friction points facing the company group themselves into four constraint categories — **financial, time, human capital, and motivational** — each manifested in specific operational realities. The Table 1 below summarizes this typology and serves as the analytical reference for the rest of this capstone.

Table 1. Constraints Typology for Soloveyko.Media (2026 baseline)

Constraint type	Specific manifestation	Evidence base	Where addressed
Financial	Investor decision in 2025 not to inject additional capital (net profit reinvested into operations); insufficient working capital for hardware procurement; client unwillingness to commit large up-front CapEx for indoor media equipment	CEO's December 2025 internal review; market discussions with prospective clients	Chapter 6 (financial restructuring + bank loan); Chapter 8 (rental-and-buyout thesis)
Time	Wartime urgency to scale before competitors mature; narrow window to obtain Diia.City residency status; pre-2027 deadline to achieve Top-3 position	National policy timing; competitor expansion analysis (Chapter 2.3)	Chapter 7 (24-month implementation plan)
Human capital	Workforce reduction via mobilization, emigration, and combat losses; absence of reservation rights for male engineers in absence of Diia.City residency;	Internal hiring data; PESTEL analysis (Chapter 2.2.3)	Chapters 5 and 7 (organizational design + resilience; Diia.City residency action plan)

	shortage of dual-competency (hardware + software) specialists		
Motivational	CEO-centric decision model limits financial levers for retention; bootstrapper context constrains compensation; cultural transition risks alienating original team	Internal employee survey (16-dimension diagnostic, 7 respondents, January 2026)	Chapter 5 (CVF-based culture diagnosis); Chapter 7 (rewards redesign)

Within each category, the practical manifestation deserves a closer look:

Financial constraints. Following the investors' 2025 decision to reinvest net profit into operations rather than provide additional capital, the company's only growth engine is operational efficiency. To break out of the bootstrapper trap and scale the proprietary hardware platform, external working capital is required — most realistically in the form of a corporate loan from a tier-1 Ukrainian bank (the detailed bank-selection analysis is presented in Chapter 6). On the demand side, Ukrainian businesses have reduced marketing budgets and are reluctant to absorb the up-front CapEx of indoor media equipment, forcing the company to rethink the commercial structure of its offering.

Time constraints. With operational efficiency as the only fuel for growth, every quarter without structural progress increases the risk of competitive displacement. The implementation plan in Chapter 7 sequences leadership onboarding, fleet expansion, and commercial scale-up under a 24-month deadline that aligns with the procurement and loan-disbursement timing of 2026 and with the Diia.City residency timeline (the company is currently in the application process, with documentation expected by end of June 2026).

Human capital constraints. The wartime workforce market is structurally compressed: many talented people have joined the Armed Forces of Ukraine, migrated abroad, or were lost in combat. Military mobilization continues to limit availability of male specialists in roles that cannot be easily filled by women, including hardware and software engineers — exactly the dual-competency profile

on which Soloveyko.Media's "full-stack" advantage depends. Until the company obtains Diia.City residency status, it cannot reserve key male engineers from mobilization, which creates a permanent recruiting friction at the most strategic positions. The Diia.City application is therefore treated in Chapter 7 as a critical near-term action item, with the CEO targeting receipt of residency documentation by end of June 2026 to unblock the reservation pathway for hardware and software engineers.

Motivational constraints. As a bootstrapper, the company has limited financial arsenal to retain talent through traditional compensation alone. The current motivation model relies heavily on the CEO's personal influence and on shared mission — assets that work at 11 employees but will not scale to 20+. A more comprehensive non-financial motivation framework is required, and the cultural transformation that enables it is analyzed in detail in Chapter 5.

1.3.1. Operational and electricity constraints

Layered on top of the four-constraint typology are two operational realities that warrant explicit treatment. **Electricity instability** — driven by attacks on Ukrainian energy infrastructure during early 2026 — has reduced the available working day to 2–4 hours of grid power for many businesses, forcing investments into power-generation equipment that may or may not be recoverable through margin expansion. **Operational inefficiency** — a structural artefact of the bootstrapper phase — places excessive load on the CEO and slows the speed of scaling and process development.

1.3.2. Market education and value-proposition delivery

A specific constraint that deserves separate treatment is the **market education gap** — a barrier that lives at the intersection of demand-side and operational issues. Internal research conducted by the company's CEO in December 2025 indicates that approximately every second client

representative does not understand the platform's purpose, competitive advantage, or commercial benefits without a deep, customized in-person presentation. This translates into three downstream problems: a long and CEO-dependent sales cycle, an inability to scale outbound commercial activity beyond the founder, and frequent monetization conflicts with the client's legacy equipment ("Soloveyko OS" cannot always integrate with the older displays and audio infrastructure already deployed at retail and HoReCa premises).

The implication is strategic: the value proposition itself must be redesigned to remove the friction that the current sales narrative cannot overcome. A solution that asks clients to evaluate a complex technology purchase, finance the up-front CapEx, and trust an unfamiliar Ukrainian vendor is structurally hard to sell. A solution that **shifts the risk burden from the client to the company** — through an affordable monthly rental model with a buyout option in year five — is structurally easier to sell, even when the underlying technology is the same. This logical pivot becomes the central strategic conclusion of this capstone (developed in full in Chapter 8) and the design principle behind the entire 24-month implementation plan.

1.3.3. Empirical evidence base — internal employee survey

The problem statement above is not anchored in opinion alone. An internal employee survey was conducted in January 2026, covering all 7 specialist-level employees of the company (excluding the CEO), with 16 closed-ended questions on a 1–10 scale and one open-ended question on perceived obstacles. The survey instrument (a Google Form) was designed to triangulate the cultural and operational characteristics of the company against the framework that will be applied in Chapter 5 (Schein's three layers, the Star Model, and the Competing Values Framework).

Two preliminary observations emerge from the survey results that bear directly on the problem statement. First, the company displays **unusually strong Clan-culture artefacts**:

psychological safety scores 9.71/10, blame-free error handling scores 9.43/10, and clarity of decision authority scores 9.57/10. These are not the symptoms of a dysfunctional organization — they are the genuine "soul" of Soloveyko.Media that any transformation must preserve. Second, the **process layer scores noticeably lower**: rework frequency (6.14/10), work-without-delays (6.57/10), priority stability (6.86/10), and timely feedback (6.86/10) — and one open-ended response simply named the issue: "*Chaos*." The full diagnostic appears in Chapter 5; for the purposes of this chapter, the survey data confirms that the bottleneck is not culture but process, and that the transformation must be conducted "with the soul intact."

1.4. Strategic gap analysis

To perform the successful transition from a bootstrapper to a market leader, Soloveyko.Media must undergo a calibrated multi-dimensional transformation. Critically, this transformation is not a binary shift from one cultural archetype to another. The January 2026 employee survey confirms that the company's Clan-culture artifacts — psychological safety (9.71/10), blame-free error handling (9.43/10), decision-authority clarity (9.57/10) — are genuine strategic assets that must be preserved, not replaced. The To-Be state is therefore designed as a hybrid: Clan-rooted strengths layered with selectively introduced Market and Hierarchy disciplines. Table 2 below presents this Strategic Gap Analysis across eight strategic dimensions, with revenue trajectory (UAH 17M in 2025 toward UAH 39,436,633 by end-2027) adopted as the central organizing metric against which every dimensional shift must defend itself.

Table 2. Strategic Gap Analysis2

Dimension	Clan strengths to preserve (As-Is, validated by Jan-2026 survey)	Market/Hierarchy disciplines to layer on (To-Be, by end-2027)	Friction to manage during transition
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Strategic intent	Mission ownership; team identity around "Ukrainian DOOH innovator"; resilience-first mindset proven through 2024-2025 wartime survival	Revenue trajectory as the integrating metric (UAH 17M → UAH 39.4M by end-2027); Top-3 market leadership; explicit two-year milestone discipline	Risk that quantitative targets feel "corporate" to a team that joined for the mission. Mitigation: anchor every revenue milestone in mission-relevant language — each new device deployed extends Ukrainian indoor media sovereignty
Leadership model	CEO as visible founder, decision authority clarity (survey: 9.57/10); psychological safety that lets team challenge upward (survey: 9.71/10)	CEO transition to strategic leader (Diia.City application owner, bank/investor relations, market positioning); CTO emerges as operational anchor; functional decision-making delegation for day-to-day	The CEO is the most demanding change-management subject in the entire transformation. Mitigation: dedicated CEO change-management plan in Chapter 7 (what the CEO stops doing, what the CEO starts doing, what training they receive)
Organizational structure	Flat, all-hands-on-deck adaptability; minimal hierarchy that suits 11-person team and shared-context decision-making	Functional matrix scaled to 20+ headcount: dedicated Sales/BD, Operations, Engineering (HW + SW), Finance functions with clear ownership; deliberate role specialization	Generalists who valued doing "everything" may experience role narrowing as demotion. Mitigation: pair role specialization with cross-functional project rotations and explicit T-shaped competency development (Chapter 7)
Customer commercial model	High-trust, consultative sales relationships built on CEO's deep technical conversations with prospects; flexible response to bespoke requests	Rental-and-buyout commercial structure (48-month lease with 5th-year buyout option) that shifts technical and capital risk from client to company; standardized pricing tiers and sales playbooks	The CEO-dependent sales motion does not scale. Half of prospects do not understand the platform without deep customized presentations (per CEO Dec-2025 review). Mitigation: market-education content investment + sales playbook codification (Chapter 7)
Operational processes	Speed and creativity of "heroic" problem-solving; ability to rebuild a unit overnight when a client needs it	Documented SOPs for installation, content management, billing, and warranty; CMS-codified tribal knowledge; reduction of rework frequency from	Survey evidence of process strain ("Chaos" free-form response, work-without-delays 6.57/10, priority stability 6.86/10, timely feedback

		current 6.14/10 to $\geq 8/10$ by end-2027	6.86/10). Mitigation: process review precedes structural change (Chapter 7) — fix the bottleneck before scaling the team
Capital structure	Bootstrapper discipline; investor decision in 2025 to retain net profit inside the business; zero external debt	Working-capital loan of UAH 7,303,417 from Oschadbank for 2026 fleet build; one-year safety-reserve discipline; transparent debt-service planning	First-time external debt service introduces fixed cash obligations the company has never carried. Mitigation: financial model stress-tested against $\pm 20\%$ revenue downside; sensitivity analysis confirms positive NPV across all six tested variables (Chapter 6)
Talent and motivation	Mission, patriotism, belonging (survey: blame-free error culture 9.43/10); peer-to-peer learning (survey: learning culture 9.43/10)	Tiered compensation with performance-linked bonuses; structured career-development paths; Diia.City residency unlocking reservation rights for male engineers (target end of June 2026)	Risk that financial incentives alienate the founding team. Mitigation: layer financial incentives on top of mission-based belonging rather than replacing it; explicit non-financial recognition rituals retained (Chapter 5)
Risk posture	Wartime resilience proven through electricity instability and team mobilization pressures; willingness to bet on in-house hardware/software stack	Calibrated risk-taking: aggressive on commercial model (rental-buyout shift, market education investment) and capital deployment (bank loan, fleet expansion); disciplined on operational uptime, fleet asset protection, customer SLAs	The transformation simultaneously expands certain risks (debt, scale, commercial model novelty) while professionalizing others (uptime, SLA, asset). Mitigation: explicit risk register with appetite categories and Likelihood $\times$ Impact heatmap (Chapter 7)

The matrix is structured to make three things explicit. First, the Clan strengths column anchors what must be preserved through the transformation rather than rebuilt. Second, the Market/Hierarchy column identifies the disciplines being layered on top of those preserved strengths, with each item linked to a specific 2026-2027 implementation milestone. Third, the friction column treats every transformation row as a managed risk, with concrete mitigations rather

than vague intentions. Together, the three columns translate the abstract phrase "hybrid culture" into eight operational propositions that can be tracked, defended, and adjusted over the two-year horizon.

Each of the eight dimensions will be developed in detail through the analytical chapters that follow. Strategic intent and risk posture set the framing for the external analysis (Chapters 2–4). Leadership model, organizational structure, operational processes, and talent and motivation are the substance of the organizational design and culture work (Chapter 5). Capital structure is the focus of the financial restructuring (Chapter 6). Customer commercial model and the implementation of all eight transformations are the substance of the implementation roadmap (Chapter 7). The integrated thesis is then validated against the original problem statement in Chapter 8.

1.5. Building business resilience

Beyond addressing the immediate gap analysis, Soloveyko.Media's transformation must explicitly build **business resilience** — the structural capacity to absorb shocks, sustain operations under volatile macroeconomic conditions, and continue growth despite the war-related and economic pressures that define the operating environment. Without an explicit resilience architecture, even a well-executed scale-up plan can be derailed by a single unexpected disruption (a power grid attack, a key engineer's mobilization notice, a currency shock against component costs).

For the purposes of this capstone, business resilience is defined along three reinforcing pillars:

Technical redundancy — the operational ability to continue serving clients during infrastructure disruption. The Soloveychyk hardware is designed with offline content caching, internal power management, and protection against remote and physical hacking. This is a

competitive advantage that foreign-imported integrator solutions cannot replicate, and it is a precondition for client retention during periods of grid instability;

Financial fortification — the capital structure necessary to maintain operations during stress periods. The strategy combines (a) a working-capital loan from a tier-1 Ukrainian bank, sized to fund the 2026 fleet build and bridge the early-stage cash gap, with (b) a deliberate one-year safety reserve maintained from operational cash flow. The bank-selection rationale (comparing offers from Oschadbank and PrivatBank) appears in Chapter 6;

Human capital protection — the organizational measures required to retain key talent under wartime conditions. This includes the in-progress Diia.City residency application (with the CEO targeting documentation receipt by end of June 2026, unblocking reservation rights for male hardware and software engineers), a deliberate investment in a non-financial motivational framework (covered in Chapter 5), and a structured headcount expansion plan (covered in Chapter 7) that reduces single-point-of-failure dependencies.

These three pillars are not independent. A power outage that takes a Soloveychyk device offline (technical risk) becomes a billing dispute (financial risk) that consumes engineering attention (human capital risk). The resilience architecture is therefore designed as an integrated system, with cross-references between the technical, financial, and organizational chapters of this capstone.

1.6. Methodology of the study

During this capstone project study, the following research methodology was applied:

Strategic gap analysis and constraint typology;

PESTEL analysis (Chapter 2);

Porter's Five Forces analysis (Chapter 2);

SWOT matrix (Chapter 2);

STP (segmentation, targeting, positioning) framework (Chapter 4);

Star Model framework, Schein's cultural model, and Competing Values Framework (Chapter 5);

Internal employee survey (16-dimension diagnostic, 7 respondents, January 2026) — analyzed in Chapter 5;

Financial analysis including CAGR, NPV, MIRR, IRR, sensitivity analysis (six variables, $\pm 20\%$ stress), unit economics (CAC, LTV), and Rule of 40 (Chapter 6);

Risk appetite matrix and risk register (Chapter 7);

Gantt-chart project implementation planning (Chapter 7).

The sequencing of these methods follows the logic of moving from external context (Chapters 2–3), through strategic positioning (Chapter 4), into organizational and financial design (Chapters 5–6), and finally into actionable implementation (Chapter 7) and synthesis (Chapter 8).

1.7. Project objectives and key outcomes

The main objective of this capstone is to facilitate the further survival, resilience, growth and competitiveness of Soloveyko.Media — enabling its transformation from a bootstrapper startup into a self-sustainable enterprise positioned for Top-3 leadership in the Ukrainian indoor media market — through a structured action plan executable within a two-year horizon (2026–2027).

In pursuit of that objective, this capstone addresses the following enabling questions:

What is the current state of the global DOOH market (with emphasis on indoor media), and how does Ukraine follow global trends while developing its own?

How should Soloveyko.Media's content media platform solution be redefined to remove the demand-side barriers identified in Section 1.3?

Towards which customer segments should the company address its ecosystem solution, and what value proposition will it deliver to each?

How important and timely are organizational culture and structural changes at the current stage of the company's life — and which changes will deliver measurable results within the two-year timeframe?

How should the company's financial model be reinvented, and what marginal impact should the bank loan be expected to deliver?

What are the principal risks, and how will the company mitigate them?

How should change management be implemented — particularly the transition of the CEO from generalist operator to strategic leader?

In which manner should the two-year implementation plan be crafted to achieve the key project outcomes specified below?

The answers to these questions, developed across the subsequent chapters, are designed to deliver the following six key project outcomes:

Revenue trajectory (the primary metric) — achieving an annual revenue level of UAH 39,436,633 by the end of 2027 (2027 EBITDA margin >57%; 2027 NPV-positive trajectory at 16% cost of capital). Revenue is treated throughout this capstone as the principal measure of strategic success, because under the bootstrapper financing model it is the only externally observable test of whether the transformation has succeeded;

Network scale — increasing the installed base of platform solutions to 5,036 units (an addition of 2,966 units over the 2025 base, comprising audio points, video points, and displays) by the end of 2027;

Market leadership — securing a Top-3 position in the Ukrainian indoor media market by revenue by the end of 2027;

Targeted external financing — attracting an Oschadbank corporate loan of UAH 7,303,417 to fund (a) the 2026 hardware procurement batch required to expand the rental fleet, (b) the salary overhead of the 2026 headcount expansion, and (c) a one-year safety reserve consistent with the resilience architecture defined in Section 1.5. The loan is sized to a specific deliverable purpose, not to general working-capital needs;

Organizational maturity — developing a "to-be" organizational structure and culture that relieves the CEO of routine operations, accelerates business processes, reduces cash gaps, and preserves the high-trust Clan strengths confirmed by the January 2026 employee survey;

Brand visibility — increasing brand awareness through specialized exhibitions and conferences, partnership collaborations, owned merchandise, and direct end-customer communications.

Successful execution of these six outcomes — with revenue treated as the integrating metric — will complete Soloveyko.Media's transformation from a bootstrapper start-up into a self-sustainable enterprise and a leading player in the Ukrainian indoor media market.

Chapter 2: External Analysis

2.1. Introduction

The Ukrainian indoor advertising and digital signage market operating in the 2025-2026 environment, with a strategic planning horizon through 2027, represents a unique case study in business resilience, adaptation, and structural transformation. This chapter examines the competitive landscape facing Soloveyko.Media, synthesizing macro-environmental pressures with internal organizational capabilities to chart a path for sustainable growth amidst the volatility of a full-scale war economy.

The core thesis emerging from this research is that the market has fundamentally shifted from a "media-buying" model to an "infrastructure-as-a-service" model. The driving forces are no longer just marketing budgets, but operational necessities born from a severe deficit of human capital and the need for automation. Soloveyko.Media, with its vertically integrated business model comprising proprietary hardware manufacturing, software development, and a web-based Content Management System (CMS), is uniquely positioned to capitalize on this shift. Unlike competitors who act primarily as integrators of third-party, often imported solutions, Soloveyko's control over the entire value chain offers a strategic buffer against supply chain fragility and allows for the customization required by a price-sensitive, risk-averse domestic market.

However, the analysis also reveals critical vulnerabilities. The company faces significant headwinds from a lack of affordable long-term capital, high dependency on key personnel ("low bus factor"), and the omnipresent threat of physical asset destruction due to the war. The competitive landscape is intensifying as large international and local Digital Out-of-Home (DOOH) players, possessing deeper financial reserves, may resort to aggressive pricing strategies to defend their market share.

To succeed, Soloveyko.Media must pivot its narrative from "selling screens" to "providing automation solutions" that solve the labor shortage for Retail and HoReCa (Hotel, Restaurant, Cafe) sectors. This chapter operationalizes the external dimensions of the constraint typology introduced in Chapter 1.3, providing the macro and competitive context against which the strategic gap analysis (Chapter 1.4) and the implementation plan (Chapter 7) must be understood. Leveraging the "Made in Ukraine" brand identity, securing state and donor grants, and focusing on energy-resilient hardware can convert macro-level threats into micro-level competitive advantages. The chapter's findings ultimately support the capstone's central strategic thesis — that shifting the risk burden from client to company through a rental-and-buyout commercial structure (Chapters 4 and 8) is the path to revenue scale and Top-3 market position by end-2027.

2.2. Macro-Environmental Analysis: The PESTEL Framework

To accurately determine the inputs for the Porter's Five Forces analysis, one must first dissect the overarching environment in which Soloveyko.Media operates. The PESTEL framework (Political, Economic, Social, Technological, Environmental, Legal) highlights the exogenous forces that are reshaping the playing field in 2026-2027.

2.2.1. Political Factors: The Duality of Risk and Support

The political dimension in Ukraine is currently defined by the binary pressures of security risks and state-led economic nationalism. This environment creates a paradox where the risks of operation are at their highest, yet the policy support for local entities is unprecedented.

2.2.1.1. The Security Imperative and Physical Asset Risk

The ongoing war introduces a non-negotiable baseline of uncertainty. For an indoor advertising operator, whose business model is predicated on the deployment of physical assets

(screens, players, mounts) into third-party venues, the political risk translates directly into operational risk. There is a constant threat of physical destruction of equipment, whether located in warehouses or installed at client sites. This necessitates a strategic recalibration of geographical focus. The analysis suggests a clear imperative to prioritize expansion in the western regions of Ukraine, where the security situation is relatively more stable and where business activity has concentrated due to internal migration. Political instability also shortens the planning horizons for investors and partners, making long-term contracts difficult to secure without built-in force majeure clauses that account for the realities of war.

2.2.1.2. State Support for Domestic Innovation

Counterbalancing the security risks is a robust political agenda aimed at supporting the domestic economy. The Ukrainian government has explicitly declared its support for the IT and creative industries as pillars of economic resistance and recovery. This political will is operationalized through grant programs and favorable tax regimes designed for startups and manufacturers. Soloveyko.Media, fitting the profile of a hardware-software manufacturer, is eligible for state and donor funding programs that typically provide non-dilutive capital of up to UAH 1 million per cycle. The CEO is currently planning to submit a grant application by end of 2026 to access this funding pathway. This political factor is a critical financial lifeline, offering an alternative to high-interest commercial loans.

2.2.1.3. Cultural Policy and Brand Identity

Furthermore, the state's aggressive promotion of Ukrainian language and culture has reshaped the competitive landscape. There is a strong political and societal mandate to support "local manufacturers". Soloveyko.Media's identity as a brand born during the full-scale war, with a clear Ukrainian genesis, aligns perfectly with this political current. This creates a "patriotic premium",

where clients—state-owned enterprises or socially conscious private firms — may prefer Soloveyko.Media over foreign competitors, viewing their procurement choice as a political act of economic solidarity.

2.2.2. Economic Factors: Adaptation in a Resource-Constrained Market

The economic environment of 2026-2027 is characterized by a fragile recovery, high sensitivity to price, and a desperate search for efficiency.

2.2.2.1. The Efficiency Drive in Retail and HoReCa

While general purchasing power has declined, specific sectors such as Retail and HoReCa (in safe regions) are seeing a resurgence. However, the economic logic of these sectors has changed. Businesses are no longer investing in "vanity projects" or purely brand-building advertising. The economic imperative is ROI (Return on Investment). Clients demand tools that help them "squeeze the maximum" out of every visitor. This shifts the demand curve toward digital signage solutions that offer targeted advertising at the point of sale. The economic pressure validates Soloveyko's potential in the "budget-friendly but effective" segment. The market signals a need for solutions that minimize CAPEX (Upfront Capital Expenditure) in favor of operational efficiency.

2.2.2.2. Capital Scarcity and Bootstrapping

A defining economic constraint is the absence of "cheap, long money". Interest rates remain high, and banks are risk-averse, making traditional debt financing for hardware scaling prohibitively expensive or unavailable. The 2025 investor decision not to inject additional capital into Soloveyko.Media — while leaving the company's net profit inside the business to be redeployed into operational activity — reinforces the bootstrapping path: the company's only growth engine is operational efficiency. The investor posture is expected to remain unchanged across the two-year

planning horizon. This economic reality slows down the potential velocity of expansion compared to competitors who might be backed by foreign parent companies with access to cheaper global capital.

2.2.2.3. Currency Volatility and Component Costs

As a hardware manufacturer, Soloveyko.Media is structurally exposed to currency risk. While the software development costs are largely denominated in local currency (salaries), the BOM (Bill of Materials) for digital screens—panels, controllers, chips—is pegged to the US Dollar or Euro. Any devaluation of the Hryvnia directly impacts the Cost of Goods Sold (COGS). This requires sophisticated financial planning and dynamic pricing models. Unlike a pure software company, Soloveyko cannot easily absorb currency shocks without eroding its margins, making exchange rate stability a key economic variable for its survival.

2.2.3. Social Factors: The Human Dimension of the Market

Social shifts are profoundly influencing both the B2B labor market and B2C consumer behavior.

2.2.3.1. The Labor Crisis and Automation Demand

Perhaps the most significant social factor is the demographic crisis caused by migration and mobilization. The resulting deficit of qualified personnel is a critical pain point for Ukrainian businesses. This social crisis creates a massive opportunity for digital signage. Soloveyko.Media can position its products not merely as "advertising screens" but as "digital employees". In a cafe where waiters are scarce, a digital menu board or self-service kiosk effectively replaces a staff member. The social trend of labor shortage is the primary driver for the adoption of automation technologies, positioning Soloveyko's solution as a necessity for business continuity rather than a luxury.

2.2.3.2. Patriotic Consumption Patterns

Social sentiment has hardened around the concept of national identity. There are a high level of patriotism and a consumer preference for brands that demonstrate "Ukrainian roots". This social license to operate is a formidable intangible asset for Soloveyko.Media. The narrative of a company "investing all earnings into development" during the war resonates deeply with business owners who share the same struggle. This shared social experience lowers barriers to trust and facilitates relationship-building, acting as a social moat against faceless international competitors.

2.2.3.3. Digital Literacy vs. Information Fatigue

The Ukrainian population is highly digitally literate, accustomed to smartphone interfaces and streaming content. This drives the expectation that offline advertising should match the dynamism of online media; static posters are increasingly seen as archaic. However, a concurrent social trend is "information fatigue". The population is weary of the constant news cycle and aggressive messaging. This creates a demand for "polite" non-intrusive, and highly relevant content. Soloveyko's ability to offer flexible content management allows clients to navigate this delicate social balance, ensuring their messaging is effective without being annoying.

2.2.4. Technological Factors: Sovereignty and Resilience

In recent years, technology is not just about features; it is about sovereignty and the ability to operate in adverse conditions.

2.2.4.1. The Strategic Value of the "Full Stack"

Soloveyko.Media's integrated model—controlling Hardware, Software, and Web-CMS—is its primary technological differentiator. In a market where competitors often rely on white-labeled Chinese hardware or generic Android boxes, Soloveyko's ability to engineer its own solutions offers "Technological Sovereignty". If a generic device fails, a competitor must replace it (often involving import delays). Soloveyko, possessing the engineering schematics and local expertise, can repair

devices at the component level. This capability to service and customize hardware locally is a critical technological advantage in a logistics-constrained environment.

2.2.4.2. Energy Grid Instability

The stability of the energy supply remains a major technological variable. Frequent blackouts or voltage fluctuations require hardware that is robust. Digital signage solutions must have "blackout-resistant" features: auto-recovery after power loss, offline content caching (so screens continue to play even if the internet goes down), and energy-efficient components to run on backup generators. Soloveyko.Media's control over the hardware design allows it to optimize for these specific conditions — for example, by integrating specific power management circuits — giving it a technological edge over standard consumer-grade displays used by some competitors.

2.2.4.3. Integration and The Cloud

Clients increasingly demand that digital signage be part of a connected ecosystem. The market is moving toward Web-based CMS that allows real-time control from anywhere — a crucial feature for business owners who may be managing operations remotely or from abroad. Furthermore, integration with CRM systems, Point of Sale (POS) terminals, and analytics suites is becoming standard. This allows for data-driven advertising (e.g., showing umbrellas only when it rains, or promoting high-margin items that are overstocked). Soloveyko's proprietary software stack positions it to offer these deep API integrations, creating a "smart" environment that static competitors cannot match.

2.2.5. Environmental Factors: Sustainability as a Differentiator

While immediate survival often takes precedence, environmental considerations are emerging as both a regulatory and reputational factor.

2.2.5.1. The Paper-to-Digital Transition

The shift from print to digital is inherently an environmental upgrade. Digital signage eliminates the continuous waste stream associated with paper posters, vinyl banners, and chemical inks. For large retail chains with ESG (Environmental, Social, and Governance) commitments, this reduction in physical waste is a compelling value proposition. Soloveyko.Media can market its solution as the "greener" alternative.

2.2.5.2. Energy Efficiency

With electricity being a scarce and expensive resource in Ukraine, the energy consumption of display networks is under scrutiny. Clients are sensitive to the operating costs (OPEX) of running screens 24/7. Soloveyko.Media's technological capability allows it to implement energy-saving features, such as ambient light sensors that dim screens automatically, or scheduling software that puts screens to sleep during off-hours. Addressing the environmental constraint of energy usage directly supports the economic goal of cost reduction.

2.2.5.3. E-Waste Management

As a hardware manufacturer, Soloveyko must also consider the lifecycle of its products. The issue of electronic waste (e-waste) disposal—old screens, circuit boards—will become more pressing. Developing a policy for the recycling or refurbishment of old units could preempt future regulations and further bolster the brand's responsible image.

2.2.6. Legal Factors: Compliance and Standards

The legal framework sets the boundaries for content and safety.

2.2.6.1. Advertising Legislation and Language

Ukraine has strict laws regarding advertising content, particularly regarding the use of the state language and truthfulness in advertising. Soloveyko.Media's CMS can serve as a compliance

tool, offering clients templates or pre-moderation features that ensure all content meets legal standards. This reduces the legal risk for the client, adding value to the software platform.

2.2.6.2. Intellectual Property and Licensing

The use of music and video content in public spaces is subject to copyright laws and royalty payments to collective management organizations. Soloveyko.Media must ensure its clients are aware of these obligations or potentially offer "royalty-free" content libraries as part of the service package to simplify legal compliance.

2.2.6.3. Technical Regulations and Safety

Installing electronic equipment in public venues (malls, restaurants) triggers a host of safety regulations, including fire safety codes and electrical certification. As a manufacturer, Soloveyko.Media bears the burden of ensuring its hardware meets all Ukrainian technical standards (DSTU). Failure to comply could lead to liability issues or the inability to install equipment in premium locations.

2.3. Porter's Five Forces Analysis: The Competitive Dynamics

Having established the macro-environmental context, we now apply Michael Porter's Five Forces framework to evaluate the intensity of competition and the profit potential for Soloveyko.Media.

2.3.1. The Threat of New Entrants (*Moderate to Low*)

The attractiveness of the indoor advertising market is tempered by the high barriers to entry created by the war and the specific technological demands of the sector:

Technological Barriers: While entering the market as a software reseller is relatively easy, entering as a fully integrated manufacturer (like Soloveyko.Media) is extremely difficult. It requires a rare combination of skills: electronics engineering, industrial design, firmware development, and

cloud software architecture. Most potential entrants lack this multidisciplinary capability and opt for the easier, lower-margin path of reselling existing foreign solutions.

Capital Intensity: Developing proprietary hardware requires significant upfront investment in R&D, prototyping, and inventory. In an environment where "long money" is absent, this capital barrier effectively blocks new bootstrapped startups from replicating Soloveyko's model.

Trust Deficit: In a volatile environment, trust is a currency. New entrants with no track record face a skeptical market. Soloveyko, having established itself during the war, possesses a "tenure of resilience" that a new player cannot easily simulate.

Market Size: The relatively small size of the current market, combined with the high risks, deters major international giants from making aggressive new entries at this specific moment. They are more likely to wait for the post-war reconstruction phase, giving local players a critical window to entrench themselves.

2.3.2. The Bargaining Power of Suppliers (High)

This is a significant vulnerability for Soloveyko.Media due to its manufacturing model.

Component Dependency: Soloveyko.Media relies on the global supply chain for core components: LCD panels, microprocessors, and memory modules. These are commodities priced in USD/EUR and sourced primarily from Asia. Soloveyko.Media is a "price taker" in this relationship; it has virtually no leverage to negotiate prices with global semiconductor distributors.

Currency Exposure: The supplier power is amplified by currency risk. Since suppliers' demand payment in hard currency, any weakening of the Hryvnia increases Soloveyko.Media's input costs immediately. Suppliers are unlikely to offer hedging or favorable credit terms to a small entity in a conflict zone.

Logistics Bottlenecks: The war disrupts logistics routes. Suppliers of logistics services (freight forwarders) also hold high power, as capacity is limited and insurance costs are high.

Soloveyko.Media is at the mercy of border delays and transport availability.

2.3.3. The Bargaining Power of Buyers (High)

The power dynamics heavily favor the buyers—Retailers, HoReCa owners, and Mall operators—due to the economic downturn.

Price Sensitivity: Buyers are operating with reduced budgets and are highly sensitive to price. They have credible alternatives: they can choose not to install screens at all, use cheaper consumer-grade TVs, or stick to printed posters. This forces Soloveyko.Media to compete on value and ROI rather than just hardware specs.

Demand for Customization: Buyers know they are in a strong position and demand tailored solutions. They want integration with their specific POS systems, custom screen sizes, and flexible payment terms. Soloveyko's ability to customize is a response to this power, allowing it to win contracts that rigid, standardized competitors cannot.

Volume Leverage: Large potential clients (national supermarket chains, pharmacy networks) control access to hundreds of locations. Winning one such client can transform the business, but losing one is catastrophic. These large buyers can dictate strict Service Level Agreements (SLAs) and payment schedules.

2.3.4. The Threat of Substitutes (High)

Soloveyko.Media is not just competing against other screens; it is competing for a slice of the marketing and operational budget against entirely different mediums:

Online Advertising (Meta/Google): This is the primary substitute for the advertising budget. Digital marketing offers precise attribution and immediate results. Soloveyko.Media must prove that

"Offline Digital" complements online efforts by capturing high-intent traffic at the physical point of sale.

Static Signage: In an economy defined by energy shortages and budget cuts, the "dumb" paper poster is a formidable substitute. It requires no electricity, no software license, and no maintenance. Soloveyko.Media must demonstrate that the dynamic nature of digital (e.g., changing prices instantly) provides operational savings that outweigh the simplicity of paper.

Mobile Devices: The "Second Screen" phenomenon means consumers are often looking at their phones rather than the environment. Soloveyko.Media's content strategy must be engaging enough to break the user's focus on their personal device.

2.3.5. Competitive Rivalry (High)

The arena is fiercely contested, with distinct tiers of competitors fighting for a shrinking pie:

Asymmetric Competition: Soloveyko.Media competes against large, established DOOH players (local and international) who have deeper pockets. These rivals can afford to engage in price dumping to squeeze out smaller competitors. They have long-standing relationships with landlords and media agencies.

The "Integrator" vs. "Manufacturer" Clash: Most rivals are integrators using third-party hardware. They compete on price and speed of deployment. Soloveyko.Media competes on "control" and "reliability". The rivalry is defined by the customer's preference: do they want the cheapest standard solution (Rival) or a customized, supported solution (Soloveyko)?

Talent War: Rivalry extends to the labor market. Companies fight for the same small pool of engineers and developers. Losing key staff to a richer competitor is a constant threat.

2.4. SWOT analysis

Integrating the external analysis with the internal SWOT data provides a granular view of Soloveyko.Media's capability to navigate these forces. While the four sub-sections below develop each quadrant in narrative depth, Figure 3 at the end of this section translates the static SWOT position into a four-quadrant TOWS Matrix of strategic actions, demonstrating how each Strength and Weakness can be paired with each Opportunity and Threat to produce a coherent set of moves for the 2026–2027 horizon.

2.4.1. Strengths: The Integrated Ecosystem

Soloveyko.Media's primary defensive moat is its vertical integration. By controlling the entire chain—Hardware manufacturing, Software development, and Web-CMS—it eliminates the "integrator tax" (margins paid to third-party vendors) and gains agility.

Customization: It can modify hardware forms and software features to fit specific client needs (e.g., a specific screen size for a pharmacy shelf), which purely trading companies cannot do.

Brand Identity: The "Ukrainian Identity" is a potent strength. Being a local brand that reinvests in the country creates an emotional bond with clients that goes beyond rational economic calculation.

Technical Competence: The team possesses deep expertise in both hardware and software, allowing for rapid troubleshooting and innovation.

2.4.2. Weaknesses: The Constraints of Youth and Size

Financial Limitations: The lack of "cheap long capital" severely restricts the ability to scale hardware production. Hardware is capital intensive; you must buy components before you can sell screens. This cash flow gap is a major bottleneck.

Low Bus Factor: The organization relies heavily on a few key individuals for its hardware and software engineering. If these individuals are mobilized or leave, the company faces an existential

operational risk. This "knowledge concentration" is a critical fragility. The risk is partially addressable through the Diia.City residency application currently underway, with documentation receipt expected by end of June 2026; however, current Ukrainian legislation caps mobilization reservation at 50% of male employees, which means Diia.City alone cannot fully neutralize the exposure. To complement the residency pathway, the company is also evaluating an expanded recruitment focus toward female specialists in roles outside hardware and software engineering — sales, account management, content operations, marketing — where talent availability is comparatively less constrained by mobilization risk.

Brand Awareness: As a young brand, it lacks the extensive portfolio of "mega-cases" that larger competitors use to reassure risk-averse corporate buyers.

2.4.3. Opportunities: The Automation Pivot

The "Screen as a Service" Model: There is a massive opportunity to shift from selling hardware (CAPEX) to providing equipment as an ongoing service (OPEX). The model is designed in two structurally distinct streams: (a) for displays, the company will retain ownership and offer continuous monthly rental without a buyout option, allowing the asset base to compound on the company's balance sheet; (b) for proprietary Soloveychyk audio and video hardware, the company will offer a 48-month rental contract with a 5th-year buyout option, mirroring the structure embedded in the financial model and giving clients an eventual asset-transfer pathway they would expect from a CAPEX purchase. Clients prefer paying a monthly fee rather than a large upfront sum, and this commercial model — which shifts the risk burden from client to company — is the central strategic thesis of the capstone, developed in detail in Chapters 4 and 8.

Solving the Labor Shortage: By positioning screens as "automation tools" (digital menus, wayfinders, self-checkout helpers), Soloveyko.Media can tap into operational budgets, which are often larger and more resilient than marketing budgets.

Grant Funding: The availability of state and donor grants for Ukrainian manufacturers is a specific opportunity to bridge the capital gap without taking on debt.

2.4.4. Threats: The Volatility Trap

Physical Destruction: War poses a constant threat to assets. A warehouse strike could wipe out inventory.

Dumping by Giants: Large competitors may lower prices to a level where Soloveyko.Media cannot compete without bleeding cash.

Personnel Loss: Mobilization and migration threaten to deplete the company's human capital, exacerbating the "low bus factor" weakness.

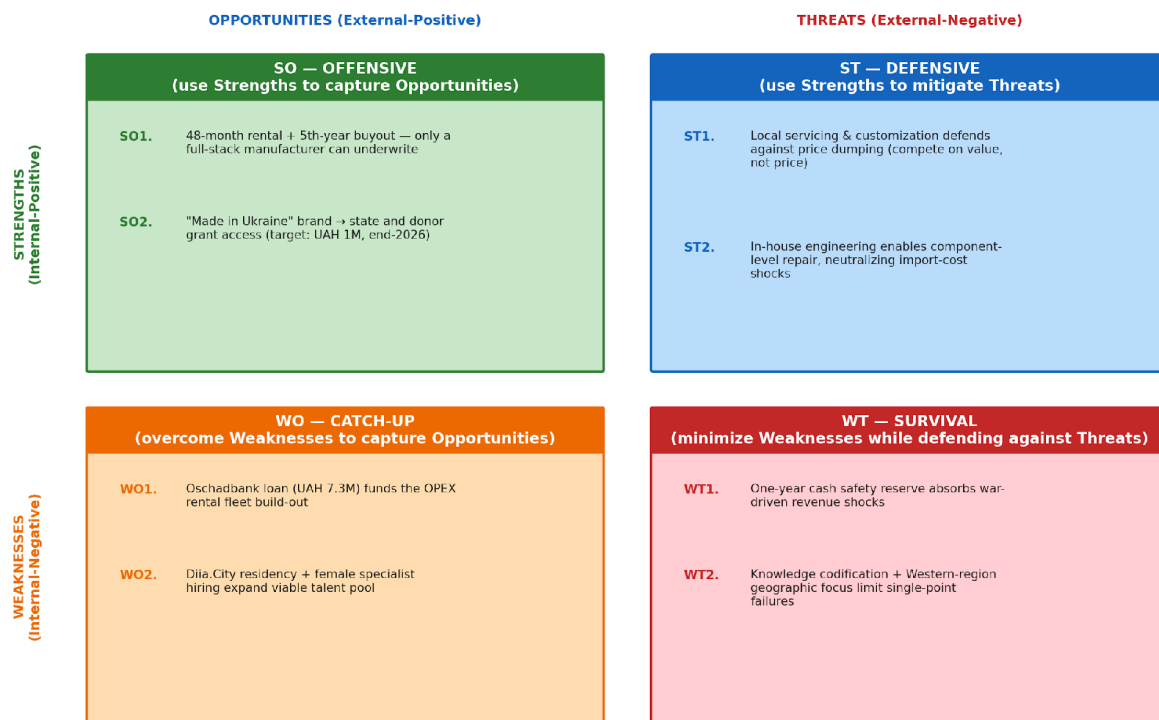
2.4.5. TOWS Matrix: From SWOT Position to Strategic Actions

While the SWOT analysis above identifies the company's static position, the TOWS Matrix in Figure 3 translates that position into four families of strategic actions — Offensive (SO), Defensive (ST), Catch-up (WO), and Survival (WT). The Offensive quadrant — particularly SO1, which combines vertical integration with the rental-and-buyout commercial model — represents the central strategic thesis of the capstone. Only a vertically integrated, locally serviced Ukrainian manufacturer can credibly underwrite a 48-month rental of proprietary Soloveychyk hardware with a 5th-year buyout option, because the contract requires sustained operational performance, in-country servicing capability, and confidence in the asset's long-term residual value. This commercial model directly enables the UAH 39.4M revenue trajectory by end-2027 (Chapter 1.7) and the Top-3 market position thesis (Chapters 4 and 8). The Defensive quadrant explains how the company protects this strategic

position: ST1 and ST2 leverage the same vertical integration that powers SO1 to neutralize the two largest competitive threats — price dumping by deeper-pocketed DOOH players (defended by competing on value rather than price) and currency-driven component cost shocks (mitigated by component-level local repair capability). The Catch-up quadrant addresses the company's two structural weaknesses — capital scarcity (W1) and mobilization-driven personnel risk (W2) — through targeted external interventions (the Oschadbank corporate loan and the Diia.City residency application, both detailed in Chapters 6 and 7). Finally, the Survival quadrant codifies the resilience architecture introduced in Chapter 1.5: a one-year cash safety reserve, knowledge codification to reduce key-person risk, and Western-region geographic concentration to limit physical asset exposure. Taken together, the four quadrants demonstrate that the strategic actions required across the 2026–2027 horizon are coherent, mutually reinforcing, and grounded in the company's existing capabilities rather than aspirational repositioning.

Figure 3. TOWS Matrix — Strategic Action Synthesis

Figure 3. TOWS Matrix — Strategic Action Synthesis for Soloveyko.Media



Source: synthesized from Chapter 2 SWOT analysis (sections 2.4.1–2.4.4)

2.5. Conclusion

The 2026-2027 period for Soloveyko.Media will be defined by its ability to navigate the "Resource-Risk Paradox". It operates in a high-risk environment with limited financial resources, yet it faces a market rich with specific, underserved needs. By leaning into its unique identity as a Ukrainian manufacturer and solving the critical operational pain points of the Retail and HoReCa sectors (labor shortage, energy efficiency), Soloveyko.Media can carve out a defensible and profitable niche. The strategy is not to beat the giants at their game of scale, but to win the game of agility, resilience, and relevance.

Chapter 3: Market and Consumer

Building on the constraint typology and strategic gap analysis introduced in Chapter 1, this chapter examines the broader market context in which Soloveyko.Media operates — first globally, then within Ukraine, and finally with direct competitive analysis.

3.1. Overview of the Global Indoor Media Market

3.1.1. Definition of Indoor Media and Digital Signage

Indoor media (advertising in premises) is a collection of advertising carriers placed in enclosed spaces such as shopping centers, airports, stores, offices, gyms, and so on. It is part of the broader

Out-of-Home (OOH) advertising segment, which targets audiences outside the home, but indoor specifically focuses on locations inside buildings¹. The goal of indoor advertising is to influence consumer behavior at the moment they are in the relevant environment (e.g., shopping or waiting for services), thanks to the strategic placement of messages in areas where the target audience congregates². Indoor media includes both traditional static carriers (posters, banners in interiors) and modern digital screens.

Digital signage (digital advertising displays) is one of the key and fast-growing formats of indoor media. This term refers to electronic displays that show multimedia content (text, images, video) for advertising or informational purpose³. Unlike stationary posters, **digital signage** is

¹ (Tripathi, 2024) themediant.com

² (Tripathi, 2024) themediant.com

³ alliedmarketresearch.com

equipped with **computerized systems and software, allowing content to be managed remotely in real-time**⁴.

Typical examples of digital signage are **LED screens, video walls, interactive kiosks, and projectors** installed in public places. Such digital panels allow for a vibrant presentation of dynamic information and quick message changes, making them a flexible communication platform⁵. It is important to note that digital signage can be used **both indoors and outdoors** (e.g., external digital billboards). However, within this review, the focus is on **indoor use of digital signage**, digital displays located **inside** premises where the audience stays for a longer time (shopping halls, offices, transport hubs, etc.) and is more inclined to perceive detailed or interactive content.

Thus, **indoor media** encompasses all types of advertising carriers in premises, and **digital signage** is the modern technological component of this segment, gradually displacing traditional static signs. Thanks to digital screens, in-premise advertising becomes **more dynamic, targeted, and easily manageable**, significantly increasing its effectiveness compared to ordinary posters⁶.

3.1.2. Market Size and Global Growth Dynamics

The global indoor media market, particularly its digital segment (digital signage), shows stable growth with significant economic indicators. Over the last decade, the volume of this market has grown substantially due to the digital transformation of the advertising industry. Data on the **digital signage market as a whole** (as indoor constitutes its main share) can be used to estimate its scale.

⁴ (Allied Market Research, 2024) [alliedmarketresearch.com](https://www.alliedmarketresearch.com)

⁵ (Allied Market Research, 2024) [alliedmarketresearch.com](https://www.alliedmarketresearch.com)

⁶ (Allied Market Research, 2024) [alliedmarketresearch.com](https://www.alliedmarketresearch.com)

According to Allied Market Research (2024), the global market for digital advertising displays was valued at approximately \$23.6 billion USD in 2022. Forecasts indicate that it will double over the next ~10 years, reaching about \$50–\$51 billion by 2032 (with a Compound Annual Growth Rate, CAGR, of ~8% for the period 2023–2032). Similar estimates are provided by Grand View Research: according to their data, the global digital signage market volume was approximately \$28.8 billion in 2024, and growth to \$45.9 billion is expected by 2030 (CAGR ~8.1% in 2025–2030). Thus, the average annual growth rate of the market lies in the range of 7–8%, which several times exceeds the growth rate of the global economy, reflecting the rapid adoption of digital solutions in the advertising industry.⁷⁸⁹

Historical dynamics confirm this trend: for example, in 2018, the global digital signage market was valued at less than \$20 billion (≈19.8 billion). Since then, the market volume has grown significantly—to almost \$29 billion in 2024. That is, the market has increased by more than 40% in about six years. This positive dynamic is expected to continue until the end of the decade, and the global volume of indoor digital signage will continue to grow confidently. For clarity, Figure 4 below shows the estimated growth dynamics of the indoor digital advertising media market for the period 2018–2032, compiled from data from various studies and forecasts.¹⁰¹¹

Figure 4. Global Digital Signage (Indoor) Market – Volume Growth Dynamics, 2018–2032

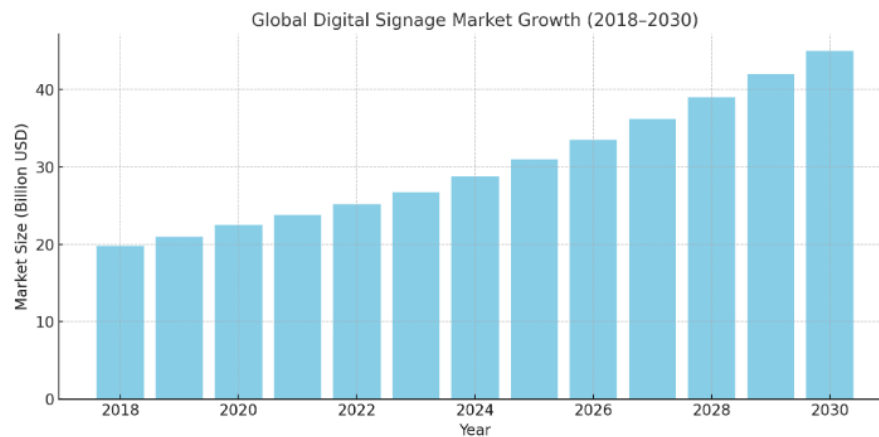
⁷ (Allied Market Research, 2024) [alliedmarketresearch.com](https://www.alliedmarketresearch.com)

⁸ (Allied Market Research, 2024) [alliedmarketresearch.com](https://www.alliedmarketresearch.com)

⁹ (Grand View Research, 2025) [grandviewresearch.com](https://www.grandviewresearch.com)

¹⁰ (Fortune Business Insights, 2020) [prnewswire.com](https://www.prnewswire.com)

¹¹ (Grand View Research, 2025) [grandviewresearch.com](https://www.grandviewresearch.com)



(sources: Allied Market Research, 2024; Grand View Research, 2025)

As seen in the diagram, the indoor media market is in a stage of steady growth. From a financial perspective, the level of growth is impressive: on average, **6-8%** is added annually to the overall value of the industry. The main drivers of global growth are **mass digitalization of advertising**, business demand for more effective carriers with the ability to quickly update content, and the increasing availability of digital technologies (lower screen costs, software development, etc.). According to research, companies are increasingly investing in digital indoor solutions, recognizing their advantages in attracting customer attention¹². In contrast, traditional print and static media are losing their effectiveness and are gradually being replaced by digital screens¹³.

It is worth noting that the **share of indoor use in the digital signage segment** has historically dominated over outdoor. According to IMARC estimates, in 2024, about **62-63%** of all digital advertising displays were in **indoor locations** (retail outlets, establishments, indoor transport hubs, etc.), while outdoor (digital billboards, street screens) occupied **~37%-38%**¹⁴. The indoor segment

¹² (Grand View Research, 2025) [grandviewresearch.com](https://www.grandviewresearch.com)

¹³ (Allied Market Research, 2024) [alliedmarketresearch.com](https://www.alliedmarketresearch.com)

¹⁴ [imarcgroup.com](https://www.imarcgroup.com)

leads due to the widespread adoption of screens in stores, offices, educational institutions, and other enclosed spaces. However, **the outdoor component is also expected to grow at an accelerating pace in the coming years**, as digital billboards and street screen platforms gain popularity¹⁵. According to the forecast, the share of outdoor in the overall digital signage market may grow significantly by the 2030s, although indoor media is likely to maintain volume superiority due to the greater number of interior installations¹⁶

Geographically, the indoor media market is a global phenomenon, as detailed in the next section.

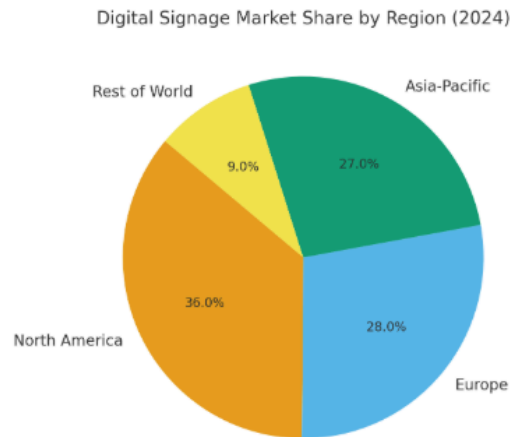
3.1.3. Key Regions and Their Contributions

The global indoor digital signage market has distinct regional leadership and development specifics. The three key regions—North America, Asia-Pacific (APAC), and Europe—stand out as the largest contributors, together accounting for the predominant share of the global market. Latin America, the Middle East, and Africa currently hold a smaller share but show growth potential. The distribution of the global digital signage market by region (as of 2024) is shown below in Figure 5:

Figure 5. *Estimated Structure of the Global Indoor Media (Digital Signage) Market by Region in 2024, % of Total Volume*

¹⁵ (Allied Market Research, 2024) alliedmarketresearch.com

¹⁶ (Allied Market Research, 2024) alliedmarketresearch.com.



As seen in the diagram, **North America** is currently the largest regional indoor media market—accounting for approximately $\frac{1}{3}$ of the **industry's global revenues** (about 34–40% by various estimates)¹⁷. According to Grand View Research, North America generated over **34%** of the global digital signage market volume in [grandviewresearch.com](https://www.grandviewresearch.com). Similarly, IMARC Group notes that this region holds the largest share—over **37%** as of 2024¹⁸. North America's dominance is explained by several factors: a high concentration of technology providers and digital signage providers in the USA, significant advertising budgets, and broad demand from retail and service industries for modern communication tools¹⁹. In the USA and Canada, digital screens have become a common element of retail spaces, banks, restaurants, etc., and this trend continues. For example, in 2018 alone, the North American market was valued at **\$8.32 billion**²⁰, and has grown significantly since then.

¹⁷ [grandviewresearch.com](https://www.grandviewresearch.com), globaldata.com

¹⁸ (IMARC, 2024) [imarcgroup.com](https://www.imarcgroup.com)

¹⁹ (Grand View Research, 2025) [grandviewresearch.com](https://www.grandviewresearch.com)

²⁰ (Fortune Business Insights, 2020) [prnewswire.com](https://www.prnewswire.com)

Forecasts show that the North American market will continue to grow in the coming years, maintaining its leadership²¹

The Asia-Pacific Region (APAC) holds the second position in volume and is the fastest growing. According to GlobalData estimates, APAC accounts for about 25-30% of the global digital signage globaldata.com. Some sources even indicate that Asia is already catching up with or surpassing North America: according to Precedence Research, APAC's share could have reached ~37% in 2024, although other analysts place the region in second position. In any case, Asia-Pacific shows the greatest growth: this is driven by the rapid digitalization of trade and services in countries such as China, South Korea, Japan, and India. For example, Fortune Business Insights predicted an "impressive" growth rate in Asia back in 2020 due to the active adoption of digital technologies in the commercial and corporate. Recent observations confirm this: in APAC retail, digital screens are becoming an integral part of the infrastructure of stores, hotels, airports, etc.. Countries like China invest in large networks of indoor screens in shopping centers and subways, while India and Southeast Asian countries follow the trend due to "smart city" initiatives and the growth of shopping and entertainment complexes. As a result, APAC is expected to increase its share of the global market by the end of the 2020s. Forecasts suggest that this region could approach North America in volume or even take first place within a few years, considering its population and urbanization rates.²²²³²⁴²⁵

²¹ (Grand View Research, 2025) grandviewresearch.com.

²² (Precedence, 2025) precedenceresearch.com

²³ prnewswire.com

²⁴ (IMARC, 2024) imarcgroup.com

²⁵ (IMARC, 2024) imarcgroup.com

Europe takes third place, accounting for approximately **20-25%** of the global indoor media market. The European digital signage market is slightly smaller in scale than the North American and Asian markets, but it is also significant and mature. In 2024, Europe accounted for approximately **1/4** of global sales in the digital signage segment²⁶. Western Europe, with its developed retail and transport infrastructure, is the driving force: for example, in the UK, Germany, and France, digital panels are widely used in stores, banks, train stations, and stadiums. According to Fortune Business Insights, growth in Europe is supported by significant investments in the **«digitalization» of business and urban infrastructure**²⁷. City authorities are increasingly using electronic screens to inform the public (transport timetables, city kiosks), and the private sector uses them for advertising and communication with consumers. Thus, Europe shows stable growth, although somewhat slower than Asia. Particularly promising segments are **smart-city initiatives** (digital displays for municipal services) **and retail**, which is modernizing points of sale²⁸. Increased attention to **sustainability** is also noted in Europe—businesses there are eager to adopt energy-efficient displays, reducing electricity consumption and using «green» technologies²⁹.

Other regions (Latin America, the Middle East, and Africa) currently collectively account for less than ~10-15% of the global market, but their growth indicators are encouraging. In particular, **Latin America** generated about \$2.7 billion in revenue in the OOH segment in 2022 (all types of outdoor advertising, including digital), corresponding to several percent of the global volume³⁰. In

²⁶ (GlobalData estimate, 2024)

²⁷ prnewswire.com

²⁸ (IMARC, 2024) imarcgroup.com

²⁹ (IMARC, 2024) imarcgroup.com

³⁰ (WOO, 2025) signageinfo.com

LatAm countries (Brazil, Mexico, Argentina), large shopping centers and restaurant chains are beginning to actively implement digital menu boards and posters, so **steady growth** of indoor digital signage is expected there³¹. **The Middle East** (especially the Gulf countries) invests in the latest screens as part of the development of commercial and entertainment hubs and tourist attractions. **Africa** currently lags in digital advertising penetration, but there are pockets of growth even there—for example, South Africa, where retail increasingly uses digital panels, or Egypt, with its transport modernization. In general, according to World Out of Home estimates, the **share of Digital OOH (DOOH)** advertising in the Africa region is currently the lowest (**~24%** of all OOH advertising) compared to **34-42%** in other regions³² which indicates significant potential for further development of digital media.

In summary, North America, APAC, and Europe are the three "pillars" shaping the global indoor media business. North America is the leader in current revenue; Asia is the driver of future growth; Europe is a mature market with its own innovations. Businesses should consider regional specifics: for example, in Asia, it is advisable to focus on large-scale implementations and technological novelties, in Europe—on sustainability and integration into urban infrastructure, and in North America—on extensive networks of retail screens and consumer demands for content quality. Together, these regions determine the global market trends which are discussed next.

3.1.4. Global Technological and Business Trends

The global indoor media market is undergoing a phase of active innovation, reflected in both technical solutions and business models for using digital media. The **key technological and business trends** currently defining the development of indoor digital signage are summarized below:

³¹ (IMARC, 2024) [imarcgroup.com](https://www.imarcgroup.com)

³² [signageinfo.com](https://www.signageinfo.com)

Transition from Static Carriers to Digital Displays. Globally, there is a **steady migration from traditional posters to digital signage**. Companies increasingly prefer electronic screens because they can display significantly more attractive, **dynamic content** that better captures audience attention³³. For example, large retailers are updating their stores, replacing printed posters with video panels to show animated ads, product videos, and current offers in real-time³⁴. This trend is also fueled by the **declining cost of digital displays and their increasing efficiency**. Modern LED/LCD screens are becoming more affordable, more energy-efficient, and last longer, lowering the barriers to their adoption even for small businesses. As a result, **demand for bright, energy-efficient panels** is rapidly growing, while the popularity of traditional billboards and static signs is correspondingly declining³⁵. The flexibility of digital media, the **ability to quickly change messages** according to the time of day, audience, or current promotions—makes them much more attractive to marketers globally.

Interactivity, Touch Technologies, and Content Personalization. One of the main advantages of indoor digital signage is the **ability to interact with the audience**. Modern screens are equipped with touch elements (touchscreens), motion sensors, cameras, etc., allowing for the creation of an interactive consumer experience. **Touchscreen kiosks** in shopping centers, digital directories in airports, and information panels in museums are implemented thanks to interactive digital signage. According to industry reviews, the emergence of affordable touch screens has given a new impetus to the development of indoor solutions³⁶. Furthermore, the **integration of NFC** (Near-Field Communication) technologies allows interaction with visitors' smartphones—for example, by

³³ (IMARC, 2024) [imarcgroup.com](https://www.imarcgroup.com)

³⁴ (Fortune Business Insights, 2020) [prnewswire.com](https://www.prnewswire.com)

³⁵ (Allied Market Research, 2024) [alliedmarketresearch.com](https://www.alliedmarketresearch.com)

³⁶ (Allied Market Research, 2024) [alliedmarketresearch.com](https://www.alliedmarketresearch.com)

touching a phone to a tag on the screen, the user can receive a coupon or download an application³⁷. At a higher level of personalization, **AI and IoT**-based systems are used: cameras can recognize the approximate age and gender of the person in front of the screen and adjust the advertising message for that audience, and sensors can track people flow (**heat maps**) to determine the most advantageous content placement. For example, gaze tracking technologies can determine exactly which part of the screen visitors' eyes are focused on, and optimize information placement based on this³⁸. **Artificial intelligence** is increasingly used to analyze sensor data and dynamically select content: in real-time, the system can decide which ad to show, considering the context (weather, number of people nearby, time, etc.). Already today, over a third of advertisers in developed markets integrate DOOH (Digital Out-of-Home advertising) into their media plans, using data and AI to increase efficiency³⁹. Overall, the trend is clear: indoor media is becoming «smarter» and more personalized, transforming from merely a screen into an interactive communication channel with the visitor⁴⁰.

Advanced Display Technologies (4K/8K, LED, OLED, etc.). Technological progress in the display sphere directly affects indoor digital signage. In recent years, there has been a significant leap in image quality and screen form factor: **Ultra HD resolutions (4K, 8K)** are being mass-adopted, super-thin and flexible panels are being developed, and the popularity of **LED walls and OLED displays** is growing. In 2024, about **40%** of all digital advertising screens already had 4K resolution,

³⁷ (Allied Market Research, 2024) [alliedmarketresearch.com](https://www.alliedmarketresearch.com)

³⁸ Grand View Research, 2025) [grandviewresearch.com](https://www.grandviewresearch.com)

³⁹ (Mahler, 2025) [eskimi.com](https://www.eskimi.com)

⁴⁰ (IMARC, 2024) [imarcgroup.com](https://www.imarcgroup.com)

which became the new industry standard⁴¹. The high clarity and brightness of such screens noticeably increase viewer engagement: colors are more saturated, images are detailed, this attracts attention more effectively than older Full HD displays. In parallel, LED technology is rapidly developing modular LED video walls allow for the creation of screens of practically unlimited size, including curved and transparent LED panels. For example, **transparent LED** technology makes it possible to install semi-transparent screens on store windows—content is visible, but the retail hall itself is partially visible too. Such solutions are already appearing on the market, and high rates of their adoption are expected. **OLED displays** are also gaining popularity due to their contrast and flexibility: organic light-emitting diode screens are thin and can be curved, opening up new design possibilities for indoor advertising⁴². In general, the development of display technologies makes indoor media increasingly visually appealing. Brands can tell stories through huge video walls with **8K** resolution, creating a **«wow effect» for the audience**. At the same time, screen improvements are moving in the direction of increasing energy efficiency—new panels consume less electricity, which is important for business in terms of costs and for society in terms of ecology⁴³. Prospects include **micro-LED** (matrices of microscopic light-emitting diodes) and **quantum dots**, which could further increase the brightness, color saturation, and reduce the energy consumption of displays⁴⁴. Thus, technological progress provides indoor media with increasingly better tools for visual impact on the consumer.

⁴¹ (Grand View Research, 2025) [grandviewresearch.com](https://www.grandviewresearch.com)

⁴² (Grand View Research, 2025) [grandviewresearch.com](https://www.grandviewresearch.com)

⁴³ (Allied Market Research, 2024) [alliedmarketresearch.com](https://www.alliedmarketresearch.com).

⁴⁴ (Allied Market Research, 2024) [alliedmarketresearch.com](https://www.alliedmarketresearch.com)

Growth of the DOOH Advertising Segment and Programmatic Solutions. Indoor digital signage is part of the broader phenomenon of **Digital Out-of-Home (DOOH)** advertising, which includes both indoor and outdoor screens for advertising messages. Globally, there is an explosive growth in investment specifically in **DOOH advertising from advertisers**. According to Statista/Insider Intelligence, global spending on DOOH reached **~\$18.6\$ billion** in 2024 and is projected to increase by another **~29%** in the next 5 years—to **~\$24 billion** in 2029⁴⁵. After a decline in 2020 related to the pandemic, the digital OOH market recovered and even exceeded pre-crisis levels. The share of **digital** in total spending on outdoor advertising is steadily growing - in 2019, it was ~28%, and in 2024, already about **39% of global OOH revenues accounted for digital media**⁴⁶. This means that **almost every third to second dollar** in outdoor advertising is spent on digital screens, and the trend toward digitalization is only intensifying. For indoor media, this opens up new business opportunities, particularly through **programmatic advertising**. Platforms are emerging that allow the purchase of advertising impressions on a network of indoor screens in real-time, similar to online advertising. In 2024, the volume of programmatic DOOH trading reached ~\$1.7 billion, accounting for ~9.4% of all digital out-of-home advertising revenue (WOO, 2025) [signageinfo.com](#). This figure is expected to grow to ~\$2.2\$ billion in 2025 (+30%), or ~11\% of the DOOH market⁴⁷. Thus, **the automation of advertising purchases** has reached offline screens as well: advertisers can target audiences by location and time, and indoor screen owners can monetize their networks more effectively by connecting to programmatic exchanges. This is a major business trend that makes indoor media an integral part of complex digital campaigns. For example, a brand can, in a single online system, book

⁴⁵ (Mahler, 2025) [eskim.com](#)

⁴⁶ (World Out of Home, 2025) [signageinfo.com](#)

⁴⁷ (WOO, 2025) [signageinfo.com](#)

a video ad to appear simultaneously on websites and on screens in fitness clubs in a specific city, covering the consumer from different angles. Consequently, the boundaries between digital online and digital offline advertising are blurring—it all becomes a single media ecosystem.

Sustainable Development and Energy Efficiency. With the growth in the number of digital displays, businesses and society are turning their attention to issues of sustainability and ecology. In many countries (especially in Europe), companies consider the **energy consumption and carbon footprint** of these technologies when implementing indoor digital signage. Screen manufacturers, in turn, are implementing solutions to increase energy efficiency: new generation LED panels consume significantly less electricity, and features for automatic brightness control depending on lighting are appearing so as not to waste energy unnecessarily. Business is motivated to reduce electricity costs and demonstrate corporate social responsibility. As a result, **more and more companies are choosing «green» digital signs** that have less impact on the environment⁴⁸. Furthermore, the disposal of old screens is being discussed—manufacturers offer equipment recycling programs. Sustainable development is becoming an integral part of strategies: for example, **world market leaders** (Samsung, LG, Sony, and others) present lines of **energy-star certified displays** for commercial use, and **retail chains** choose screens with a longer life cycle and lower consumption when modernizing points of sale. Thus, the trend towards ecology also influences indoor media—from product design to their operation methods.

Competition and New Business Models. The indoor digital signage market continues to consolidate and mature. On the one hand, **large technology corporations** (display and electronics manufacturers—Samsung, LG, Sony, Panasonic, etc.) are present, which hold a significant share of

⁴⁸ (IMARC, 2024) [imarcgroup.com](https://www.imarcgroup.com)

equipment supply⁴⁹. On the other hand, there are **numerous specialized companies and startups** offering content management software, analytical platforms, and integration services. Competition stimulates innovation: market leaders actively develop new products—for example, **Samsung** invests in creating advanced hardware solutions (kiosks, «smart» displays), **Sony** focuses on professional monitors with unique capabilities⁵⁰. There is a trend toward **partnerships** between different players: «hardware» manufacturers collaborate with software firms, and advertising agencies collaborate with screen networks to jointly provide clients with comprehensive **«turnkey» solutions**. For example, mergers or strategic alliances occur between companies specializing in indoor advertising to expand the network coverage of screens and enter new regions. **New business models** are also emerging: instead of direct screen sales, the **«Digital Signage as a Service» (DSaaS)** model is becoming increasingly popular—where the supplier installs and maintains the screens on the client's premises, and the client pays a monthly fee (equipment rental + software + technical support). This lowers the initial threshold for businesses, allowing small enterprises to implement indoor digital signage without large capital investments. Furthermore, **monetization through advertising**: location owners (e.g., shopping centers, gyms) install screens and sell advertising time to other brands—essentially creating micro-advertising networks within their premises. This model is particularly developed in the USA and Europe, where there are indoor advertising operators who manage screens in thousands of locations and work directly with advertisers. All this indicates the **high attractiveness of the market**: competition is expected to remain intense, and companies will continue to implement innovative strategies to occupy or retain their niche⁵¹

⁴⁹ (Fortune Business Insights, 2020) prnewswire.com

⁵⁰ (Fortune Business Insights, 2020) prnewswire.com

⁵¹ (Allied Market Research, 2024) alliedmarketresearch.com.

3.1.5. Conclusion

The global indoor media market is on the rise, and its evolution is fueled by both technological innovations (from 4K screens to AI analytics) and changes in business behavior (new ways of using and monetizing screens). Numerous figures confirm the economic attractiveness of this sector: multi-billion-dollar volumes, double-digit growth rates in certain segments, and growing advertiser investment. Indoor digital signage has become an integral part of the modern media landscape—it shapes a new experience for consumers and opens up opportunities for more effective communication for businesses. Given global trends, further expansion of this market and the emergence of even more integrated, "smart" and creative solutions in the field of indoor media can be expected in the coming years. For Soloveyko.Media specifically, these global trends — particularly the rise of DSaaS commercial models, the shift toward energy-efficient hardware, and the dominance of indoor over outdoor digital signage — directly inform the strategic positioning developed in Chapter 4.

3.2. Overview of the Ukrainian Indoor Media Market

3.2.1. Market Size and Structure in Ukraine

Market Volume. The Ukrainian indoor media market is currently in the formation stage but is showing positive recovery dynamics after the downturn in 2022. There are few precise estimates specifically for the «indoor» segment as a separate category, but Digital Out-of-Home (DOOH) advertising can serve as an indicator. According to the All-Ukrainian Advertising Coalition (AAC/VRK), the volume of **DOOH advertising in Ukraine fell to ~€273 million** in 2022 (–47% compared to 2021) due to the war, but already in 2023, it grew to **€504 million** (+85% compared to 2022)—effectively returning to the pre-war level⁵². For comparison, **traditional indoor advertising** (non-digital carriers

⁵² (VRK, 2023) vrk.org.ua

in interiors) was estimated at only €42 million in 2023, emphasizing the industry's shift towards digital screens⁵³. A further leap occurred in 2024: the DOOH segment reached approximately **€1.11 billion**, becoming one of the leaders in the growth of the advertising market (+40% year-over-year)⁵⁴. The share of indoor media in the overall advertising «pie» is still small (less than 5% of media spending), but its growth rate outpaces many traditional media.

Industry Structure. The indoor media market has a complex structure that includes several interconnected components:

- **Hardware:** Manufacturers and suppliers of display equipment—digital panels (LCD screens, LED video walls), interactive kiosks, and media players. Ukrainian establishments mainly use imported commercial displays (Samsung, LG, Philips, etc.), as well as locally or Chinese-produced LED screens for large video boards. Modern models often have built-in systems-on-chip, simplifying the deployment of screen networks without separate players. Local LED technology manufacturers operate in Ukraine (e.g., **EKTA**), but a significant portion of the equipment is imported.
- **Software:** The heart of digital signage is **Content Management Systems (CMS)**, which allow for the centralized updating and scheduling of displays on dozens and hundreds of screens. The software market is represented by both global SaaS solutions (e.g., Scala, Broadsign, Look, and other cloud platforms) and local developments. The trend of recent years is the transition to cloud-based CMS under the SaaS model, where the client subscribes to the service and manages their screens through an online portal without the need for their own

⁵³ (VRK, 2023) vrk.org.ua

⁵⁴ (Netpeak, 2024) netpeak.net

servers (Digital Signage Today, 2021). Larger Ukrainian operators often use customized CMS versions or even their own developed platforms.

- **Content and Service:** A separate layer of the market is agencies and production studios that create digital content for screens (animated commercials, interactive materials) and manage content scheduling. The effectiveness of indoor advertising depends on the quality and relevance of the content, so content management services are in demand.
- **Advertising Network Operators:** These are companies that own or manage networks of screens in various locations and sell advertising spots on them. In Ukraine, such operators form the supply of digital media in shopping centers, supermarkets, office buildings, transport, etc. They work both directly with advertisers and through media agencies, consolidating fragmented inventory. The business model often involves a partnership with location owners: the operator installs their screens on the premises, and advertising revenue is shared with the owner. For example, the **Diamond TV** network collaborated with grocery retailers before the war, placing video stands in supermarkets; its clients included global brands such as P&G, Coca-Cola, and L'Oréal, which actively tested the format at points of sale (Retail in Ukraine, 2016).

In recent years, integrated Digital Signage as a Service (DSaaS) offerings have appeared on the market: equipment suppliers join forces with software developers to provide the client with a full "turnkey" package—screen rental, access to cloud CMS, content support, and even audience analytics (Samsung, 2022). This model allows businesses to implement digital signs without significant capital investment, paying a monthly fee for the service.

Overall, the structure of the Ukrainian indoor media market mirrors the global one: "hardware" manufacturers, software suppliers, content providers, advertising operators—sometimes

these are different companies, and sometimes one company covers several roles at once (e.g., offering both screens, its own CMS, and advertising placement services).

3.2.2. Key Market Segments

Indoor media covers various areas of implementation. In Ukraine, the penetration level of digital signage depends on the segment: in some places, digital screens have become commonplace, while in others, they are just beginning to appear. The main verticals and examples are provided below:

- **Retail:** The largest segment for indoor media use. Digital posters and video walls are widely used in supermarkets, hypermarkets, and electronics stores for product promotions. Almost all large grocery chains have in-store TV or audio advertising: for example, the **ATB, Silpo, and Novus** stores broadcast both their own promotional videos and advertising from suppliers. **Electronic Shelf Labels (ESL)** are also gaining popularity, although mostly in pilot projects for now. In **shopping centers (TRC)**, screens are installed in atriums, elevators, and food courts—they show both informational announcements and commercial advertising from tenants or external advertisers. Retail is the leader in the number of screens: according to operators' estimates, several thousand digital displays of various formats (from small panels on shelves to large video boards in windows) are installed in Ukrainian stores in total. Penetration in large cities is high—digital menu boards and advertising panels have become a familiar element in supermarkets and pharmacies. Penetration is currently lower in smaller towns and traditional retail (paper posters remain the main medium), but the trend towards the digitalization of points of sale is gaining momentum.
- **HoReCa (Hotel, Restaurant, Cafe):** In cafes, restaurants, and hotels, digital signage is mainly used in the form of digital menus and information screens. Fast-food chains like **McDonald's**,

KFC, and Pizza Hut have already fully transitioned to digital menu boards and self-service kiosks—this increases the effectiveness of promotions and improves customer experience. In local cafes, a screen with a slideshow of dishes or promotions is increasingly common, although overall penetration in this subsegment is moderate (traditional printed menus still dominate). Bars and sports restaurants use large displays for sports broadcasts, which can also show ads for drinks or partners during breaks. Hotels implement **digital signage for navigation** (information kiosks, event boards) and advertising hotel services. Thus, in HoReCa, digital screens have become the norm for international brands and are gradually penetrating domestic business.

- **Office and Business Centers (BCs):** In modern BCs, large lobbies are equipped with screens to greet visitors, show news, or advertise tenants. **Digital Signage in elevators** has become a popular solution—small screens show news, weather, and unobtrusive advertising targeted at the business audience of the office center. Such networks (e.g., LiftTV in Kyiv) are monetized through advertising for banking services, cars, gadgets—i.e., products targeting the business demographic. Penetration depends on the class of the building: in **Class A** offices, digital panels are standard, while older business centers may not have screens. Overall, the corporate segment is still smaller than retail: several hundred screens nationwide, concentrated in the capital and million-plus cities. However, developers of new business centers almost always include digital signage in the infrastructure, so this segment is growing.
- **Residential Complexes (RCs):** A new but promising direction. Many new residential buildings have started installing information screens in lobbies and elevators, displaying HOA announcements, news, and weather. Potentially, these screens can serve as an advertising

channel for local services (shops, clubs, delivery, etc.) effectively a micro-DOOH network in the residential sector. Currently, penetration is low: digital panels are mainly found in premium and comfort-class new buildings in large cities. Some management companies (especially those associated with developers) create their own networks in RCs and sell advertising placement to advertisers, but these are isolated cases. In the future, as «smart homes» develop, indoor media in RCs may become commonplace—an ecosystem where residents receive useful information, and businesses gain targeted access to the audience of a specific complex.

- **Transport and Infrastructure:** An important segment of indoor media—places with high passenger traffic. Digital advertising carriers have long been operating in Ukrainian **airports**: in Boryspil, Lviv, and Odesa, screens are placed in check-in, waiting, and baggage claim areas, offering a premium audience for brands (cars, tourism, luxury). **Train stations** are equipped with electronic timetable boards, often supplemented with advertising blocks; information panels are also installed in waiting rooms. **Metro:** In the Kyiv metro, a network of dozens of digital screens was deployed on stations and escalators during 2018–2021—they alternate social messages and commercial advertising. Similar projects were only planned in the Kharkiv metro before the war. **Public Transport:** Monitors showing route information along with partner advertisements are installed in the cabins of some new trolleybuses/buses in cities (Kyiv, Lviv). However, this subsegment is generally still underdeveloped. **Petrol Stations (Filling Stations/Gas Stations):** Network filling stations (OKKO, WOG, UkrNafta) have implemented screens on steles, columns, or inside the station markets—advertising motor oils, coffee, and loyalty program promotions. Thus, transport hubs and infrastructure objects are becoming increasingly «digital » providing indoor media coverage of mobile audiences.

- **Public Spaces and Government Institutions:** This includes screens in **museums, exhibition centers, state service centers, and educational institutions**. For example, in Administrative Service Centers (CNAPs), large monitors are used for electronic queuing and can simultaneously broadcast social advertising or city announcements. Some universities have information panels for students (schedule, news)—potentially also a platform for educational or commercial announcements. Although this segment is not primarily about monetization (it is more often informational media), it is important for the completeness of the indoor media ecosystem. Penetration depends on the financial capabilities of the institutions: large museums or conference centers have video walls, while some libraries or schools may still lack digital signs. At the same time, the state is interested in digital communication with citizens, so the expansion of information screen networks in public institutions is possible in the future.
- **Key B2B Clients and Locations.** From the perspective of the advertising business, the main «owners» of indoor media inventory are: (1) **large network retailers** (groceries, electronics, pharmacies)—they act as both customers of their own content and platforms for brand advertising; (2) **commercial real estate operators**—TRCs, business centers, airports, which monetize the flow of visitors through screens themselves or through partners; (3) **state/municipal bodies**—in the role of customers of social information on their indoor carriers (non-commercial segment); (4) **developers and management companies**—implementing digital signage in new facilities (offices, RCs) as an additional service for tenants or residents, sometimes trying to generate advertising revenue from it. On the advertisers' side, the greatest interest in indoor channels is shown by **FMCG suppliers** (food, beverages, hygiene products—because they can reach the consumer at the point of

sale), **banks and telecom** (covering solvent audiences in business centers, airports), and **automotive and electronics** (branding premium locations). The share of direct Ukrainian advertiser companies is gradually growing—if previously indoor advertising in supermarkets was mainly purchased by international brands, now local producers are also ready to invest in this tool (Retail in Ukraine, 2016). This indicates a gradual increase in trust in the effectiveness of digital signage at the national market level.

3.2.3. Barriers and Limitations

Despite the promise of indoor media, the Ukrainian market faces a number of barriers that slow down the rapid growth of the industry. These are both technical or economic in nature and related to the state of the advertising market itself and business culture.

- **Technical and Infrastructure Barriers. High entry threshold due to equipment cost**—quality professional displays, media players, and network equipment require significant upfront investment. Many businesses lack sufficient working capital and are unwilling to invest in expensive screens and their maintenance in the current conditions: according to one market participant, companies often «do not have the financial capacity to invest in indoor media activities». Furthermore, the **technical infrastructure** (internet connection, power supply) is not always stable. The **blackouts of 2022** exposed this problem: due to power outages, the operation of digital screens was massively interrupted, forcing a review of approaches to backup power and display scheduling⁵⁵. Some operators began equipping critical screens with uninterruptible power supplies, but this is an additional cost. The infrastructure barrier also includes the coverage of high-quality internet: in remote regions or during emergency connection outages, screens may lose access to the CMS and fail to update content. Another

⁵⁵ (Vector, 2022) yctr.media

aspect is **personnel and technical service**: qualified specialists (engineers, IT specialists) are needed to install and support networks, and their number is limited outside of large cities. This complicates scaling the network across Ukraine.

- **Regulatory and Legal Barriers.** Formally, **indoor advertising** in premises is almost unregulated by separate laws—unlike outdoor advertising, permits are not required to place screens inside private objects. Nevertheless, there are related legal issues. Firstly, the **lack of standardized metrics and verification** of ads displays on screens. Historically, operators provided reports «manually» (photos of the screen with content, screenshots of playlists), which was not always perceived as reliable proof by advertisers⁵⁶. The industry is only developing unified standards for digital reporting and confirmation of placement facts (IAB Ukraine, 2021)—this creates uncertainty when concluding agreements and can deter some clients who are accustomed to clear metrics in online advertising. Secondly, **legal content restrictions**: digital screens fall under the general norms of advertising legislation (bans on advertising alcohol, cigarettes in public places, language requirements, etc.). Businesses are sometimes unclear about whether a particular commercial can be broadcast in their location—for example, direct advertising of alcohol outside specialized areas is prohibited in a supermarket. Non-compliance with such norms can lead to fines, creating legal risk. Other pronounced regulatory barriers are currently absent—it is more a matter of classification (e.g., how to account for revenue from indoor screens—as outdoor advertising, or as promotion services, etc.). State policy in the advertising sector is currently focused on combating Russian disinformation and supporting social advertising, so specific obstacles for indoor media are not being introduced.

⁵⁶ (Adsider, 2020)

- **Monetization and Advertising Market Challenges.** Even after establishing a digital network, businesses face the question: how to recoup the costs? Monetization through advertising requires a critical mass of screens and viewers. **Market fragmentation** is a significant barrier—there are many small networks (10–50 screens each), scattered across different cities and segments, owned by different companies. It is difficult for an advertiser to purchase national indoor coverage «in a single package” they have to negotiate with several operators. The **absence of a single exchange or programmatic platform for DOOH** in Ukraine currently restrains the influx of large advertising budgets that easily go online⁵⁷. Also, many businesses, after installing screens, **do not understand how to make money from them**. For example, some retail chains have their own screens but only use them for internal promotions and do not know how/do not dare to sell advertising space to external brands. Reasons include lack of experience, fear of «overloading» customers with too much advertising, or conflicts of interest (the retailer fears offending suppliers by granting advertising to competitors). As a result, a significant portion of indoor screens is not operating at full commercial capacity. Another nuance is the **low advertising rates for DOOH** in the post-war period. According to experts' estimates, placement prices on digital screens in 2023 were 30-50% lower than pre-war levels to attract customers⁵⁸. This reduces profitability for operators. Thus, the main monetization barrier is small budgets and the cautiousness of advertisers, who are not yet accustomed to embedding indoor media as a constant item in their marketing mix.

⁵⁷ (Reznik, 2020)

⁵⁸ (Ukrainian Advertising Coalition, 2023)

- **Low Awareness and Business Model.** The indoor media market faces a problem of education and understanding the value of this channel among potential clients. Many business owners simply do not know about the possibilities of digital signage or do not realize its advantages. According to the CEO of one startup company in this field, "every second client representative does not understand the platform's purpose, competitive advantage, or commercial benefits without a deep, customized in-person presentation" (this finding is consistent with the CEO's December 2025 internal review, referenced in Chapter 1.3.2). Such low awareness hinders demand: decisions to install screens are often postponed or rejected because management does not see a clear benefit. This is closely related to the business model issue. Indoor media requires an interdisciplinary approach, it is IT, marketing, and operational service. Not all companies are willing to manage this independently. It is often simpler to continue placing paper posters than to invest time and money in the digital transformation of communications. Startups offering indoor solutions note the long sales cycle and the need to effectively train the client, reformulating the value proposition into understandable terms. Only the demonstration of real-life cases (e.g., increased sales from advertising on the screen, or additional profit for the store from renting the screen for advertising) can overcome skepticism. Industry associations are also working in this direction: IAB Ukraine, and VRK conduct seminars, develop glossaries and guides to make indoor/DOOH more transparent and understandable for the market. Another business model challenge is scalability: building a large network requires significant resources and established processes. There are currently few players in Ukraine who can simultaneously produce equipment, develop software, sell advertising, and maintain the network—but such companies are emerging. An example is the bootstrapper startup Soloveyko.Media, which

grew to a network of ~1,000 video screens and 1,400 audio points in over 300 settlements by the end of 2025, offering its own hardware platform, CMS, and a "turnkey" advertising agency (Soloveyko.Media, 2025). This approach helps overcome many of the barriers mentioned but requires special effort from the organization (scaling the team, processes, attracting investments, etc.). Thus, the low maturity of the market manifests both in a lack of knowledge and in the absence of developed business models—and overcoming these limitations is a matter of time and joint industry action.⁵⁹

3.2.4. Impact of War and Macroeconomic Factors

The indoor media market in Ukraine was significantly affected by the full-scale Russian invasion in 2022, but it shows signs of recovery in 2023–2025, despite the difficult macro environment. Key factors are considered below:

- **Decline in 2022.** The war caused a sharp reduction in advertising activity in the country. The total advertising media market fell by 63% compared to the pre-war 2021⁶⁰. The **OOH/indoor segment suffered particularly strongly**: on the one hand, the physical destruction or closure of many commercial objects (TRCs, stores, cinemas) in occupied or front-line territories led to the loss of media carriers; on the other hand, brands massively «paused» outdoor advertising in the first months of the invasion. Indoor media, being part of out-of-home advertising, practically stopped in the spring of 2022—screens in shopping centers and the metro were turned off because people were hiding from shelling and not going to stores. Advertising budgets were reallocated to other channels (safer and more controllable—internet, television) or cut: many companies directed funds not to advertising

⁵⁹ (Adsider, 2020).

⁶⁰ (Vector, 2022) vctr.media

but to support the Armed Forces of Ukraine or volunteer projects. The **DOOH segment missed almost half of its planned revenues in 2022** (-47% year-over-year)⁶¹. An additional blow was the **migration of businesses and audiences**: some companies relocated abroad or to western Ukraine and temporarily did not advertise at all, and millions of citizens left as refugees, reducing domestic consumer demand. According to the State Statistics Service, retail turnover in 2022 fell by ~21%⁶² which directly reduced the attractiveness of investments in advertising at points of sale. The war also introduced censorship adjustments: many entertaining or aggressive advertising messages became inappropriate, while the share of social advertising (placed for free) increased. All this created extremely difficult conditions for the indoor media industry.

- **Adaptation and Market Relocation.** Already in the second half of 2022, signs of a partial recovery in advertising activity were observed, especially in relatively safe regions. Businesses that evacuated to Western Ukraine gradually resumed operations—shopping centers and catering establishments began opening in Lviv, Ivano-Frankivsk, and Chernivtsi, where advertising returned. VRK notes that in the western regions at the end of 2022, advertising space occupancy reached pre-war levels, and advertising prices there even began to rise to normal levels⁶³. The center of the country (primarily Kyiv) revived in the spring of 2023: the return of part of the population and business to the capital led to a revival of trade activity and, consequently, internal advertising. Although the threat of missile strikes remained in Kyiv, the advertising market there grew by ~35% in the 1st quarter of 2023

⁶¹ vrk.org.ua

⁶² (Forbes, 2023)

⁶³ (VRK, 2023) vrk.org.ua

compared to the same period in 2021⁶⁴. Even front-line cities began to show signs of life: for example, several shopping centers in liberated Mykolaiv and Kharkiv resumed work in mid-2023, where screens and boards were restored. According to VRK reports, advertiser activity was observed even **in the east and south—in Mykolaiv, Kherson, Zaporizhzhia, and Kharkiv**—with new placements on digital media beginning to appear⁶⁵. Of course, the volumes there are still small, but this indicates the market's extreme adaptability: businesses locally adjust to circumstances, using any opportunity to communicate with customers. At the same time, the **market structure is being redistributed**: if the largest share of indoor/DOOH before the war was in Kyiv, the importance of the western region increased significantly as of 2023 (Lviv region became the second center of outdoor/indoor advertising after the capital).

- **Recovery in 2023–2024.** Despite all the difficulties, 2023 became a turning point: the Ukrainian advertising market recovered by approximately +77% compared to 2022 (but was still one-third smaller than in 2021)⁶⁶. The **DOOH segment grew the most dynamically—+85% per year vrk.org.ua**, indicating a rapid return of trust in digital channels in the external environment. Indoor media began to attract investment again: new screens are being installed, especially in rebuilt or new locations. In regions relatively far from the fighting, the business models of indoor networks started working again. By the end of 2023, some operators reported that advertising sales on their screens had reached 80-90% of the

⁶⁴ (Detektor Media, 2023)

⁶⁵ (VRK, 2023) vrk.org.ua

⁶⁶ ukr.net

pre-war level⁶⁷. The drivers were international brands that returned budgets to Ukraine, as well as the activation of Ukrainian advertisers in the struggle for the returning consumer. Another factor is **social advertising**: the state and public organizations placed many messages (about safety, unity, donation, etc.) specifically on indoor screens in TRCs, train stations, and the metro to reach the population; these campaigns supported the industry in difficult times morally, and sometimes financially (some were paid for from the state budget or grant funds). 2024 continued the recovery trend: according to estimates, the **volume of DOOH may double the pre-war level**, and the overall outdoor (OUTDOOH) advertising market grew by 29% year-over-year⁶⁸. This is happening against the backdrop of gradual economic stability and the population's adaptation to life during the war. It is important to note that the recovery is uneven: while Kyiv and the West are already experiencing a shortage of advertising space during peak periods, many media carriers are destroyed in the de-occupied territories, and infrastructure needs to be rebuilt (some Donbas cities will practically have to be built anew, so talking about indoor media there is premature).

- **Macroeconomic Factors and Risks.** The war created an environment of high uncertainty, which affects investments in indoor media. **Inflation** in Ukraine exceeded 26% in 2022, slowed down to ~12% in 2023 (NBU), but still remains significant. This increases the **cost of equipment** (most equipment is imported and tied to the exchange rate) and logistics.

Currency fluctuations: the hryvnia was relatively stable due to regulation, but any devaluation immediately makes the purchase of screens and components more expensive.

Indoor media operators often set advertising prices in hryvnia, so their revenues are not

⁶⁷ (VRK, 2023)

⁶⁸ (Netpeak, 2024) netpeak.net

automatically indexed to inflation—effectively, margins could decrease. **Energy crisis**

2022–2023: targeted Russian strikes on energy infrastructure led to power outages across the country. For indoor media, this meant not only screen downtime but also additional costs—some invested in generators or batteries, others suffered losses due to unfulfilled advertising displays. Although the energy system has been largely restored, the risk of new strikes in winter remains, and market players incorporate these risks into their plans (e.g., they may reduce the number of displays during peak evening network loads or are ready to provide bonus placements in case of outages). **Economic uncertainty:** business plans are built for a maximum of one quarter ahead. Companies that order advertising are cautious with budgeting, and many work «off the cuff». This complicates long-term contracts for indoor advertising—demand for flexible approaches, quick placement, and short campaigns is increasing. Indoor media has to compete with digital advertising on the internet, which is also flexible and often cheaper. **Migration trends:** millions of Ukrainians are still abroad or in other regions, which changes the audience in locations. Some shopping centers are missing part of their visitors, especially young people, this affects advertising effectiveness. At the same time, the central cities have seen an increase in people from eastern regions, possibly with lower purchasing power—advertisers adjust messages and budgets according to the new audience profile. **Post-war expectations:** despite current difficulties, industry lives in anticipation of the country's reconstruction. International donors and the government plan investments in infrastructure, commercial spaces, and urban development. This means a potential boom for indoor media in a few years. Technological solutions «for the future» are already being laid down: for example, some retailers are investing in modern CMS systems, planning to scale their network of screens after the victory. However, in the short term,

macro factors remain constrained: the high cost of money (the NBU discount rate of 20% makes loans expensive), and limited investment (private capital hesitates to invest in new projects during the war). This means that rapid growth of indoor media can only begin under relatively stable conditions. For now, the industry demonstrates resilience and flexibility: despite all the setbacks, it is recovering and preparing for new opportunities in the post-war period, when digital communications will become an integral part of Ukraine's rebuilt economy.

3.3. Competitive environment. Direct competitors

Indoor media is advertising in indoor spaces, including **indoor radio and digital screens** in shopping centers, shops, business centers, gas stations, etc. Table 3 illustrates their comparison.

Table 3. Direct Competitors of Soloveyko.Media3

Company	Coverage (audio/video points)	Solutions (services)	Competitive advantages
Bolero (Indoor Media Agency)	600+ locations (domestic radio throughout Ukraine) bolero.kiev.ua ; video advertising in the mall.	A full range of indoor media: installation of sound systems, launch of indoor radio , selection of music content, production and placement of audio and video clips, etc. bolero.kiev.ua .	Market pioneer (operating since 2003, the first indoor media operator in Ukraine bolero.kiev.ua). Own software «MediaStream: Bolero» for managing Indoor TV/Radio networks.bolero.kiev.ua . The largest customer base is cooperation with 600+ objects of various formats (shopping malls, supermarkets, gas stations, etc. https://www.bolero.kiev.ua/magazine)
TMM-Ukraine	It serves dozens of shopping malls across the country (Ocean Plaza, Lavina Mall, Riviera, etc.) and national store chains (NOVUS, Eco Market, Rukavychka, etc tmm-ukraine.com tmm-ukraine.com .	Musical design of spaces (audio marketing), production of audio and video clips for broadcasting, placement of advertising on the air of shopping centers and supermarkets throughout Ukraine tmm-ukraine.com tmm-ukraine.com . Own broadcast management software (TMMSmartSoft) and full legal support for music rights.	Wide presence in large shopping malls and retail. 10+ years of experience (founded in 2013) and implemented 1500+ projects musical arrangement, 20,000+ advertising campaigns For customers tmm-ukraine.com . Works with retail leaders (partner of NOVUS chains, Eco Market, etc. tmm-ukraine.com). Provides high quality service and support, which is noted by the marketing departments of the shopping center tmm-ukraine.com tmm-ukraine.com .
Identity Invest Group (Retail DOOH)	600 locations in different regions; ~1350 digital screens (Digital Signage) and coverage of ~520 thousand. indoor radio listeners daily retaildooh.media .	Digital Out-of-Home in retail : a network of digital screens in retail outlets (convenience stores, supermarkets, hypermarkets, gas stations, shopping malls, etc.) for displaying targeted advertising; as well as integrated background radio for sounding sales floors. A full cycle of services: from equipment and installation of screens to content development, display management and technical support.	Techno-media agency since 2005 (Identity Invest Group) focused on digital indoor solutions ji-ua.com . Has the largest digital network in retail: screens are present in all key formats – from large shopping malls to small shops and gas stations retaildooh.media . Provides accurate Geotargeting and data integration (location, time, weather) to serve ads admixeradvertising.com . Partnership with leading retailers creates synergy in reaching a solvent audience (more than 800 thousand visitors per day) retaildooh.media .
DS-GO (Digital Signage Solutions)	N/A (software developer, not the owner of the network). DS-GO software is used to manage content	Digital Signage Software : platform DS-GO.PRO for remote control of advertising on LCD and LED screens in retail and HoReCa establishments dsgo.pro .	More than 15 years on the market Digital Signage (since 2007) dsgo.pro is one of the very first Ukrainian developers in this field. Innovative solution with automation of content management on multiple devices

	on numerous screens in stores, restaurants, hotels in Ukraine and other countries.	Functions: flexible scheduling, support for various formats (video, graphics, HTML), Audio Broadcasting for background audio, integration with databases (e.g. electronic queues, prices) dsgo.pro . There is a mobile version (DS-GO. Lite) for small businesses.	youtube.com . Supports high quality playback (HD/4K without delay) and autonomous operation of screens (content caching, work without Internet up to 7 days). The main advantage is Flexibility : the product adapts to the needs of different customers and network scales.
Admixer Advertising (Programmatic)	Variable, partner network of indoor carriers. For example, integrated ≈70 Digital Screens at post offices «Nova Poshta» (pilot project) techsvit.ua ; screens are also available in a number of shopping malls, airports, etc.	Programmatic advertising sales upon Digital OOH : Admixer.DSP platform allows you to buy impressions on <i>Digital Panels</i> outdoor advertising and <i>Indoor screens</i> in a single window admixeradvertising.com . Advertising can be targeted by location, time, weather; banner formats, videos, interactive ads are supported admixeradvertising.com . Admixer also offers other digital channels (mobile applications, web, CTV, audio advertising), combining them with DOOH for complex campaigns.	International ad-tech platform originally from Ukraine, which provides access to global advertising technologies to local players admixeradvertising.com . Universality : an advertiser can purchase indoor advertising along with online media through one interface. This simplifies planning and expands reach. In addition, Admixer has exclusive partnerships with premium platforms and global platforms, which provides high quality inventory and technical support. The programmatic approach allows you to optimize costs and accurately measure the results of indoor campaigns.

Beyond the direct competitors profiled in the table above, several other participants operate in the Ukrainian indoor media segment, including Melomania, Kraina Mriy, Enjoy Media, Fox Lab, ProreMedia, Young Music Group, House of Culture, and others. These companies mostly specialize in audio marketing (creation of playlists, internal radio) and the production of music content for shopping mall chains and stores. They are typically copyright holders of music content and partners of retail chains, providing licensed music design and advertising in establishments of various formats.

Chapter 4: Go-To-Market Strategy (Segmentation, targeting and positioning)

Building on the Customer commercial model dimension introduced in the Strategic Gap Analysis (Chapter 1.4), this chapter develops the segmentation, targeting, and positioning strategy in detail.

4.1. Customer segmentation

Segmentation, targeting and positioning (STP) is the basis of strategic marketing, as it allows you to focus on clearly defined groups of customers and offer them relevant value (Kotler & Keller, 2016). In the case of Soloveyko.Media, a Ukrainian company in the indoor media / digital signage market, it is advisable to segment customers according to the industry-local principle, i.e. by the type of objects where indoor advertising media are installed. Research notes that digital signage is actively used in a variety of environments – retail stores, shopping malls, hotels, restaurants, airports, banks, etc.. Based on this, seven macro-segments of Soloveyko.Media's clients were identified: retail trade (retail), HoReCa (hotel and restaurant business), office centers, residential complexes (RCs), transport hubs, public spaces and medical institutions. Each of these segments is characterized by a specific environment for the use of digital screens and the unique needs of the audience.⁶⁹

Segmentation criteria. For a comprehensive analysis of segments, a number of key criteria were used, reflecting both the potential for cooperation and the complexity of working with the client. In particular, the following were taken into account: (1) **network size** – the typical scale of segment objects (the number of locations or screens that the client can potentially deploy); (2) **margin** – the expected profitability of working with the segment (margin from advertising impressions or equipment rental); (3) **LTV (Lifetime Value)** – the lifetime value of the client, i.e. the potential total income for the entire period of cooperation; (4) **CAC (Customer Acquisition Cost)** – the cost and complexity of attracting a customer (for example, the length of the sales cycle, the

⁶⁹ (Advision, 2023)

amount of effort to close a deal); (5) **technical awareness** – the level of technological maturity of the segment representatives (whether they are ready to independently manage the SaaS platform, how much they understand digital solutions); (6) **openness to SaaS/lease** – the inclination of segment customers to software subscription and equipment rental models instead of direct purchases; (7) **difficulty of entry** – barriers to entry into the segment (regulatory restrictions, the need for tenders, competition, etc.). Each of these criteria is important for assessing the attractiveness of the segment and the relevance of its needs to the Soloveyko.Media offering. For example, segments with a large number of potential screens and high lifetime value are interesting to scale, but if they have very high acquisition costs or significant barriers (such as government tenders in transport). This reduces their priority for the company.

Segment profiles. Based on these criteria, generalized profiles of each macro-segment of Soloveyko.Media customers have been compiled (see Table 3). These profiles reflect the essence of the segment, examples of typical customers, and key segmentation attributes inherent in each (network size and format, monetization potential, technological requirements, etc.).

Table 4. Profiles of key macro segments of Soloveyko.Media clients⁴

Segment	Description and examples	Key segment attributes
Retail	Shops and chains of various formats: supermarkets, shopping centers, boutiques, pharmacies, etc. Includes both grocery retail and non-food (electronics, clothing).	Network size: very large in the case of national chains (tens to hundreds of outlets, each with several screens). Margin: medium – retailers often agree to a model of dividing advertising revenues, which gives a stable income, although part will have to be given to locations. LTV: high, since large networks, with successful integration, remain customers for a long time and generate a stable flow of payments. Technical awareness: high – large retailers are already using digital technologies in marketing and are ready for complex solutions. Openness to SaaS/rental: moderate – large companies may have budgets for their own equipment, but if they have a profitable SaaS offer, they are ready to consider an outsourcing solution.

		Complexity of entry: from medium to high – requires negotiations with the central office, pilot implementations and proving efficiency; competitive environment (there may be own digital signage projects).
HoReCa	Hotels, restaurants, cafes, bars, fast food chains. In this segment, digital signage includes, among others, menu boards in restaurants, information screens in hotels, advertising panels in waiting areas, etc.	Network size: small or medium – individual establishments can have 1-5 screens; restaurant or hotel chains – dozens of locations. Margin: high per point (advertising on the screens in a restaurant has a high CPM for the local audience), but the total revenue is limited by the number of points. LTV: medium – HoReCa businesses can change owners or format, but successful chains provide a regular subscription fee and use additional services (content, advertising). Technical Awareness: Varies – Premium hotel and café chains are ready for digital menus and interactivity, while smaller establishments need more support. Openness to SaaS/rental: high – for restaurants, the purchase of expensive displays is «overhead», so the model of renting equipment with advertising coverage is attractive. Difficulty of entry: low for individual establishments (the decision is made by the owner), medium for chains (you need to convince the management, it is possible to conduct a demo project). Competition is still low; the main barrier is limited marketing budgets of HoReCa.
Office Centers	Management companies of business centers, coworking spaces, office building complexes. Screens are installed in reception areas, elevators, halls for broadcasting ads, navigation, advertising services for tenants.	Network size: medium – a typical business center can have 2-10 screens; developers with multiple facilities can deploy dozens of screens in multiple locations. Margin: average – revenue is generated through advertising for tenants and visitors (e.g. café at a business center, events), but the audience is relatively narrow. LTV: high – after concluding a contract, the management company will continue to use the system for information needs; scaling to new objects is possible. Technical awareness: medium – management companies have IT staff, but there may not be special knowledge about digital signage, training in using CMS is required. Openness to SaaS/rental: high – the turnkey format with the rental of screens and software is attractive, because it removes the capex at the start; the subscription model is understandable for the B2B sector. Difficulty of entry: medium – it is necessary to convince the management of the benefits of screens (increased service for tenants, additional advertising income). There are no regulatory barriers, but the scale of the segment in Ukraine is relatively limited.
Residential complexes (new)	New apartment buildings, residential	Network size: medium – one LCD can have from several to 20+ screens (for example, a screen in each entrance and elevator). Attracting a group of

<i>buildings, condominiums)</i>	complexes and associations of co-owners (condominiums), where there is a need to inform residents. Screens can be installed in entrances, elevators, lobbies for announcements, advertising local services, etc.	residential complexes through a management company gives dozens of points. Margin: medium or low – there is less direct advertiser, advertising is local in nature (services for residents). The income model may include a subscription fee from the condominium for the informing service and partial monetization by advertising. LTV: high – after the integration of digital screens, homes continue to use them for indoor ads continuously; a change of supplier is unlikely with satisfaction. Technical awareness: low or medium – house managers and condominiums need very easy-to-use solutions; often there is no full-time IT specialist, so the simplicity of SaaS is appreciated. Openness to SaaS/rental: high – condominium budgets are limited, renting screens with monthly payments is the only real way to implement. Complexity of entry: medium – you need to work with each condominium separately or through a developer; the decision to install is made by the residents' meeting, which delays the process. Commercial benefits are not always obvious (advertising in the house is «for an amateur»), we appeal more to the service value.
Transport	Locations with high passenger traffic: airports, railway stations, metro stations, public transport (buses, trains) with on-board screens. Content — news, advertising, navigation.	Network size: Very large – a single contract (such as a subway or bus fleet) can produce hundreds of screens across the city. Margin: high – advertising in transport hubs has a wide reach and high demand from advertisers (DOOH advertising). In 2018, transport and retail led the way in revenue in the DOOH, each with more than 18% market share (Grand View Research, 2024). LTV: high if successfully launched – contracts can be long-term with automatic extensions, providing stable profits. Technical awareness: medium – transport companies themselves are not experts in digital signage, but have technical staff; they put forward requirements for the reliability of equipment that will work 24/7. Openness to SaaS/rental: moderate – state or municipal structures are inclined to tender the purchase of equipment; private carriers may consider a partnership model with revenue sharing. Difficulty of entry: very high – the segment requires participation in competitions, coordination with the authorities (for municipal transport) or access to infrastructure controlled by large operators. Competition is significant from established outdoor advertising operators.
Public spaces	Objects of state and public importance: state institutions, city	Network size: small or medium – from single screens in an institution to dozens in a large exhibition center. Smart city programs may provide for networks of screens in the city, but in Ukraine, such projects are at an early stage.

	public places (museums, libraries), educational institutions, exhibition centers. The use of digital signage is mostly informational (ads, social advertising).	Margin: low – there is little direct advertising income (state institutions almost do not place advertising, commercial advertising is limited in museums). Basically, income from the sale/rental of equipment and maintenance, and not from advertising, is possible. LTV: medium – government customers can use the system for a long time, but budgets depend on funding; payment delays or program cuts are possible. Technical awareness: low – the staff of government agencies often do not have the skills to work with such technologies; training and the simplest solutions are needed. Openness to SaaS/rental: low – budgetary institutions, as a rule, can only purchase equipment through a tender, lease or SaaS is more difficult to implement due to bureaucracy. Complexity of entry: high – official procurement procedures, tenders are required; long decision-making cycle. For private public spaces (exhibition halls, etc.) – easier, but the commercial sense for them is less.
Medical facilities	Private clinics, diagnostic centers, hospitals, polyclinics. Screens in reception rooms, waiting areas, pharmacies at hospitals – for educational content, queues, as well as advertising (medical services, pharmacy products).	Network size: medium – a private clinic can have 2-5 screens; networks of laboratories or pharmacies – dozens of locations. There are still single pilots in public hospitals. Margin: medium – advertising in medical institutions (for example, pharmaceuticals) can generate income, although not too much due to the regulation of drug advertising. The main benefit for the client is the improvement of service and image, not direct earnings. LTV: high – after the integration of screens, clinics will continue to use them to communicate with patients; in addition, they may buy new features (e.g. integration with an electronic queue). Technical awareness: medium – medical staff is busy with the main work, so the solution should be convenient; large private networks have IT departments, which simplifies implementation. Openness to SaaS/rental: high – for private clinics, operating costs are more acceptable than one-time large investments; rental models with included service are possible. Difficulty of entry: medium – the private sector is quite competitive, but decision-making is faster than in the public sector. It is important to prove the benefits of the solution (for example, digital signage reduces the subjective waiting time of patients by 35% (Magner, 2020), which increases service satisfaction).

As shown in the profiles, segments vary in their opportunities and risks. For example, Retail has the greatest reach potential (wide networks, many screens) and generates a significant share of the industry's digital signage revenues (Digital Signage Today, 2024). At the same time, working with large retailers requires a long sales cycle and competitive offers. Segment HoReCa is more

fragmented, but digital solutions here can directly affect sales: 80% of brands that implemented digital signage saw sales grow by up to 33%. This makes restaurants and hotels an attractive niche, especially if you offer them a model with a low entry threshold. Office and residential complexes provide mainly niche opportunities – smaller scale, but high customer loyalty. Transport stands out for its huge audience reach and advertising revenue potential (almost equal to retail as a DOOH advertising channel) but is the most difficult in terms of engagement. State public institutions are currently less attractive commercially due to limited budgets and high barriers, while medical institutions demonstrate the prospects for improving patient service through digital signage, which can indirectly increase the competitiveness of clinics (for example, by reducing the perceived waiting time by a third).⁷⁰⁷¹⁷²

So, having completed the initial market segmentation, Soloveyko.Media received a "map" of client macro segments. The next step is to assess their attractiveness and select those segments on which the company will focus its resources.

4.2. Targeting: evaluation and selection of target segments

At the target stage, the company compares the selected segments and determines which of them are the most attractive and consonant with the business strategy. Taking into account the criteria described above, a comparative analysis of segments, as presented in Table 5 below, was carried out according to five integral indicators: Market potential (segment scale, possible network deployment volumes), Yield (margin and LTV of segment customers), Ease of Engagement (estimation of complexity/cost of sale and implementation – related to CAC and deal cycle), Technological openness (customers' willingness to adopt a modern SaaS model, their level of digital maturity) and

⁷⁰ (Magner, 2020)

⁷¹ (Grand View Research, 2024)

⁷² (Magner, 2020)

Barriers to entry (regulatory or competitive barriers to entering the segment). Each segment received scores on a scale of 1–5 points for each of the criteria, where 5 means the highest attractiveness (great potential, high return, or ease of work) (Kotler & Keller, 2016; Nadube & Didia, 2018). Based on these scores, the total weighted segment attractiveness score is calculated. Note: the evaluation is an analytical peer review, since precise quantitative data are not available; the methodology follows the recommendations to select segments by size, growth potential, accessibility, and relevance to the company's goals (Kotler & Keller, 2016)

Table 5. Comparative attractiveness of segments (analysis by Soloveyko.Media)5

Segment	Market potential (scale)	Profitability (margin & LTV)	Ease of Acquisition (CAC, Sales Cycle)	Techno-openness (SaaS ready)	Barriers to entry (regulation, competition)	Overall score (average)
Retail	5 – Very high (large market, hundreds of outlets)	5 – High (significant advertising budgets, long LTV)	2 – Low (long negotiation, high CAC)	4 – High (many networks are innovative, SaaS is acceptable)	3 – Moderate (there is competition, but the market is growing)	3.8 🏆
HoReCa	4 – High (many establishments, but dispersed)	4 – High (local advertising effective, medium LTV)	4 – Quite light (many small clients, smaller cycle)	5 – Very high (open to rent and new solutions)	4 – Low (barriers are minimal, competition is low)	4.2 🏆
Office Centers	3 – Medium (limited number of objects)	3 – Medium (income moderate, stable contract)	3 – Medium (requires B2B sales, but the segment is niche)	4 – High (ready for service models)	3 – Moderate (convince the developer, little competition)	3.2 🏆
Residential complexes	3 – Medium (many LCDs, but several screens)	2 – Low (monetization is limited, LTV is high)	3 – Medium (will have to work with many condominiums)	4 – High (need SaaS due to lack of resources)	3 – Moderate (condominium bureaucracy, convince residents)	3.0 🏆
Transport	5 – Very high (large audience reach)	5 – High (premium DOOH locations)	1 – Very difficult (tenders, expensive sale)	3 – Medium (there is readiness, but special requirements)	1 – High barriers (tenders, monopolization)	3.0 🏆

Public Institutions	2 – Low (limited budgets, few screens)	1 – Low (mostly non-commercial use)	2 – Low (tenders, difficult sales)	2 – Low (low digital competence)	2 – Moderately high (bureaucracy, formal tenders)	1.8 🏅
Medical institutions	3 – Medium (private sector is growing)	3 – Medium (indirect benefit, medium LTV)	3 – Medium (clinic networks are available, but it takes time)	4 – High (private clinics are ready for new technologies)	3 – Moderate (competition is still small)	3.2 🏅

Notes: 5 points = best score, 1 score = worst. The overall score is average (with equal weights of criteria) for a conditional comparative assessment of segments. Scores are in the nature of an expert model and reflect the relative attractiveness of segments for Soloveyko.Media based on available information and assumptions.

The results of the attractiveness matrix allow us to identify three levels of segment prioritization for Soloveyko.Media. The priority segments (the highest score) include retail and HoReCa. They scored the most points in total ($\approx 3.8\text{--}4.2$), which is due to a combination of great market potential and high expected returns. Retail and HoReCa provide a mass audience and a significant advertising effect, while the HoReCa segment even surpasses retail in a consolidated assessment due to relatively easier entry and high openness to rental models. It is these two segments that have been identified as focus segments for Soloveyko.Media in the near future – the company will focus its main efforts on attracting large retail chains (supermarkets, pharmacy chains) and HoReCa network customers (fast food restaurants, coffee shops, hotels), since the fastest increase in installed devices and achieving economies of scale is possible here. This is in line with the company's strategic goal – to become a leading player in indoor advertising in the retail and hospitality sectors.

Promising segments can be considered **office centers, medical institutions, and residential complexes**. Their average scores ($\approx 3.0\text{--}3.2$) indicate moderate attractiveness. Each of these segments has a certain value for Soloveyko.Media, although not as high as the priority segments. **Business centers** are next to medical clinics in terms of overall rating: they offer stable use of screens (the need to constantly inform tenants or patients) and a willingness to work according to a service model, but are limited in scale (niche).

Residential complexes are somewhat inferior due to the complexity of mass coverage (it is necessary to conclude many small agreements with various condominiums), but they are also interesting for gradually increasing the base of established points. It is advisable for Soloveyko.Media to work with these segments selectively: for example, through partnerships with developers (to connect several residential complexes or office centers at once) or through associations of private

medical institutions to reduce the cost of attracting each individual client. Promising segments can become a source of additional growth in the medium term, after consolidating positions in focus segments.

Although transport hubs are theoretically very attractive in terms of audience coverage, practical barriers – long-term tenders, the need for capital investments, strong players in the outdoor advertising market – make this segment difficult for a young company to enter. Similarly, government agencies and public projects have low commercial returns and high barriers to implementation. Accordingly, Soloveyko.Media will not focus on these segments at the first stage of development, but can only consider them opportunistically (for example, participation in a pilot project "smart city" under favorable financing conditions). This approach is consistent with the principle of optimal use of resources: the company should direct efforts where market opportunity turns into a business result as much as possible⁷³

Thus, the targeting results identified clear priorities: Soloveyko.Media focuses on the retail and HoReCa segments as key growth drivers, while supporting projects in office, medical, and residential locations as secondary areas. Such a focus strategy will allow you to create large-scale cases in priority industries and achieve financial goals (increase in installed devices, revenue growth) before expanding into more complex niches.

4.2.1. Customer Persona

To support the strategic transformation of Soloveyko.Media and its goal of reaching a Top-3 market position by 2027, the following customer personas have been developed for the priority Retail and HoReCa segments (see Tables 6 and 7). These personas reflect the unique challenges of

⁷³ (Grand View Research, 2024).

the Ukrainian wartime economy, including capital constraints, labor shortages, and infrastructure instability.

Persona 1: The Scalability Strategist (Retail Segment)

Target: Marketing Director or Head of Operations at a national/regional retail chain (e.g., grocery, pharmacy, or electronics).

Table 6. Customer Persona 16

Category	Profile Detail
Name/Role	"Olena M." Head of Marketing for a National Supermarket Chain
Business Environment	Manages communication across 50–150 outlets in multiple regions.
Primary Goals	Increase sales per square meter; automate promo updates across the entire network; utilize the marketing budgets of suppliers (FMCG brands) effectively.
Pain Points	Operational Inefficiency: Managing paper posters or manual screen updates is slow and error-prone. Infrastructure Risk: Power blackouts often render expensive imported screens useless. Financial Barriers: High CAPEX for imported hardware is currently unjustifiable.
Values & Motivators	ROI-Focused: Demands tools that "squeeze the maximum" out of every visitor. Patriotic Moat: Prefers "Made in Ukraine" solutions to align with corporate ESG and national support goals.
Decision Drivers	The " 8-click " workflow (speed of management) and blackout-resilient hardware (offline content caching).

Persona 2: The Experience Innovator (HoReCa Segment)

Target: Owner or Managing Partner of a restaurant group, fast-food chain, or boutique hotel.

Table 7. Customer Persona 27

Category	Profile Detail
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Name/Role	"Andriy O." Owner of a Regional Cafe & Bistro Group
Business Environment	Operates 5–15 locations; high dwell time but sensitive to visitor mood and aesthetics.
Primary Goals	Modernize the guest experience; solve the chronic labor shortage through automation; increase the average check via dynamic "digital menu" upselling.
Pain Points	Staffing Crisis: Not enough waiters/administrators due to mobilization or migration. Rigid Menus: Printed menus are archaic and expensive to change during inflation/price hikes. Capital Shortage: Lack of "long money" to invest in expensive tech infrastructure.
Values & Motivators	Flexibility: Needs a solution that can be "rented" rather than "bought" to keep cash flow free for operations. Digital Literacy: Expects offline advertising to be as dynamic and interactive as a smartphone interface.
Decision Drivers	The DSaaS (Digital Signage as a Service) model (~550 UAH/month) and screens acting as "digital employees" (e.g., self-service kiosks or info-boards).

Strategic Alignment Summary

Soloveyko.Media's value proposition is uniquely engineered to win these personas by bridging the "Strategic Gaps" identified in its analysis:

1. **For Olena M. (Retail):** Soloveyko addresses the Operational processes dimension of the Strategic Gap Analysis (Chapter 1.4) by providing a centralized CMS that allows network-wide updates in 8 clicks. This directly mitigates the rework frequency and priority-chaos signals from the January 2026 employee survey, removing the need for local manual intervention across hundreds of retail outlets.
2. **For Andriy O. (HoReCa):** Soloveyko addresses the Customer commercial model dimension of the Strategic Gap Analysis (Chapter 1.4) by shifting from a CAPEX purchase to an OPEX rental-and-buyout structure (48-month rental with 5th-year buyout option for the Soloveychyk hardware). This directly responds to the Financial constraint identified in the Constraints Typology (Chapter 1.3, Table 1), lowering the entry barrier for cash-strapped wartime businesses.

3. **For Both: A locally manufactured, vertically integrated ecosystem (Hardware + OS + Software) provides two reinforcing advantages that foreign rivals cannot match in a logistics-constrained environment. The first is the "Patriotic Premium" — the willingness of Ukrainian customers to favor and pay a modest premium for domestically produced equipment that aligns with national identity and supports the local economy. The second is "Technological Sovereignty" — the operational independence that comes from owning the full hardware and software stack, eliminating reliance on imported components, foreign-controlled firmware, or cross-border servicing chains that can be disrupted by war, sanctions, or currency shocks. Together, these advantages map onto the Strategic intent and Risk posture dimensions of the Strategic Gap Analysis (Chapter 1.4).**

In short, the two personas illustrate how the Customer commercial model dimension (Chapter 1.4) — operationalized through the rental-and-buyout structure — solves the most acute pain point in each priority segment. This is the central mechanism by which Soloveyko.Media converts strategic positioning into the UAH 39.4M revenue trajectory targeted by end-2027.

4.3. Positioning of Soloveyko.Media

Positioning is the formation of a clear brand image and value proposition in the minds of target customers (Kotler & Keller, 2016). In other words, after selecting target segments, the company determines what unique place its product occupies for these customers and why they should trust it. For Soloveyko.Media, as a B2B service, effective positioning means articulating specific business values for each key segment and backing up these promises with compelling evidence

Value propositions for target segments. Based on the selected focus areas, the company has developed differentiated value propositions for the Retail and HoReCa segments, as well as

outlined an offer for an important adjacent segment of office centers (as a representative of promising niches). Table 8 shows the positioning of Soloveyko.Media for these segments – including the key value proposition (Value Proposition) and «reasons for trust» (RTB — Reason to Believe), i.e. justifications for what makes the company better for alternatives in fulfilling the promise.

Table 8. Positioning of Soloveyko.Media by segments: value and justification⁸

Segment (target customer)	Value Proposition	Reason to Believe
Retail (retailers, retail chains)	Increased sales and additional advertising revenue due to the deployment of a turnkey network of digital screens. Soloveyko.Media offers retail a completely outsourcing solution: installation of smart screens in stores, centralized content management, and monetization of advertising impressions for suppliers and partners. This increases customer engagement (dynamic promotional offers, navigation) and generates advertising revenue for the network without operational hassle on its part.	<i>Soloveyko.Media has a unique competence in retail indoor advertising: the company has already deployed more than 1000 screens in retail locations in Ukraine, integrating video and audio solutions. The integrated platform (own players + cloud CMS) provides easy content management for hundreds of points at the same time. A 50/50 partnership model with ad revenue sharing minimizes risks for the retailer, and cases of existing customers show a 20–30% increase in momentum sales when using digital signage (Magner, 2020).</i>
HoReCa (restaurant chains, cafes, hotels)	Improving guest experience and effective promotion at the point of sale through digital menus and info screens. Soloveyko.Media allows restaurants and hotels to easily update menuboard, broadcast promo videos, and earn additional money on affiliate advertising (for example, promotional drinks from suppliers). The solution is provided according to the «Digital Signage as a Service» scheme: equipment for rent + access to the CMS, which reduces the barrier to implementation for HoReCa. The client gets a modern look of the location, higher visitor loyalty, and a new source of income without capital expenditures.	<i>Soloveyko.Media is distinguished by its understanding of the specifics of HoReCa: the team has experience in implementing digital-menu projects (including a pilot in a fast-food chain, which increased sales of promotional kits by 15%). Its own hardware solution (media player-flash drive) easily connects to any TV, turning it into a smart screen; the cost of the device is low, which allows you to offer rent for ~550 UAH/month at a point available for small businesses. The SaaS platform allows you to manage content even for untrained staff – you can update the menu or promotion in a few clicks, simultaneously on all screens of the establishment. Competitors mainly sell expensive displays or software separately, while Soloveyko.Media provides <i>a comprehensive solution</i>, which is confirmed by the high level of satisfaction of current customers (93% of subscription renewals in 2024, internal data of the company).</i>

Office centers (management companies)	Increasing the attractiveness of the business space and the convenience of communications thanks to the network of information and advertising screens. Soloveyko.Media provides the business center with a modern system for conveying information: from greetings and navigation for visitors to advertising services (cafes, shops, events) for tenants. This creates additional service and monetization for the management company. All screens are centrally controlled and updated with content in real time, which saves staff time and ensures the relevance of messages.	<i>Soloveyko.Media offers a solution specially adapted for office spaces: the system supports the schedule of screenings and integration with event calendars, which is important for business centers (for example, automatic display of the conference schedule). A successful case – cooperation with one of the Kyiv business centers, where Soloveyko.Media screens for navigation and advertising of services are installed – helped to increase tenant engagement (90% of positive feedback from tenant companies regarding the convenience of the system). A flexible financial model from Soloveyko.Media (monthly payment for the screen) is much more profitable than buying and maintaining your own displays, especially given the rapid deterioration of equipment. The company provides full support – from editing to content creation – which distinguishes it from competitors-integrators who do not provide content support.</i>
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General positioning strategy. Based on the above, Soloveyko.Media forms **an image of an innovative and reliable partner** that helps businesses monetize and modernize their spaces. The key message of the brand: *«Soloveyko.Media turns any location into a media platform, providing clear service and real income».*

The company is positioned as a provider of a comprehensive solution for indoor media: from its own Ukrainian equipment and cloud software to manage advertising content. Such integration distinguishes Soloveyko.Media from traditional competitors, which usually offer only individual components (for example, only hardware or only software). Another important element of positioning is the lowering of the financial threshold for customers: the SaaS/rental model used by Soloveyko.Media eliminates the need for large initial investments on the part of the customer, converting them into moderate monthly payments. This approach essentially disrupts the market status quo, making digital signage accessible even to small businesses – this idea of market disruption is clearly enshrined in the company's strategy. With 53% of end users planning to increase

digital signage spending in the near future, Soloveyko.Media seeks to establish itself as a local leader offering cutting-edge solutions tailored to the specifics of the Ukrainian business environment.⁷⁴

From a brand perspective, Soloveyko.Media emphasizes its national identity and expertise: the name "Soloveyko" reflects the brand's Ukrainian roots, which adds to its authenticity in the local market. The company builds an image of a technological innovator with a Ukrainian soul, which is especially attractive to customers who value local experience and cultural proximity. This emotional layer on top of rational benefits (new revenue streams, service convenience) reinforces the brand's positioning.

Thus, Soloveyko.Media's positioning strategy boils down to the following: to be the No. 1 choice for retail chains and HoReCa that want to quickly and painlessly implement digital signage and in-store radio, getting a tangible business effect; at the same time, to remain a flexible solution for other segments, offering them services tailored to their needs. A clear message of value for each segment, supported by real evidence of success (cases, sales growth metrics, reviews), forms an understanding in the minds of customers of what exactly they pay for and why they should choose Soloveyko.Media. In the competitive field, a young company differentiates itself through an innovative business model and a comprehensive product, occupying the position of a "provider of full-cycle digital indoor solutions", which guarantees the result. This position favorably distinguishes Soloveyko.Media from disparate solutions on the market and creates a solid foundation for further growth and achievement of an ambitious goal – to enter the top 3 leaders of the Ukrainian indoor-media market.

Perceptual Map

⁷⁴ (Magner, 2020)

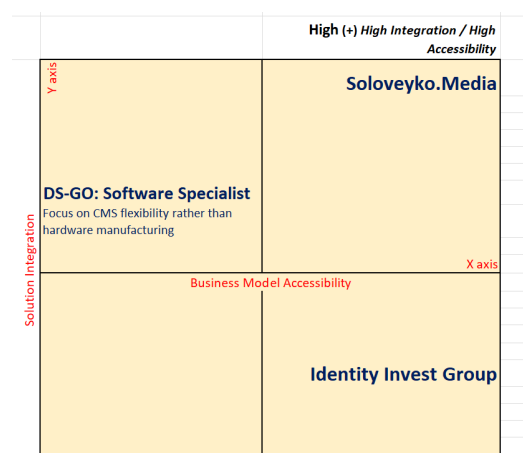
Based on the strategic analysis of the Ukrainian indoor media market, the following perceptual map evaluates **Soloveyko.Media** against its key competitors. The map uses two critical dimensions that define the current "To-Be" state of the industry: Solution Integration (Full-Stack Manufacturer vs. Integrator) and **Business Model Accessibility** (Low-barrier DSaaS vs. Traditional CAPEX).

Table 9. Soloveyko.Media vs. Competitors (2026–2027)

Axis	Dimension	Low (-)	High (+)
Y-Axis	Solution Integration	Integrators: Companies that buy third-party screens and white-label software.	Full-Stack Manufacturers: Own hardware ("Soloveychyk"), OS, and proprietary CMS.
X-Axis	Business Model Accessibility	Traditional CAPEX: High upfront investment required from the client to own hardware.	DSaaS / OPEX: Low monthly rental (~55 UAH) with ad-revenue sharing.

Visual Positioning Summary (see Figure 6)

Figure 6. Soloveyko.Media vs. Competitors (2026–2027)



- **Soloveyko.Media:** Positioned in the **Top-Right Quadrant** (High Integration / High Accessibility).
- **Bolero / TMM-Ukraine:** Positioned in the **Bottom-Left Quadrant** (Integrator focus / Traditional sales models).
- **Identity Invest Group:** Positioned in the **Bottom-Right/Center** (High Scale Integrator / Growing service flexibility).
- **DS-GO:** Positioned as a **Software Specialist** (Focus on CMS flexibility rather than hardware manufacturing).

Competitor Analysis & Perceptual Logic

1. Soloveyko.Media (*The Disruptor*)

Soloveyko occupies a unique niche by controlling the entire value chain. Unlike rivals who are "price takers" dependent on foreign component price hikes, Soloveyko's vertical integration provides "Technological Sovereignty." By offering a Digital Signage as a Service (DSaaS) model, they lower the financial threshold for Ukrainian SMEs, converting high entry barriers into affordable monthly payments.

2. Bolero & TMM-Ukraine (*The Established Pioneers*)

As market pioneers (since 2003 and 2013 respectively), these players rely on a massive established base and premium relationships with shopping malls. (see Section 3.3) However, they primarily act as integrators of third-party hardware. Their models are often more rigid, focusing on large-scale media buying contracts rather than the "8-click" agile automation offered by Soloveyko.

3. Identity Invest Group (*The Scale Leader*)

Identity Invest is the current "Top Dog" in terms of digital network size (~1,350 screens). They lead in advanced targeting (geofencing, weather triggers). While they offer high service quality, they

operate more as a techno-media agency than a hardware innovator, leaving a gap for Soloveyko to win on hardware-level resilience (e.g., built-in power management and offline caching).

4. **DS-GO & Admixer** (*The Ad-Tech Specialists*)

These companies focus on the "Brains" of the system. DS-GO provides highly flexible CMS software used across multiple sectors but does not own the physical infrastructure. (see Section 3.3) Admixer specializes in programmatic sales, aggregating inventory from various owners. (see Section 3.3) Soloveyko competes by integrating these "brain" functions into their proprietary hardware, offering a more stable "closed-loop" ecosystem.

Strategic Conclusion

The perceptual map highlights Soloveyko.Media's primary competitive moat: the combination of being a local manufacturer (reducing "integrator tax") and a service-oriented partner (reducing client risk). This positioning allows the company to target the underserved Retail and HoReCa segments that require high-reliability, low-cost automation but cannot afford the expensive foreign systems provided by traditional integrators.

4.4. Market sizing: TAM, SAM, SOM analysis

Based on the market analysis of the Ukrainian advertising sector and the strategic targets defined for Soloveyko.Media, the TAM/SAM/SOM diagram for the company's 2027 horizon is structured as follows:

Figure 7. TAM/SAM/SOM Diagram for Soloveyko.Media (2027 Horizon)

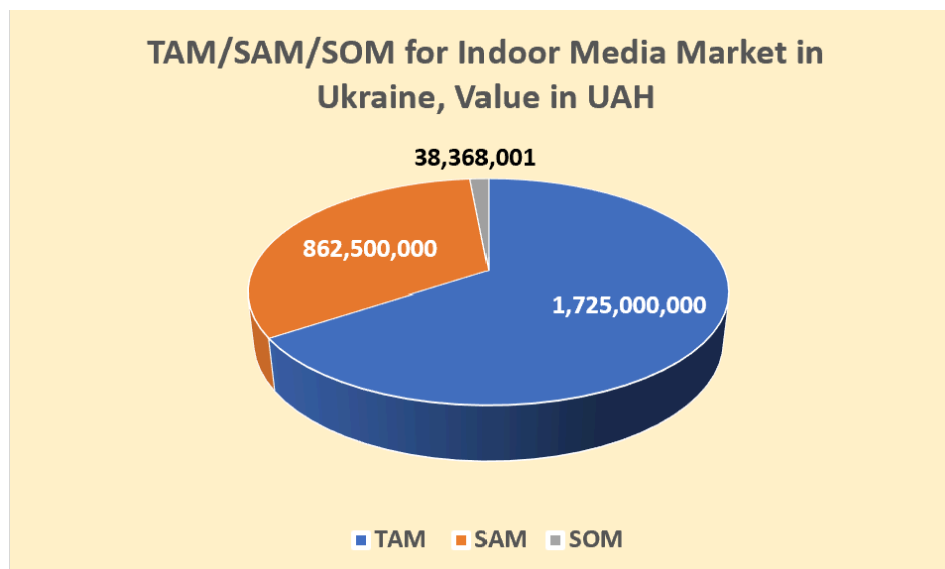


Table 10. TAM/SAM/SOM Market Sizing for Soloveyko.Media (2027 Horizon)¹⁰

Market Level	Definition	Estimated Value (UAH)
TAM (Total Addressable Market)	Total Ukrainian DOOH and Indoor Advertising Market.	UAH 1,725,000,000
SAM (Serviceable Addressable Market)	DOOH/Indoor market within the Retail and HoReCa segments.	UAH 862,500,000
SOM (Serviceable Obtainable Market)	Soloveyko.Media's specific revenue target to secure a Top-3 position.	UAH 39,436,633

Analysis of the "Market Pie" Shares

1. TAM: The Total Advertising Landscape

The Total Addressable Market represents the entire demand for Digital Out-of-Home (DOOH) and traditional indoor advertising in Ukraine.

Context: In 2025, the DOOH segment reached UAH 1,088 million, while traditional indoor advertising was UAH 61 million.

2027 Projection: Accounting for the 23% annual growth rate forecasted by the All-Ukrainian Advertising Coalition (VRK), the total DOOH and Indoor "pie" is expected to grow to approximately **UAH 1.725 billion by 2027.**

2. SAM: The Focused Industry Segments

The Serviceable Addressable Market is the portion of the TAM that Soloveyko.Media can realistically target based on its business model and geographic presence in over 300 settlements.

Focus: The company identifies Retail and HoReCa as its priority segments due to their high market potential and openness to the "Digital Signage as a Service" (DSaaS) model.

Value Calculation: Globally and in Ukraine, the retail segment leads the market with approximately a 30% share of DOOH spending, while food and beverage (HoReCa) capture another 15–20%. Therefore, the SAM for these focus segments is estimated at **50% of the TAM**, or roughly **UAH 862.5 million.**

3. SOM: Soloveyko.Media's Obtainable Share

The Serviceable Obtainable Market is the share of the "pie" the company intends to capture by the end of its two-year transformation plan.

The Target: Soloveyko.Media aims to achieve a revenue of **UAH 39,436,633 by 2027.**

Market Share Placement: This target represents approximately **4.4% of its target SAM** (Retail and HoReCa) and **2.2% of the total Ukrainian DOOH market.**

Placement Strategy: By scaling from 2,400 to **5,036 points of influence**, the company plans to displace traditional competitors and secure a **Top-3 position** in the market.

Strategic Success Insights

To successfully place itself in this Top-3 "slice," Soloveyko.Media must leverage its unique vertical integration (proprietary "Soloveychyk" hardware and "Soloveyko OS") to offer customization that importers and integrators cannot match. This technological sovereignty acts as a moat, allowing the company to capture the "Patriotic Premium" and solve the operational labor shortages currently facing Ukrainian Retail and HoReCa businesses.

Chapter 5: Organization Strategy

5.1. Introduction

Every organization operates within an invisible microclimate — a set of shared assumptions, behavioral defaults, and unspoken rules that shape how people make decisions long after the formal strategy documents are filed away. For most companies, this microclimate is a side effect of growth: it emerges, it consolidates, and at some point it becomes either the engine of competitive advantage or the brake that slows every transformation initiative. For Soloveyko.Media, this microclimate is not a side effect. It is the very thing that kept the company alive through 2023–2025, that made the Soloveychyk hardware possible without "long money," and that allowed an eleven-person team to manage a network of 2,400 indoor media points across more than 300 settlements while sustaining a 9.71/10 psychological-safety score in the January 2026 internal survey. The chapter that follows treats organizational culture not as a soft enabler of strategy, but as the foundation on which the entire UAH 39.4M revenue trajectory rests.

The strategic question this chapter answers is therefore neither "what culture do we have?" nor "what culture do we need?" — it is the more difficult third question: which elements of the current culture must be preserved as load-bearing assets, and which disciplines must be added on top without dismantling those assets in the process? The Strategic Gap Analysis introduced in Chapter 1.4 framed this as a Hybrid Culture Transformation across eight strategic dimensions. The present chapter operationalizes that framing by examining the current state through three complementary analytical lenses — the Star Model, Schein's Three Layers of Culture, and the Competing Values Framework — each of which illuminates a different aspect of the organizational design challenge.

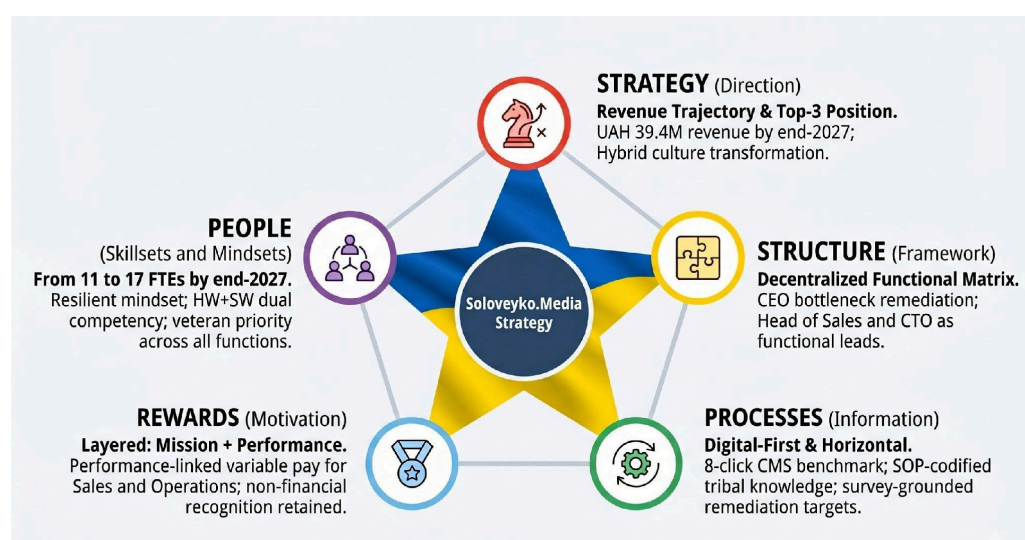
The choice to deploy three frameworks in sequence rather than one in isolation is deliberate. Galbraith's Star Model offers a five-element design view (Strategy, Structure, Processes, Rewards, People) that is well-suited to identifying where formal organizational mechanisms are aligned with strategy and where they create friction. Schein's Three Layers model addresses what the Star Model cannot reach — the unconscious assumptions and espoused values that shape behavior beneath the level of formal design. The Competing Values Framework, finally, provides the diagnostic axes (Flexibility–Stability and Internal–External focus) along which the as-is and to-be cultural states can be plotted, debated, and tracked over time. Together, the three frameworks produce a layered diagnosis that ranges from the visible (org chart, KPI dashboard) to the deeply tacit (what the team believes about scale, sovereignty, and survival).

The chapter proceeds in four substantive sections after this introduction. Section 5.2 applies Galbraith's Star Model to define the to-be organizational design required to deliver the revenue trajectory, with the People element grounded in the specific hiring plan reflected in the financial model. Section 5.3 uses Schein's Three Layers to surface the visible artifacts, espoused values, and basic underlying assumptions that constitute Soloveyko.Media's current culture, with explicit attention to which elements are competitive assets and which are scaling liabilities. Section 5.4 deploys the Competing Values Framework to plot the as-is culture against the to-be hybrid state, anchored in the January 2026 employee survey data and mapped against the eight Hybrid Culture Transformation dimensions from Chapter 1.4. Section 5.5 synthesizes the three diagnoses into a single transformation thesis — that scaling Soloveyko.Media to seventeen full-time employees by end of 2027 is not a question of replacing the founding culture but of building a hybrid that lets that culture survive its own success.

5.2. The Star Model Analysis

An organization's strategy is only as effective as its ability to execute it. For Soloveyko.Media, moving from the consolidation phase (2023–2025) into the deliberate scale-up phase (2026–2027) requires more than the market vision developed in Chapters 2 through 4. It demands a holistic organizational design in which all internal elements — Strategy, Structure, Processes, Rewards, and People — are aligned with the revenue trajectory and the hybrid culture transformation described in Chapter 1.4. Jay Galbraith's Star Model is well suited to this analytical work because it treats organizational effectiveness as a question of alignment between five interdependent design choices, rather than as a question of optimizing any single element in isolation. Misalignment between any two points results in friction, inefficiency, and ultimately failure to meet strategic goals — outcomes the January 2026 employee survey already signals in the form of a 6.14/10 score on rework frequency and a 6.86/10 score on priority stability. The to-be Soloveyko Star Model (see Figure 8) is therefore designed not as an aspirational blueprint but as a remediation of the specific friction points the survey identified, sized to the financial trajectory rather than to a generic scale-up archetype.

Figure 8. The Star Model for Soloveyko.Media's To-Be Organization



5.2.1. Strategy (The Direction)

The Strategy point of the Star Model defines the goals the organization is pursuing and the path it will take to achieve them. For Soloveyko.Media, the to-be strategy is anchored by three specific commitments that follow directly from the analysis in Chapters 1, 4, and 6.

Revenue trajectory as the organizing metric. The strategy is anchored by the financial target of UAH 39,436,633 in revenue by end of 2027, growing from the 2025 base of approximately UAH 17 million. Revenue, rather than EBITDA margin, is the organizing metric for the two-year horizon because the company's growth thesis depends on capturing share through the rental-and-buyout commercial model — a model in which margins compound over time rather than appearing immediately, and in which top-line scale is the prerequisite for the eventual margin profile reflected in the financial model's later years.

Top-3 market position. Achieving a Top-3 position in the Ukrainian indoor media segment validates the dual thesis of local dominance and technological sovereignty introduced in Chapter 4.3. The Top-3 position is not pursued as a vanity metric; it is pursued because the rental-and-buyout commercial structure requires the financial credibility, the servicing density, and the institutional reputation that only a top-three player can sustain across a 48-month contract term.

Hybrid culture transformation as the enabling strategy. Distinct from the binary "Clan-to-Market" framing of earlier drafts, the to-be strategy explicitly preserves the Clan strengths confirmed in the January 2026 survey (psychological safety 9.71/10, blame-free error handling 9.43/10, decision-authority clarity 9.57/10) while layering on the Market and Hierarchy disciplines required at scale. The eight dimensions of this hybrid transformation are detailed in Chapter 1.4 and form the structural backbone of section 5.4 of this chapter.

5.2.2. Structure (The Framework)

The Structure point determines where formal authority resides and how information flows. For Soloveyko.Media, the to-be structure is a decentralized functional matrix — a deliberate departure from the founder-centric "hub-and-spoke" model that has characterized the consolidation phase.

Decentralized functional matrix. The to-be structure balances four specialized functional clusters — Engineering (hardware + software), Operations (Scaling & Support), Commercial (Sales & Account Management), and Support functions (Finance, Legal, Content) — with cross-functional delivery teams that own end-to-end customer journeys. Decision-making authority is pushed closer to the front lines wherever the decision does not have system-level consequences, which directly addresses the survey signal that priority stability scored only 6.86/10 and decisions sometimes "stall on the CEO" (a free-form survey response).

The CEO bottleneck remediation. The single most important structural shift is the deliberate transition of the CEO from operator to strategic leader. In the consolidation phase, the CEO held the deciding voice on product, sales, hiring, finance, and legal matters — a workable arrangement at 11 FTEs but an existential constraint at 17. The to-be structure transitions the CEO's day-to-day operational responsibilities to functional leads (most notably to the CTO for engineering, and to the Head of Sales for the commercial function, see section 5.2.5 below) so that the CEO can focus on Diia.City residency execution, bank relationships, investor relations, and the strategic direction the company will need to navigate post-2027.

Diia.City residency as a structural enabler. The application for Diia.City residency — with documentation receipt targeted by end of June 2026 — is the structural condition that makes the engineering scale-up viable. Diia.City residency unlocks reservation rights for up to 50% of the company's male engineering staff under current Ukrainian mobilization legislation, which is the only

credible path to building the engineering bench described in section 5.2.5. Without this residency, the structural plan cannot be executed as designed; the residency is therefore listed as a critical-path dependency in the Chapter 7 implementation timeline.

R&D versus Sales & Operations boundary. A clear structural delineation between the R&D function (long-term product innovation) and Sales & Operations (immediate revenue capture) is essential to prevent the pressure for quarterly revenue from cannibalizing the resources needed to extend the Soloveychyk hardware roadmap. This separation is operationalized through dedicated budget envelopes, separate KPI dashboards, and explicit cross-functional review meetings rather than informal escalation to the CEO.

5.2.3. Processes (The Nervous System)

Processes are the information and decision flows that cut across the organizational structure. They determine how work actually gets done, and they are where most of the survey's friction signals are concentrated.

Digital-first and horizontal process design. The to-be processes are designed around the customer journey and the product lifecycle rather than around departmental silos. A digital-first orientation means that every operational workflow — installation, content updates, billing, warranty, customer onboarding — generates structured data as a byproduct, making the business observable in near-real-time rather than requiring monthly manual reconciliation. This addresses the survey signal that "information is lost in a black hole" and "across 10,000,000 chats" (free-form responses).

The 8-click workflow as the operational benchmark. The company's existing centralized CMS already allows network-wide content updates across thousands of indoor media points in approximately 8 clicks for typical campaign sequences — a process maturity that competitors with mixed hardware fleets cannot match. The to-be process design extends this 8-click benchmark,

where the underlying workflow allows, to other critical operations: ticket triage, device-level diagnostics, contract renewal, and quarterly client business reviews. The benchmark is not arbitrary; it is the operational expression of the technological sovereignty thesis from Chapter 4.

Survey-grounded process remediation targets. Three specific process improvements are scoped against the January 2026 baseline: reduce rework frequency from the current 6.14/10 to $\geq 8.0/10$ by end-2027 (through SOP documentation and CMS-codification of tribal knowledge); improve work-without-delays from 6.57/10 to $\geq 8.0/10$ (through standardized handoffs between shifts and departments); improve timely feedback from 6.86/10 to $\geq 8.0/10$ (through structured monthly one-on-ones, currently absent).

Financial reporting cadence. Real-time financial reporting processes must be established to track the UAH 39,436,633 revenue trajectory monthly rather than quarterly. The cadence shift is itself a process design choice — it moves the company from reacting to last quarter's surprises to managing this quarter's pipeline.

5.2.4. Rewards (*The Motivation*)

The Rewards system aligns individual incentives with organizational goals. For Soloveyko.Media, the to-be rewards structure layers performance-based incentives on top of the mission-based belonging that the founding team values — rather than replacing one with the other.

Layered structure of incentives. The to-be rewards architecture has three layers: base salary indexed to market benchmarks for each functional role (Engineering, Sales, Operations, Support), with annual indexation at 1.08× embedded in the financial model to maintain real-purchasing-power retention through inflation; performance-linked variable compensation for Sales (commissions tied to revenue closed and contract retention) and for Operations (bonuses tied to SLA metrics, fleet uptime, and net promoter score from clients); and non-financial recognition — peer-nominated

awards, structured career-development paths, and explicit public recognition of mission-aligned contributions. The survey indicates that the team responds strongly to recognition framed around mission ("strengthening Ukrainian business") rather than around individual achievement framed in isolation.

Calibrated, not aggressive. The Sales commission structure is deliberately moderate rather than aggressive. An aggressive commission scheme — common in late-stage B2B SaaS — would risk creating internal competition among the small Sales team and would clash with the Clan strengths the company is trying to preserve. The to-be commission structure is therefore designed to reward the team's aggregate revenue performance, with a secondary individual component to maintain accountability.

Career development as a long-term retention mechanism. In place of equity grants, the company commits to structured T-shaped competency development — every engineering hire develops dual hardware and software competency over time, every sales hire develops account-management depth, every operations hire develops both technical and customer-facing capability. This investment in human capital functions as a non-financial retention mechanism that aligns with the Clan strengths the survey confirmed (peer-to-peer learning 9.43/10).

5.2.5. People (The Engine)

The People element of the Star Model defines the human capital required to execute the strategy — the specific skills, mindsets, talent profiles, and hiring sequence. For Soloveyko.Media, the to-be People design is grounded in the specific hiring plan reflected in the financial model.

Current state (baseline 2026): 11 FTEs. The current team consists of the CEO, the CTO, four Engineers (hardware + software), one Content & Media Manager (CMM), two Scaling & Support specialists, and two Sales specialists. Legal and Accounting support is currently provided through

outstaffed arrangements (one specialist for each function, engaged on a partial basis) rather than as in-house headcount.

To-be state by end of 2027: 17 FTEs. The financial model phases the hiring across 2026 and 2027 as follows: +2 Sales (Q1 2026), including the new Head of Sales role, which is the single most consequential commercial hire of the entire transformation. The Head of Sales takes over the commercial leadership the CEO has been holding by default, builds the sales playbook described in Chapter 7, and owns the revenue trajectory the financial model commits to. +1 Engineer and +1 Scaling/Support specialist (Q2 2026), expanding the engineering bench under the CTO's leadership and adding operational capacity for the growing network of indoor media points. +1 Engineer, +1 Scaling/Support, and +1 Sales specialist (across 2027), bringing the team to a stable 17 FTEs by year-end 2027 — composed of 6 Engineers (including the CTO, with the Hardware + Software dual-competency tradition preserved), 1 Content & Media Manager, 4 Scaling/Support specialists, 5 Sales specialists (including the Head of Sales), one in-house Lawyer at 0.5 FTE, and one in-house Accountant at 0.5 FTE, with the founder-CEO continuing as the founder-CEO and not counted within the seventeen-FTE Staff total per the financial-model convention. The transition of Legal and Accounting from outstaffed arrangements to in-house part-time roles is a deliberate move toward internalized institutional knowledge as the company scales — outstaffed support is appropriate for an eleven-person bootstrapper but becomes a knowledge-leakage risk at seventeen FTEs with a UAH 7.3M corporate loan, multiple bank relationships, and the legal complexity of Diia.City residency.

Talent profile commitments. Three commitments anchor the hiring approach.

Resilient mindset as a non-negotiable trait. The company has built its identity around endurance through wartime conditions, and the to-be team must continue to operate in an

environment where blackouts, mobilization pressure, and macro volatility are baseline conditions rather than exceptions. Every hire is screened for this resilient mindset alongside technical competence.

Hardware-plus-software dual competency for engineering hires. The Soloveychyk platform's competitive moat depends on engineers who can read a circuit diagram and a software architecture document in the same week. The to-be engineering team continues this dual-competency tradition, with structured cross-training for new hires.

Recruitment focus toward female specialists in non-engineering roles. Diia.City residency caps engineering reservation at 50% of male staff, which leaves residual mobilization exposure even after the residency is granted. To complement the residency, the to-be hiring plan deliberately expands recruitment of female specialists into Sales, Account Management, and content and media operations — roles where the talent market is comparatively less constrained by mobilization risk. The Head of Sales hire is one such priority; the Key Account Manager addition and the Content & Media Manager role are similarly opportunities to bring qualified female specialists into senior functional roles where the company has historically been engineering-male-dominated.

Veterans as a strategic talent priority for new hires. Although the current Soloveyko.Media team does not include veterans, the to-be hiring plan deliberately treats veterans as a priority talent pool across all critical functions — Hardware and Software Engineering, Operations, Scaling/Support, and Sales. The reasoning is threefold. First, veterans who have completed their military service typically hold reservation status that removes them from mobilization risk, which directly mitigates the bus-factor exposure identified in Chapter 2.4 and complements the engineering reservation pathway provided by Diia.City. The relevance for engineering hires is particularly acute: a significant number of hardware and software specialists are currently serving in the Armed Forces of Ukraine,

and as they are demobilized in the coming years, the company has an opportunity to recruit engineering talent whose mobilization risk is already permanently resolved. Second, the discipline, mission-orientation, and structured-execution mindset that veterans bring map naturally onto the operational maturity the company is building during this transformation. Third, hiring veterans reinforces the company's brand positioning around the "Patriotic Premium" and "Technological Sovereignty" themes introduced in Chapter 4 — the public association with veteran integration sends a credible signal to customers, partners, and the broader Ukrainian business community that the company's values are not marketing slogans but staffing decisions. The veteran-hiring intent is therefore both a risk-mitigation move and a brand-reinforcement move, and it is sequenced explicitly into the Chapter 7 implementation plan.

5.2.6. Conclusion on Organizational Alignment

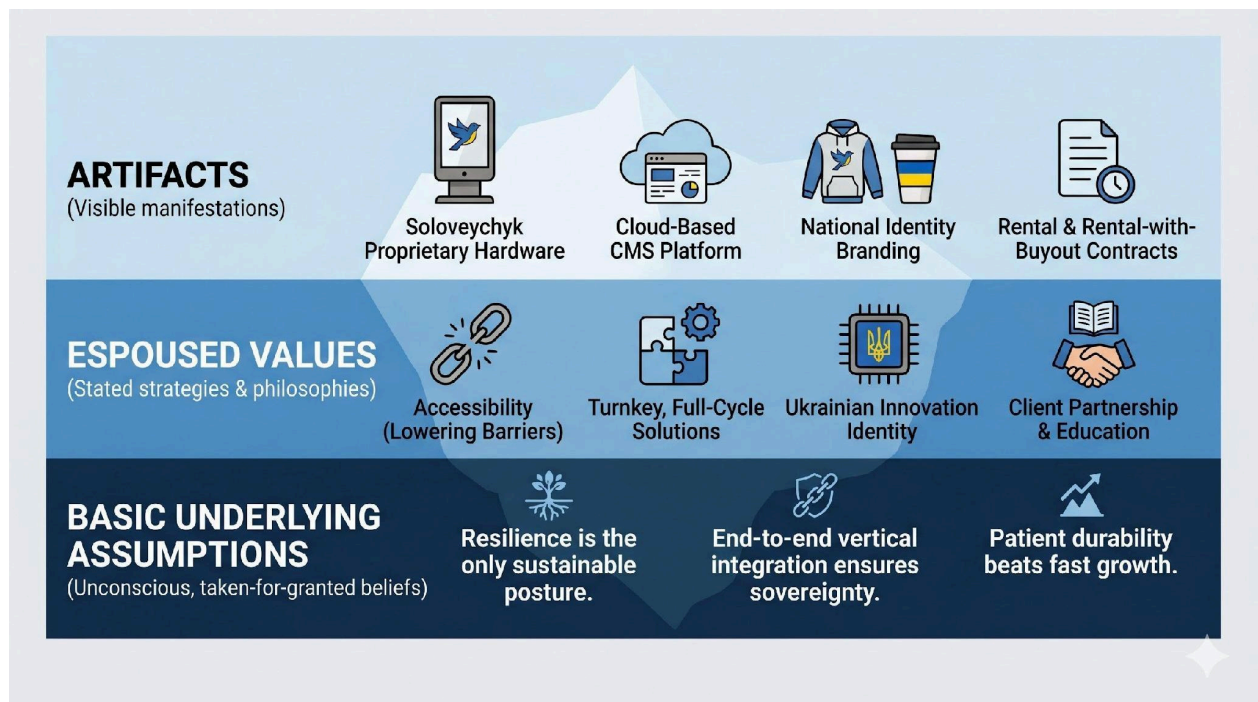
The to-be Soloveyko Star Model demonstrates that achieving the revenue trajectory of UAH 39,436,633 by end-2027 requires more than a sound product or a strong market thesis. It demands a decentralized structure that removes the CEO bottleneck through the Head of Sales hire and the CTO's expanded operational ownership; a process design that delivers explicit, measurable remediation against the friction the January 2026 survey identified; a rewards system that layers performance incentives on top of mission-based belonging without replacing one with the other; and a people plan grounded in the specific seventeen-FTE composition reflected in the financial model. The five Star Model points are mutually reinforcing: the Structure remediates the CEO bottleneck so that Processes can be standardized; standardized Processes generate the operational visibility that allows Rewards to be calibrated against real performance; calibrated Rewards retain the People the strategy requires; and the right People execute the Strategy that closes the loop. Misalignment at any

single point breaks the chain — which is the very condition Schein's Three Layers model, examined in section 5.3, makes legible at the level of culture itself.

5.3. Organizational Culture Layers: A Three-Tier Analysis (Schein's Model)

Edgar Schein's Three Layers of Culture provides the analytical lens that the Star Model cannot reach. Where Galbraith's framework treats culture as a design variable to be shaped by strategy, structure, and rewards, Schein treats culture as an emergent phenomenon with visible artifacts at the surface, espoused values beneath them, and basic underlying assumptions at the deepest level — assumptions the team holds so tacitly that members rarely notice they are operating from them. For Soloveyko.Media, applying this three-tier diagnosis to the as-is culture is necessary because the hybrid transformation described in Chapter 1.4 cannot succeed by changing only what is visible. Sustainable transformation requires understanding which deep assumptions function as competitive assets to be preserved, and which function as scaling liabilities that must be revised before the company moves from eleven full-time employees to seventeen. The analysis that follows therefore tags each cultural element as either an Asset (a load-bearing element of the hybrid future state) or a Liability (an element that creates friction at scale and must be reshaped). The visual representation of the three layers is given in Figure 9.

Figure 9. Schein's Three Layers of Culture Applied to Soloveyko.Media



5.3.1. Layer 1 — Artifacts (Visible Manifestations)

The first layer of Schein's model consists of artifacts: the visible, tangible, and audible elements of culture that a newcomer encounters in the first weeks of joining the organization. These are the cultural elements most easily described, but also the most easily misread when interpreted in isolation from the layers beneath them. For Soloveyko.Media, four artifacts are particularly diagnostic.

The Soloveychyk proprietary hardware (Asset). The company's vertically-integrated devices — designed, manufactured, and serviced in Ukraine — are the most visible cultural artifact. They embody the team's commitment to local engineering autonomy and serve as a tangible counter-narrative to the imported-equipment default that dominates the Ukrainian DOOH market.

This artifact is unambiguously an asset of the hybrid future state and maps to the Strategic intent dimension of the Hybrid Culture Transformation Matrix (Chapter 1.4).

The cloud-based CMS platform (Asset, with reshaping required). The centralized content management platform — accessible via web browser, capable of orchestrating thousands of indoor media points through tightly-defined workflows — represents the company's commitment to scalability through software rather than through headcount. This artifact is an asset of the future state, but its current form reflects the team's bootstrapper instinct toward in-house tooling, which becomes a scaling liability when the platform must support documented SOPs, role-based access controls, and audit trails required for a 17-FTE organization handling a multi-million UAH revenue base. The CMS therefore requires reshaping — not replacement — during the transformation. This artifact maps to the Operational processes dimension of Chapter 1.4.

National identity branding (Asset). The visual identity that anchors the company in Ukrainian cultural symbols — the bird (СОЛОВЕЙКО, "soloveyko" means "nightingale"), the language of the marketing materials, the patriotic positioning in client conversations — is among the most powerful cultural artifacts the company possesses. It is what allows the Patriotic Premium and Technological Sovereignty positioning described in Chapter 4 to feel authentic to customers rather than performative. This artifact is a load-bearing asset of the future state and maps to the Strategic intent and Talent and motivation dimensions of Chapter 1.4.

Rental and rental-with-buyout contracts (Asset, newly emerging). The shift toward rental-based commercial structures — with the rental-with-buyout option layered on top of the standard 48-month rental for the Soloveychyk hardware — is itself a cultural artifact in the making. Each signed contract is a visible expression of the company's willingness to absorb client risk in exchange for long-term revenue predictability, a posture that distinguishes Soloveyko.Media from

competitors operating on transactional one-time-sale models. This artifact is emerging in 2026 and stabilizing through 2027; it maps to the Customer commercial model dimension of Chapter 1.4.

A fifth artifact deserves brief mention: the January 2026 employee survey itself. The decision to conduct a structured culture survey — and to anchor a major strategic chapter in its findings — is a cultural artifact of an organization beginning to formalize what was previously implicit. The act of measurement is itself a transformation signal.

5.3.2. Layer 2 — *Espoused Values (Stated Strategies and Philosophies)*

The middle layer of Schein's model consists of values the organization explicitly states — the principles articulated by leadership in strategy documents, the language used in client conversations, the philosophy that members of the team would describe if asked "what does this company stand for." For Soloveyko.Media, four espoused values are most clearly present in the company's current communications and internal practices.

Accessibility through risk-shifting (Asset). The decision to offer indoor media infrastructure on rental and rental-with-buyout terms rather than as a one-time capital purchase reflects an espoused value of lowering the entry barrier for cash-constrained Ukrainian businesses. This value is what makes the rental-and-buyout commercial thesis from Chapters 1 and 4 credible — it is rooted in a stated company belief about what is fair to ask of clients operating in a wartime economy, not merely a clever pricing structure.

Turnkey, full-cycle solutions (Asset). The company explicitly positions itself as a provider that takes responsibility for the entire indoor media solution — hardware, software, content, installation, servicing, and ongoing optimization — rather than as a vendor selling components to be assembled by the client. This espoused value distinguishes Soloveyko.Media from competitors who outsource

hardware, software, or servicing components, and it underwrites the credibility of the 48-month rental contracts on which the revenue trajectory depends.

Ukrainian innovation identity (Asset). Closely tied to the national identity artifacts above, this value asserts that Ukrainian engineering and design talent is fully capable of producing world-class indoor media infrastructure without depending on imported solutions. It is the espoused value that justifies investment in proprietary hardware rather than the simpler path of reselling foreign equipment.

Client partnership and education (Asset, with operational implications). The company explicitly positions itself as a long-term partner that educates clients about the indoor media channel rather than simply selling them devices. This value is what enables the consultative sales motion described in Chapter 1.4, and it is also what creates the survey-flagged operational strain — half of prospects do not understand the platform without deep, customized in-person presentations from the CEO (per the December 2025 CEO review referenced in Chapter 1.3.2). The espoused value is an asset; its operational expression must be redesigned through the sales playbook and market-education content described in Chapter 7.

5.3.3. Layer 3 — Basic Underlying Assumptions (Unconscious, Taken-for-Granted Beliefs)

The deepest layer of Schein's model consists of assumptions the team holds so tacitly that members would rarely identify them as beliefs at all. These are the convictions that govern decisions when no one is consciously deliberating — the default settings of organizational behavior. For Soloveyko.Media, three basic assumptions are diagnostic of the transformation challenge.

"Stability is a myth; resilience is the only sustainable posture." (Asset.) The team operates on the unconscious assumption that the external environment will continue to deliver shocks — blackouts, mobilization pressure, currency volatility, supply chain disruption — and that the

organization's survival depends on building absorption capacity rather than on planning for stability that may never arrive. This assumption is the deepest source of the company's wartime resilience confirmed by the 2023–2025 track record, and it is the assumption that makes the team willing to commit to a UAH 7.3M corporate loan and a 48-month rental structure in conditions where competitors might hesitate. This is an unambiguous asset of the future state; it maps to the Risk posture dimension of Chapter 1.4.

"End-to-end vertical integration is the only credible engineering posture." (Asset, with one tension.) Beneath the espoused value of turnkey solutions lies a deeper assumption: that the company cannot trust external hardware or software stacks to deliver the reliability, security, and political resilience required to underwrite long-duration client contracts. This assumption underwrites the company's investment in proprietary Soloveychyk hardware, the in-house CMS, and the local servicing capability. It is a strategic asset — but it creates one tension that becomes acute at the seventeen-FTE scale: the same assumption that justifies in-house tooling can resist all third-party integration, including the SOP-documentation platforms, the financial reporting systems, and the CRM tools that a scaled organization needs. The hybrid future state therefore preserves the vertical-integration assumption at the product level while permitting selective adoption of best-of-breed third-party tools at the operations level.

"The CEO is the deciding voice when ambiguity arises." (Liability.) Beneath the visible Clan-style decision-making lies an unconscious assumption that escalation to the CEO is the appropriate default when team members face ambiguity. This assumption produced exceptional speed and coherence during the 2023–2025 consolidation phase — eleven team members operating with a shared mental model could coordinate around a single decision-maker without process overhead. But the survey signals this assumption is becoming a scaling liability: priority stability

scored only 6.86/10, work-without-delays 6.57/10, and the free-form response of "Chaos" indicates that decisions are stalling rather than flowing. The hybrid future state explicitly reshapes this assumption by delegating decision authority to functional leads (most notably the Head of Sales and the CTO, per section 5.2.2), while preserving the CEO's deciding voice for strategic, financial, and political decisions where genuine ambiguity warrants founder-level judgment.

A note on what is absent from the basic assumptions layer: the company does not appear to hold the typical late-stage startup assumption that rapid growth must be pursued at any cost. The team's deeper assumption — visible in the consistent pattern of strategic choices over 2023–2025 — is closer to a preference for durable growth over fast growth. The evidence is the pattern of decisions the team has actually made: refusing to resell foreign equipment when local engineering was harder but more sovereign, choosing the rental model when one-time sales would have closed faster, and structuring investor relationships to preserve operational independence rather than maximize valuation. The hybrid future state preserves this preference rather than overriding it.

5.3.4. Synthesis: Cultural Asset Register and Transformation Implications

The three-layer analysis produces a clear distribution. At the Artifact layer, four of the five elements examined are assets, with one (the CMS platform) requiring reshaping rather than replacement. At the Espoused Values layer, all four values examined are assets, with one (Client partnership and education) requiring operational redesign in how it is expressed. At the Basic Assumptions layer, two of three assumptions are assets — the Resilience-over-stability assumption and the Vertical-integration assumption — while one assumption (CEO-as-deciding-voice) is the most consequential scaling liability the company must address.

This distribution carries a specific implication for the hybrid culture transformation: the transformation is not primarily about replacing cultural elements. It is about redesigning operational

expressions of values that themselves remain intact, and about reshaping one specific basic assumption — decision-authority delegation — without disturbing the others. This is what makes the transformation tractable. If most of the deep culture were liability, scaling would require cultural replacement, which is rarely successful. Because most of the deep culture is asset, scaling requires cultural amplification — the same values, expressed through more mature operational mechanisms.

The Competing Values Framework, examined in section 5.4, formalizes this distribution by plotting the as-is culture's specific position against the to-be hybrid position along the Flexibility–Stability and Internal–External axes, and by mapping the trajectory against the eight dimensions of the Hybrid Culture Transformation Matrix from Chapter 1.4.

5.4. The Competing Values Framework: Mapping the Hybrid Transformation

The Competing Values Framework (CVF), developed by Cameron and Quinn, plots organizational culture along two axes — Flexibility versus Stability, and Internal Focus versus External Focus — and defines four archetypal cultures at the quadrant intersections: Clan (flexible–internal), Adhocracy (flexible–external), Hierarchy (stable–internal), and Market (stable–external). The framework is most useful, however, not as a destination map but as a diagnostic instrument: it provides the analytical coordinates along which a company's culture can be located, compared against survey evidence, and tracked over time. The conventional application of CVF — declaring a "current quadrant" and a "target quadrant" and treating transformation as movement between them — imposes a binary frame that does not represent the hybrid future state Soloveyko.Media is actually building. The application that follows therefore treats CVF as a diagnostic lens applied across the eight dimensions of the Hybrid Culture Transformation Matrix introduced in Chapter 1.4, rather than as a single-quadrant declaration. Each dimension is positioned on the CVF axes for its As-Is state (anchored in the January 2026 employee survey wherever possible), positioned again for its To-Be

hybrid state (with explicit attention to which Clan and Adhocracy strengths are preserved), and assessed for the specific transition risk that scaling the dimension will introduce. Figure 10 visualizes the resulting trajectory.

5.4.1. As-Is Cultural Position: Survey-Grounded Diagnostic

The January 2026 employee survey provides quantitative grounding for the As-Is cultural position. The survey was completed by seven Soloveyko.Media specialists across sixteen Likert-scale questions covering decision-making clarity, learning culture, psychological safety, process maturity, work delays, feedback timeliness, and overall organizational health. Table 11 maps the survey indicators to the CVF dimensions they most directly signal.

Table 11. Survey-Grounded CVF Diagnostic of the As-Is Culture

CVF dimension	Survey indicators (team avg, n=7)	Diagnostic signal
Clan strengths (Flexibility–Internal)	Openness to challenge leadership 9.71 · Decision authority clarity 9.57 · Learning culture 9.43 · Blame-free error handling 9.43 · Advocacy / would recommend 9.14 · Priority clarity 9.00 · Growth opportunity 8.71 · Recognition 8.43 · Composite health 8.43	Genuine, load-bearing assets across seven indicators in the 8.43–9.71 range — the cultural foundation the transformation must preserve
Adhocracy strengths (Flexibility–External)	Tools and resourcefulness 8.43	Single-indicator anchor confirming the wartime-resilience posture; corroborated by free-form responses on absorption capacity
Hierarchy gaps (Stability–Internal)	Outcome standards clarity 7.71 · Priority stability 6.86 · Feedback timeliness 6.86 · Workflow stability 6.57 · Rework frequency 6.14 · Documentation maturity 5.57	Operational maturity deficits across six indicators in the 5.57–7.71 range — the scaffolding the transformation must construct; corroborated by free-form responses ("Chaos," "across 10,000,000 chats," "information lost in a black hole")

Market dimension (Stability–External)	Not directly measured in the As-Is survey	Absence of Market-dimension indicators in the As-Is survey reflects the bootstrapper consolidation phase; the To-Be hybrid introduces selective Market discipline through revenue trajectory, sales playbooks, and external accountability mechanisms
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Note: Sample size of seven, while small, represents 100% of the eligible specialist population, making the data census-level rather than sample-based. Free-form responses corroborate the quantitative Hierarchy-gap signals.

The diagnostic produces a clear cultural shape. Seven Clan-strength indicators score in the 8.43–9.71 range, identifying a culture where shared mental model, decision authority, psychological safety, blame-free error handling, learning orientation, and belonging are all genuine assets. Six Hierarchy-gap indicators score in the 5.57–7.71 range, identifying the operational maturity deficits that the transformation must address — feedback cadence, process maturity, workflow stability, priority stability, and documentation maturity. One Adhocracy-strength indicator (resourcefulness, 8.43) confirms the team's wartime-resilience posture. The composite picture is a Clan-Adhocracy hybrid with significant Hierarchy gaps — not a pure Clan culture in need of replacement with a Market culture, but a culture whose flexible–internal foundation is sound and whose stable–internal scaffolding requires construction.

This As-Is diagnostic is the empirical foundation for the eight-dimension hybrid analysis that follows. Each dimension treats its current state as the survey-grounded reality just described, and its future state as a calibrated combination of preserved Clan-Adhocracy strengths and selectively introduced Hierarchy disciplines (with Market disciplines added where externally facing dimensions require them).

5.4.2. To-Be Cultural Position: The Eight-Dimension Hybrid

Each of the eight dimensions of the Hybrid Culture Transformation Matrix is analyzed below in CVF terms. Each treatment specifies the As-Is CVF positioning, the To-Be hybrid position with preserved and added elements explicit, and the critical transition risk that must be managed.

Dimension 1 — Strategic intent. The As-Is is Clan-Adhocracy: mission-driven (the company exists to extend Ukrainian indoor media sovereignty) and adaptive (strategy is iterated as wartime conditions change). The To-Be hybrid preserves the Clan mission and the Adhocracy adaptability while layering on Market discipline — specifically, the UAH 39,436,633 revenue trajectory by end-2027 and the Top-3 market position thesis from Chapter 4 serve as quantitative integrating metrics that the As-Is state lacked. The transition risk is mission dilution: if the revenue trajectory is communicated as the primary or only metric, the team that joined for the mission may experience the shift as a corporate reorientation away from purpose. The mitigation — anchoring every revenue milestone in mission-relevant language — is specified in Chapter 1.4.

Dimension 2 — Leadership model. The As-Is is Clan-dominant: the CEO is the visible founder, decision authority clarity scores 9.57/10, and psychological safety scores 9.71/10 in conditions where the team is willing to challenge upward. The To-Be hybrid preserves the Clan trust foundation while introducing Market-style accountability through functional delegation — the CTO assumes operational anchor responsibilities and the Head of Sales assumes commercial leadership, both consequential moves described in section 5.2. The transition risk is authority diffusion during the CEO's transition from operator to strategic leader: team members accustomed to escalating to the CEO may experience the new functional leads as illegitimate decision-makers, particularly in the first six to nine months of the transition. The mitigation — a dedicated CEO change-management plan in Chapter 7 specifying what the CEO stops doing, what the CEO starts doing, and what training the CEO receives — addresses this risk directly.

Dimension 3 — Organizational structure. The As-Is is Clan: flat, with all-hands-on-deck adaptability appropriate for an eleven-person team operating from a shared context. The To-Be hybrid preserves the flatness wherever possible while introducing Hierarchy elements — a functional matrix scaled to seventeen FTEs with dedicated Sales/BD, Operations, Engineering, and Support functions with clear ownership. The transition risk is role narrowing: generalists who valued doing "everything" may experience functional specialization as demotion rather than as growth. The mitigation — pairing role specialization with cross-functional project rotations and explicit T-shaped competency development — preserves the generalist career trajectory within a more specialized organizational chart.

Dimension 4 — Customer commercial model. The As-Is is Adhocracy: high-trust consultative sales built on the CEO's deep technical conversations with prospects, with flexible response to bespoke requests. The To-Be hybrid preserves the consultative DNA while introducing Market disciplines through the rental-and-buyout commercial structure described in Chapter 4 — standardized pricing tiers, documented sales playbooks, and the rental-and-buyout commercial structure (48-month rental with 5th-year buyout option for proprietary Soloveychyk hardware) that scales beyond the CEO. The transition risk is documented in the CEO's December 2025 review: half of prospects do not understand the platform without deep customized in-person presentations, and the CEO-dependent sales motion does not scale to a 17-FTE company pursuing UAH 39.4M in revenue. The mitigation — market-education content investment plus sales playbook codification — is specified in Chapter 7 and is the most operationally consequential single workstream of the transformation.

Dimension 5 — Operational processes. The As-Is is Adhocracy: speed and creativity of "heroic" problem-solving, with the ability to rebuild a unit overnight when a client requires it. The

survey confirms the corollary cost — rework frequency 6.14/10, workflow stability 6.57/10, documentation maturity 5.57/10, with the free-form response "Chaos" capturing the experience. The To-Be hybrid preserves the heroic-response capability for genuine emergencies while introducing Hierarchy discipline for routine work: documented SOPs for installation, content management, billing, and warranty; CMS-codified tribal knowledge; explicit targets to raise rework frequency to $\geq 8.0/10$ and documentation maturity to $\geq 8.0/10$ by end-2027. The transition risk is the loss of speed and creativity that the heroic mode enabled — process discipline can become process bureaucracy if applied indiscriminately. The mitigation — the process review preceding structural change in Chapter 7 — fixes the bottleneck before scaling the team, ensuring the standardization is targeted rather than universal.

Dimension 6 — Capital structure. The As-Is is Clan: bootstrapper discipline, the 2025 investor decision to retain net profit inside the business, and zero external debt. The To-Be hybrid preserves the bootstrapper discipline while introducing Hierarchy elements through a working-capital loan of UAH 7,303,417 from Oschadbank for 2026 fleet build, a one-year safety-reserve discipline, and transparent debt-service planning. The transition risk is the introduction of fixed cash obligations the company has never carried — first-time external debt service is a structural change to the cash flow profile, not merely an additional expense line. The mitigation — financial-model stress testing against $\pm 20\%$ revenue downside with sensitivity analysis confirming positive NPV across all six tested variables — is documented in Chapter 6 and provides the empirical basis for the loan decision.

Dimension 7 — Talent and motivation. The As-Is is Clan: mission, patriotism, and belonging anchor team identity; learning culture scores 9.43/10 and blame-free error handling scores 9.43/10. The To-Be hybrid preserves the Clan motivation base while layering Market incentives on top —

tiered compensation with performance-linked variable pay for Sales and Operations, structured career-development paths, Diia.City residency unlocking reservation rights for male engineering staff (target end of June 2026), and prioritized recruitment of veterans across all critical functions. The transition risk is financial incentives crowding out mission-belonging: if compensation discussions become the dominant frame of team conversations, the Clan strengths the survey confirmed will erode. The mitigation — layering financial incentives on top of mission-based belonging rather than replacing it, with explicit non-financial recognition rituals retained — is specified in section 5.2.4 and operationalized through the rewards architecture detailed there.

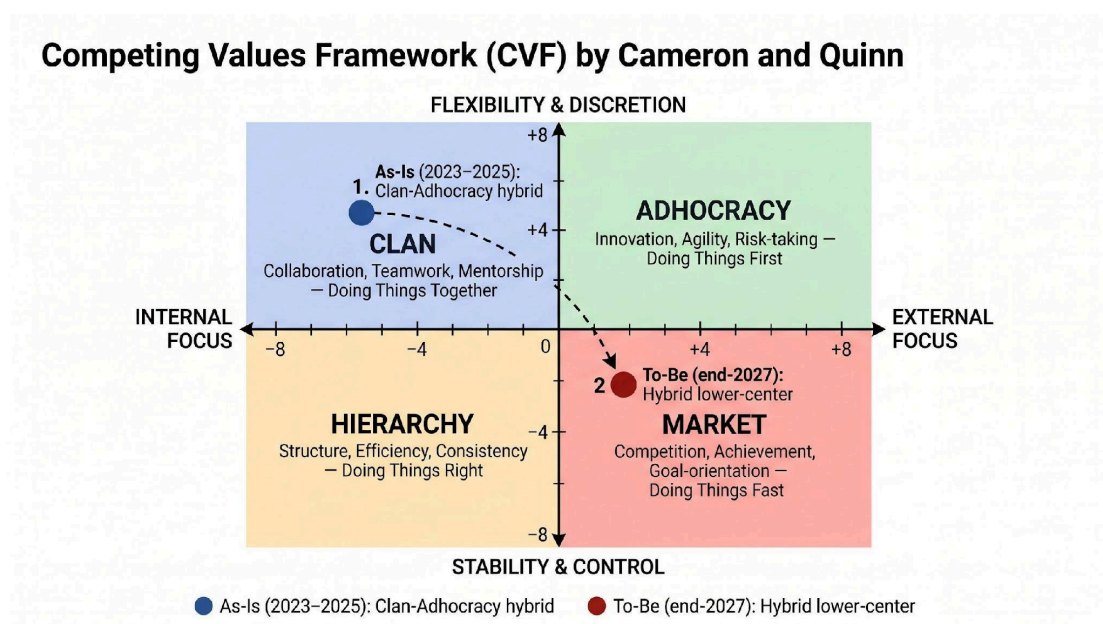
Dimension 8 — Risk posture. The As-Is is Adhocracy: wartime resilience proven through 2023–2025, with willingness to bet on in-house hardware and software stacks when external alternatives existed. The To-Be hybrid preserves the wartime-resilience posture while introducing calibration — aggressive risk-taking on commercial-model dimensions (rental-and-buyout shift, market education investment) and capital-structure dimensions (bank loan, fleet expansion), but disciplined risk management on operational uptime, fleet asset protection, and customer SLAs. The transition risk is that the transformation simultaneously expands certain risks (debt, scale, commercial-model novelty) while professionalizing others (uptime, SLA, asset protection), and the team may experience the combined load as overwhelming. The mitigation — an explicit risk registers with appetite categories and a Likelihood × Impact heatmap — is specified in Chapter 7 and provides the governance structure for managing the expanded risk surface.

5.4.3. The Trajectory: From Clan-Adhocracy Upper-Left to Hybrid Lower-Center

The eight-dimension treatment makes visible what the binary "Clan → Market" framing of earlier drafts could not: Soloveyko.Media's transformation is not a movement from one quadrant of the CVF to another. The As-Is is already a hybrid — a Clan-Adhocracy foundation with significant

Hierarchy gaps that the survey makes legible. The To-Be is also a hybrid — the same Clan-Adhocracy foundation, with the Hierarchy gaps systematically remediated and selective Market disciplines layered in where externally-facing dimensions (Strategic intent, Customer commercial model, Risk posture) require external accountability mechanisms.

Figure 10. CVF Cultural Trajectory: From Clan-Adhocracy Upper-Left to Hybrid Lower-Center



Plotted on the CVF axes (Figure 10), the trajectory therefore moves not from one quadrant to another but diagonally from the Clan-Adhocracy upper-left toward a hybrid lower-center position, with the As-Is point located in the upper-left Clan-Adhocracy region and the To-Be point located slightly below and to the right — closer to the intersection of all four quadrants than to any single one. This central position is not cultural neutrality. It is deliberate cultural balance: enough Clan to preserve psychological safety and mission orientation, enough Adhocracy to maintain wartime resilience, enough Hierarchy to standardize the processes that scale requires, and enough Market discipline to deliver the revenue trajectory the strategy commits to.

The trajectory is best understood as amplification of an existing hybrid rather than replacement of one quadrant with another. The Clan strengths confirmed by the survey are amplified by being protected from erosion as the team grows. The Adhocracy resilience is amplified by being institutionalized into formal risk-management discipline. The Hierarchy gaps are filled in. The Market disciplines are introduced selectively and only where strategy requires them. This framing is what makes the transformation tractable — the company is not asking its team to become someone they are not, but rather to become a more disciplined version of who they already are.

5.4.4. Critical Transition Risks: Consolidated Priorities

The eight dimensions surfaced eight specific transition risks. For the purposes of the Chapter 7 implementation plan, these consolidate into four priority risk categories that the transformation governance must address.

Priority 1: CEO transition risk (Dimensions 2, 4). The single most consequential transition risk is the CEO's shift from operator to strategic leader. This risk shows up in two dimensions — Leadership model (authority diffusion as functional leads assume decision-making) and Customer commercial model (the CEO-dependent sales motion that does not scale). Both manifestations require the same intervention: a dedicated CEO change-management plan with explicit cessation, addition, and training components. Chapter 7 specifies this plan.

Priority 2: Process discipline without bureaucracy risk (Dimensions 3, 5). Two dimensions — Organizational structure and Operational processes — share the risk that introducing Hierarchy elements (specialization, SOPs, documentation) suppresses the speed and creativity that made the company viable in the first place. Both manifestations require process-review-first sequencing: fix the bottleneck before scaling the team, document only what scaling requires, and preserve heroic-response capability for genuine emergencies. Chapter 7 specifies this sequencing.

Priority 3: Motivation system risk (Dimensions 1, 7). Two dimensions — Strategic intent and Talent and motivation — share a singular risk: financial incentives and quantitative targets crowding out the mission-based belonging that the survey confirmed as the strongest cultural asset. The mitigation requires explicit design: layered compensation architecture with mission framing preserved as the dominant frame of team communications, non-financial recognition rituals retained, Sales commission structures calibrated as moderate rather than aggressive, and every revenue milestone anchored in mission-relevant language. Section 5.2.4 specifies the architecture; the mission-framing mitigation for Dimension 1 is specified in Chapter 1.4.

Priority 4: Cumulative risk load (Dimensions 6, 8). Two dimensions — Capital structure and Risk posture — together raise the team's aggregate risk exposure: first-time debt service, fleet expansion, commercial-model novelty, Diia.City application, all simultaneously. The risk is not any single component but the combined load. Mitigation requires the financial-model stress testing of Chapter 6 plus the risk register and governance structure of Chapter 7.

The four priority risks above provide the change-management agenda for the implementation plan. Each is named explicitly, sequenced into the timeline, and assigned a governance owner in Chapter 7. The CVF analysis therefore concludes not with a target quadrant declaration, but with a prioritized risk register that turns culture from a soft variable into a managed dimension of the transformation.

5.5. Conclusions: A Hybrid Culture Built to Survive Its Own Success

5.5.1. Synthesis: What the Three Frameworks Agree On

The three frameworks applied in this chapter — Galbraith's Star Model, Schein's Three Layers, and the Competing Values Framework — each illuminate the organizational design challenge from a different angle. The Star Model treats culture as a design variable to be shaped by aligned

choices across Strategy, Structure, Processes, Rewards, and People. Schein treats culture as an emergent phenomenon with visible artifacts above, espoused values beneath, and basic underlying assumptions at the foundation. CVF treats culture as a position along two diagnostic axes that can be plotted, mapped, and tracked. Three lenses, three vocabularies, three analytical traditions.

What is striking, and what gives this chapter its analytical weight, is that the three frameworks converge on the same diagnosis. The Star Model identifies the CEO bottleneck as the single most consequential structural friction and points to the Head of Sales hire and CTO operational ownership as the remediation. Schein identifies "the CEO is the deciding voice when ambiguity arises" as the basic underlying assumption that functions as a scaling liability — the same diagnosis, expressed at the level of unconscious belief. CVF positions this same condition as a Leadership-model transition risk in Dimension 2 of the eight-dimension hybrid analysis. Three frameworks, one finding.

The same convergence holds across the other major diagnoses. The Star Model identifies process friction through the survey scores on rework, workflow stability, and feedback. Schein identifies the operational expression of "client partnership and education" as the espoused value that creates the survey-flagged strain. CVF identifies Dimension 5 (Operational processes) as the Adhocracy-to-Hierarchy transition where process discipline must be introduced without dismantling heroic-response capability. The three frameworks therefore do not contradict each other; they triangulate on the same set of transformation requirements from three independent analytical vantages. This triangulation is the strongest defense of the transformation thesis the chapter offers — when three independent frameworks generate the same diagnosis, the diagnosis is unlikely to be a methodological artifact of any single lens.

The triangulated thesis can be stated in a single sentence: scaling Soloveyko.Media from eleven full-time employees to seventeen, with a UAH 39.4 million revenue trajectory and a Top-3

market position commitment, requires building a hybrid culture that preserves the Clan-Adhocracy foundation confirmed by the January 2026 survey while systematically constructing the Hierarchy scaffolding the survey reveals to be missing — and introducing Market discipline only at the specific external interfaces where revenue, customer commercial structure, and risk posture require external accountability.

5.5.2. The Soul Preservation Question

The transformation thesis above is operationally complete, but it does not yet answer the question that matters most to the team that built Soloveyko.Media in the first place: at the end of this two-year transformation, will the company still feel like itself?

This question deserves its own treatment because it is the question the team is implicitly asking when they answer the survey, when they accept new structural roles, and when they consider whether to stay through the scale-up. It is also the question a thoughtful defense committee will probe, because a transformation that scales the revenue but loses the team is not a successful transformation. The honest answer is built into the analytical architecture of this chapter, but it deserves to be made explicit.

What stays. The mission-driven Strategic intent stays. The CEO-as-visible-founder leadership presence stays — what changes is what the CEO carries on his shoulders alone versus what is distributed to functional leads. The flat psychological-safety culture (9.71/10) stays. The blame-free error handling (9.43/10) stays. The peer-to-peer learning culture (9.43/10) stays. The decision authority clarity (9.57/10) stays. The wartime-resilience posture stays. The vertical integration of hardware, software, and content stays. The Ukrainian innovation identity stays. The patriotic premium and technological sovereignty positioning that distinguishes Soloveyko.Media from foreign-equipment competitors stays. The "patient durability over fast growth" preference stays. The

consultative DNA of customer relationships stays. Ten of the cultural elements analyzed across Schein's three layers are tagged as Assets, with two of those requiring operational redesign in how they are expressed rather than replacement of the underlying value.

What changes. Process discipline, documented SOPs, role specialization, structured feedback cadence, performance-linked variable compensation for the Sales and Operations functions, formal risk-management governance, and the CEO's day-to-day operational involvement. These are the additions, not the substitutions. None of them require dismantling a Clan strength; each of them fills a Hierarchy gap that the survey makes legible.

What is at risk. The risk is not that the company will be transformed beyond recognition. The risk is that the operational discipline being introduced will be over-applied — that SOPs designed for routine work will be extended to creative work where they suppress speed and creativity, that performance incentives designed for Sales will be extended to functions where mission framing is the right motivator, that the CEO's delegated authority will be over-delegated and the founder voice will be diluted in decisions where founder judgment genuinely matters. The Chapter 7 implementation plan addresses this over-application risk through the process-review-first sequencing principle: standardization is applied only where the underlying workflow allows it, and the heroic-response capability is explicitly preserved for genuine emergencies.

The soul preservation answer is therefore not a promise that nothing will change. It is a commitment that the changes will be additive rather than substitutive, that the hybrid future state will preserve the cultural elements the survey identifies as load-bearing assets, and that the team that built the Soloveychyk will recognize the company that emerges in 2027 as a more disciplined, better-scaffolded, and more institutionally mature version of the company they founded — not a different company wearing the same name.

5.5.3. Cultural Attributes Summary

Table 12 consolidates the cultural attributes analyzed across the Star Model, Schein, and CVF sections into a single visualization of the As-Is state, the To-Be hybrid state, and the strategic implication of each transition. This summary table serves as the cultural reference register for Chapter 7's implementation plan.

Table 12. Cultural Attributes — As-Is, To-Be Hybrid, and Transformation Implication

Attribute	As-Is state	To-Be hybrid state	Transformation implication
Decision-making posture	CEO-as-deciding-voice; rapid coherence at 11 FTEs (survey: decision authority clarity 9.57)	Functional delegation to Head of Sales and CTO; CEO retains strategic, financial, and political decisions	CEO change-management plan in Chapter 7
Process maturity	Heroic, ad-hoc; flexibility valued over documentation (survey: rework 6.14, documentation 5.57)	Documented SOPs for routine work; heroic capability preserved for genuine emergencies	Process review precedes structural change
Talent profile	Generalists with mission-orientation; veterans currently absent	Functional specialists with T-shaped competency; veteran priority across all critical functions including engineering	Hiring sequenced through 2026–2027 to 17 FTEs
Motivation system	Mission, patriotism, belonging (survey: learning 9.43, blame-free 9.43)	Mission preserved as dominant frame; performance-linked variable pay layered on top for Sales and Operations	Compensation architecture in section 5.2.4
Knowledge architecture	Tribal knowledge held by individuals; CMS as platform	CMS-codified SOPs; institutional memory in documented systems	CMS reshaping rather than replacement
Customer interface	Consultative CEO-led sales; high-trust, bespoke	Consultative DNA preserved; sales playbooks, standardized pricing tiers, market-education content layered on top	Head of Sales hire; market-education investment

Risk posture	Wartime resilience; willingness to bet on in-house stack	Calibrated risk-taking: aggressive on commercial-model and capital structure, disciplined on uptime and SLA	Risk register and governance structure in Chapter 7
Cultural balance (CVF)	Clan-Adhocracy upper-left; significant Hierarchy gaps	Hybrid lower-center; Clan-Adhocracy foundation preserved, Hierarchy gaps filled, selective Market discipline at external interfaces	Trajectory plotted in Figure 10

5.5.4. Conclusion of Chapter

The chapter set out to answer the more difficult third question introduced in section 5.1: which elements of Soloveyko.Media's current culture must be preserved as load-bearing assets, and which disciplines must be added on top without dismantling those assets in the process. The three analytical lenses applied in sections 5.2 through 5.4 converge on a single triangulated answer. The Clan-Adhocracy foundation that the January 2026 survey makes legible is overwhelmingly an asset. The Hierarchy gaps the same survey reveals are the construction agenda. The Market disciplines required by the revenue trajectory and the rental-and-buyout commercial model are selective additions at specific external interfaces, not a wholesale cultural reorientation. The transformation is therefore amplification of an existing hybrid rather than replacement of one quadrant with another — a more disciplined, better-scaffolded, and more institutionally mature version of the company the founding team already built.

The remaining chapters operationalize this transformation thesis. Chapter 6 demonstrates the financial defensibility of the trajectory — the revenue path, the Oschadbank loan structure, the sensitivity envelope, the unit economics that confirm the strategic choices are also financially sound. Chapter 7 sequences the implementation: the process review that precedes structural change, the CEO change-management plan, the hiring cadence through 2026 and 2027, the Diia.City application

timeline, the risk register and governance structure. Chapter 8 returns to the central thesis introduced in Chapter 1 — that shifting the risk burden from client to company through the rental-and-buyout commercial structure is the path to revenue scale and Top-3 market position by end-2027 — and assesses the integrated case for that thesis against the analyses developed across all preceding chapters.

Chapter 6: Financials

6.1. Introduction and methodology

The financial dimension of any strategic transformation must be substantiated by a rigorous quantitative model. For Soloveyko.Media, this requirement is particularly acute. Throughout the company's pre-2026 operational history, financial governance has been conducted exclusively through managerial and tax accounting frameworks suited to a small business operating under Ukraine's Unified Tax 6% regime through three legally separate limited liability companies. The financial picture of the consolidated business has been visible only through a simplified Pivot summary that aggregates operational income and expense flows in nominal terms — a representation that, while sufficient for routine tax compliance and short-term cash management, is structurally inadequate for the strategic analysis, valuation, and capital allocation decisions that the next phase of the company's development demands.

Recognizing this gap, and in close coordination with the company's CEO and accounting team, I undertook the construction of a comprehensive ten-year financial model spanning the period 2026 through 2035. The model integrates the three classical financial statements — Profit & Loss, Cash Flow, and Balance Sheet — with supporting schedules for sales forecasting, procurement, cost allocation, payroll, loan servicing, and consolidated valuation metrics. It is structured to reflect the company's transition to a single legal entity operating under Ukraine's standard corporate tax regime, comprising 20% Value-Added Tax (PDV) on output revenue and 18% Corporate Income Tax on taxable profit, with proper accrual accounting for rental fleet capital expenditures, depreciation policy, and loss carryforward provisions consistent with Ukrainian tax legislation.

The model has been constructed with three forward-looking scenarios — downside, baseline, and upside — to capture a defensible range of operating conditions. However, in light of the

protracted wartime environment, the macroeconomic deterioration, and the persistent and structurally entrenched shortage of qualified labour in Ukraine — a constraint unlikely to ease materially over the medium-term horizon — this analysis adopts the downside scenario as its primary basis. This conservative posture is not a rhetorical convenience; it reflects an honest assessment of the operating context in which the company will deploy capital, recruit talent, and scale its rental fleet over the coming decade. Where outcomes prove more favourable than the downside scenario projects, the company will benefit from operational and financial outperformance against plan — a position considerably preferable to the alternative.

The financial model is implemented in a single integrated Excel workbook comprising the following tabs:

- Title (cover page with consolidated headline metrics)
- PL — Profit & Loss statement
- CF — Cash Flow statement
- BS — Balance Sheet
- Costs — fixed and variable cost allocation, depreciation schedule
- Sales — revenue forecast by stream, unit volumes, pricing
- Procurement — equipment procurement plan
- Staff — payroll and headcount build-up
- Loan — loan amortization schedule
- Pivot — historical 2024–2025 managerial accounting baseline
- Sensitivity — sensitivity analysis with spider and tornado charts
- Financials — key financial indicators (BEP, ROI, profitability ratios)

The model carries four embedded validation checks — three on the P&L tab and one on the Balance Sheet — that enforce conservation laws between the accrual and cash views of the business. All four checks return zero values across every year of the forecast horizon, confirming the internal consistency of the integrated statements. The remainder of this chapter discusses the rationale and structure of each component of the model, the key results that emerge from it, and the sensitivity of those results to perturbations in the principal value drivers.

6.2. Tax regime transition: from Unified Tax 6% to VAT

A foundational structural decision underpinning this financial model is the company's transition from the Ukrainian Unified Tax 6% simplified regime, under which Soloveyko.Media has historically operated through three separate LLCs, to a single consolidated LLC operating under the standard corporate tax regime. This transition is driven by two reinforcing considerations.

First, the legal turnover ceiling for the Unified Tax 6% regime, set at approximately 8.3 million UAH per legal entity for non-VAT payers, has become a binding constraint for the consolidated business. Even with three legal entities, the total addressable annual revenue is capped at approximately 25 million UAH — a level that the company's projected growth trajectory exceeds in 2026 itself. Continuing under this regime would require either deliberate underutilization of the company's operational capacity or the creation of additional legal entities, both of which carry significant strategic and reputational costs.

Second, the simplified regime is increasingly viewed by the Ukrainian regulatory authorities as a temporary accommodation rather than a permanent feature of the tax landscape. Recent legislative discussions have signaled tightening of eligibility criteria and an expectation that businesses of meaningful scale will migrate to the standard VAT regime. Pre-empting this transition, rather than reacting to it, allows the company to position itself credibly with institutional clients,

international partners, and potential investors — all of whom expect a VAT-paying counterparty as a baseline condition of engagement.

The migration to VAT introduces several structural changes to the financial model:

- **Output VAT at 20%** is recognized on each revenue stream and consolidated as a single line in the Profit & Loss statement (row 61, «VAT costs»), positioned between EBT and CIT, in accordance with Ukrainian PDV reporting conventions.
- **Revenue** is presented on a gross basis throughout the P&L, mirroring the gross amounts in the Cash Flow statement and the underlying customer contracts.
- **Corporate Income Tax at 18%** is computed on EBT (before VAT deduction), reflecting the legal independence of the two tax obligations under Ukrainian fiscal law. The model implements proper loss carryforward logic, recognizing no CIT in the loss years (2026–2027) and applying the accumulated losses against the first year of taxable income (2028).
- **Procurement of equipment** for the rental fleet is treated as capital expenditure, capitalized as Property, Plant and Equipment, and depreciated over a five-year useful life. Procurement of equipment for direct sale, by contrast, is expensed through the Variable Cost of Goods Sold line as inventory turnover occurs.
- **Input VAT credit** is conservatively assumed to be zero. This reflects the company's deliberate supplier strategy of sourcing primarily from suppliers operating under the Unified Tax 6% regime, who do not charge VAT but offer materially lower base prices than VAT-registered competitors. The savings on procurement costs are projected to exceed the foregone input VAT credit, justifying this strategic choice.

These structural choices are consistent with both Ukrainian accounting standards

(НП(С)БО, National Accounting Standards) and the relevant International Financial Reporting

Standards equivalents, providing a defensible basis for both internal management use and external review by potential investors or auditors.

6.3. Profit & loss statement analysis

The Profit & Loss statement is the central representation of the company's operational performance over the forecast horizon. The statement is structured into nine major blocks: total revenue, variable cost of goods sold, gross profit, fixed operating costs, EBITDA, depreciation and interest expense, EBT, the consolidated VAT line, CIT, and Net Profit. This decomposition follows the standard IFRS-aligned format adapted for the Ukrainian PDV reporting requirement, with depreciation and interest presented separately to facilitate the calculation of EBITDA — the preferred metric for operational margin analysis in technology-driven businesses.

Total revenue is projected to grow from approximately 23.8 million UAH in 2026 to 122.3 million UAH by 2035, representing a compound annual growth rate (CAGR) of 19.92%. This trajectory reflects three reinforcing dynamics: the steady expansion of the rental fleet of Display, Box video, and Box audio devices as new units are deployed each year and accumulated carryforward stock generates recurring rental income; the year-over-year indexation of pricing at 8% per annum, broadly aligned with the medium-term inflation expectation for Ukraine; and the gradual maturation of the subscription business, which compounds organically as the active subscriber base grows and churn remains contained at an assumed 10% per annum.

Table 13 below presents the revenue trajectory and the principal P&L line items across the ten-year forecast period.

Table 13. Profit & Loss summary, 2026–2035 (UAH thousand)

Item	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Revenue (Total)	23,846	39,437	49,504	61,680	73,203	84,020	94,292	104,072	113,407	122,341
EBITDA	7,139	19,283	26,766	35,836	44,064	51,779	58,783	65,109	70,787	75,839
EBT	4,488	14,346	21,447	28,898	35,551	43,673	50,904	57,451	63,343	68,604
VAT (output)	3,974	6,573	8,251	10,280	12,201	14,003	15,715	17,345	18,901	20,390
CIT (18%)	0	0	7,250	5,202	6,399	7,861	9,163	10,341	11,402	12,349
Net Profit	513	7,773	5,946	13,416	16,951	21,808	26,026	29,765	33,040	35,865
Free Cash Flow	-7,236	2,853	2,932	12,255	17,592	22,262	26,467	30,193	33,457	36,270

Several observations from the table merit emphasis. First, the trajectory of EBITDA margin — which averages 59.5% across the ten-year period — reflects the high operational leverage of the digital signage rental business model. Once the rental fleet is deployed, incremental rental revenue carries minimal incremental variable cost, so contribution margin scales rapidly with revenue.

Second, Net Profit experiences a pronounced step-down in 2028, driven by the activation of CIT in that year as the accumulated 2026–2027 losses are fully consumed by the loss-carryforward mechanism. From 2029 onward, CIT applies to the full annual EBT and Net Profit margin stabilizes in the 22–29% range. Third, Free Cash Flow shows a characteristic «J-curve» pattern typical of capital-intensive growth businesses: negative in the initial fleet-build year of 2026 (–7.2 million UAH), modestly positive in 2027 and 2028 as the fleet matures, and transitioning to substantial positive cash generation from 2029 onward.

6.4. Cash flow statement analysis

The Cash Flow statement is structured along the standard three-section format — Operating Activity, Investing Activity (treated within Operating for simplicity given the rental-business nature of the investments), and Financing Activity — and serves as the primary bridge between accrual accounting on the P&L and the actual movement of cash through the business. The statement is constructed at monthly granularity for 2026 (the most operationally critical year, which encompasses both the loan drawdown and initial fleet deployment) and at annual granularity for the subsequent years (see Table 14).

Operating cash inflows mirror the revenue streams of the P&L on a gross (VAT-inclusive) basis, while operating cash outflows comprise procurement of inventory and rental equipment, supplier payments for variable services, fixed operating costs (including payroll, office rent, and corporate services), VAT remittances to the state budget, and Corporate Income Tax payments. The inventory amortization line (CF row 25) captures the timing difference between cash purchases of inventory for resale and the accrual-basis recognition of Cost of Goods Sold on the P&L; this line is explicitly addressed in the validation check formulas that reconcile the two views of the business.

Financing activity is concentrated in the early years and reflects a single working-capital loan of 7.30 million UAH from Oschadbank, secured at a 16% nominal annual rate with a 24-month repayment term. The loan is fully drawn during the first six months of 2026 to fund the initial fleet build, and is repaid in 2027 alongside accrued interest. From 2028 onward, the company operates without external debt financing. The loan interest rate of 16% has been adopted as the project's cost of capital and serves as the discount rate for net present value computations.

Table 14. Cash Flow summary, 2026–2035 (UAH thousand)

Item	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Total Proceeds	23,846	39,437	49,504	61,680	73,203	84,020	94,292	104,072	113,407	122,341
Total Withdrawals	-30,436	-35,347	-46,616	-49,466	-69,053	-71,447	-76,718	-82,055	-87,481	-93,022
Operating CF	-6,589	4,090	2,888	12,214	4,151	12,573	17,574	22,017	25,926	29,319
Loan Disbursement	7,303	0	0	0	0	0	0	0	0	0
Loan Repayment	0	-7,303	0	0	0	0	0	0	0	0
Loan Interest	-714	-1,285	0	0	0	0	0	0	0	0
Cash Balance End	0	-4,499	-1,611	10,603	14,753	27,326	44,900	66,917	92,843	122,162

The cash trajectory in Table 14 reveals a transitional period in 2027–2028 during which the closing cash balance is modestly negative. This reflects the timing of the loan repayment in 2027 — which compresses cash in the year that operating cash flow is just turning positive — combined with a fleet-refresh procurement wave in 2028 that produces a second investment dip. While the model permits this temporary overdraft as a modelling convenience, the operational reality would be addressed through either a short-term working-capital facility or a deferral of the 2028 fleet refresh by one quarter. From 2029 onward, the company generates consistently positive operating cash and accumulates substantial reserves, reaching approximately 122.2 million UAH by the end of 2035.

6.5. Cost structure analysis

The cost structure of Soloveyko.Media reflects the dual nature of its business model: a hardware rental operation with substantial capital expenditure on the rental fleet, combined with a software-as-a-service subscription business carrying minimal incremental cost per active user. This

duality produces a characteristic cost profile in which fixed operating costs — primarily payroll, office rent, and corporate services — are relatively stable in absolute terms over time, while variable costs scale roughly proportionally with revenue from the hardware rental and sale streams.

A central architectural decision implemented in the cost model is the separation of equipment procurement into two distinct flows. Equipment purchased for direct sale to customers — primarily Soloveyko Box video and Box audio units sold to retail and HoReCa clients — is treated as inventory and expensed through the Variable Cost of Goods Sold line of the P&L (row 22, «Purchasing») when the corresponding sale is recognized. Equipment purchased for the rental fleet — which constitutes the majority of total procurement and includes all Display units (which are exclusively rented and never sold) plus the rental portions of Box video and Box audio production — is capitalized to Property, Plant and Equipment on the Balance Sheet and depreciated on a straight-line basis over a five-year useful economic life.

This accrual-accounting treatment, implemented through a five-year depreciation waterfall in the Costs tab (rows 27–38), produces three important effects relative to the simpler cash-basis approach. First, it smooths the recognition of the substantial annual procurement outflows across the relevant useful-life periods, providing a more accurate representation of the economic cost of generating each year's rental revenue. Second, it creates a meaningful asset base on the Balance Sheet, which supports the company's credibility with potential lenders, equity investors, and customers evaluating long-term partnerships. Third, it produces a Free Cash Flow series with realistic «J-curve» characteristics that allow the IRR, MIRR, and NPV computations to function as economically meaningful metrics — a property that the simpler operating-cash-flow approach would have lost.

Fixed operating costs are projected to grow at approximately 8% per annum in line with the indexation assumption embedded in the Costs tab. The principal fixed cost components are payroll (the dominant fixed expense, growing in line with the Staff tab build-up), office rent and infrastructure, accounting and legal services, and corporate administrative expenses. The model's labor-cost projection takes into account the structurally elevated wage pressure in the Ukrainian technology sector arising from the persistent shortage of qualified engineers, account managers, and sales personnel — a pressure that, consistent with the downside-scenario philosophy of this analysis, is assumed to continue throughout the forecast horizon rather than abate in the near term.

6.6. Sales forecast and revenue streams

The Sales tab of the financial model contains the unit-level forecast from which the consolidated revenue streams of the P&L and Cash Flow statement are derived (see Table 15). The forecast is structured around nine distinct revenue streams, which fall into three economic categories: recurring subscription revenue, hardware-related revenue (combining sale and rental sub-streams), and advertising commission revenue.

Table 15. Revenue streams, 2026 base year (UAH)

Stream	2026 Revenue	Share
Subscriptions (recurring SaaS)	7,387,250	31.6%
Display rental	6,744,000	28.8%
Box video sale	3,058,000	13.1%
Box video rental	1,934,012	8.3%
Advertisement commission audio	3,457,250	14.8%
Advertisement commission video	400,000	1.7%
Box audio sale	203,000	0.9%
Box audio rental	132,000	0.6%
Assembling services	70,000	0.3%
Total	23,846,319	100.0%

Two structural observations emerge from this distribution. First, the company's revenue is strongly concentrated in two streams — subscriptions and display rental — which together account for over 60% of 2026 revenue. Both streams are recurring in nature, providing a degree of predictability that compares favorably against pure transactional business models. Second, advertising commission revenue, while smaller in absolute terms in 2026, is positioned to grow disproportionately as the deployed fleet of advertising-capable Box video units expands; this stream therefore acts as a meaningful operating-leverage amplifier in the later years of the forecast.

Unit-level growth is driven by deliberate annual additions to the rental fleet (560 new Display units, 560 new Box video rental units, and 120 new Box audio rental units per year as the baseline assumption), tempered by the assumed 10% annual churn rate on the carryforward stock. This

stock-and-flow logic produces a steadily growing average installed base that compounds the recurring revenue streams. Pricing for each stream is indexed annually at 3% (advertising commission revenue, which scales with the «Growth coefficient» in cell Sales!D26), reflecting both inflation pass-through and modest underlying real-price improvement as the value proposition matures and customer relationships deepen.

6.7. Financial statements and key indicators

The integrated financial model produces a set of headline valuation metrics that, taken together, characterize the financial attractiveness of the strategic transformation under consideration. These metrics are summarized in Table 16 and discussed in detail below.

Table 16. Key valuation indicators (downside scenario)

Metric	Value
Compound Annual Growth Rate (Revenue CAGR)	19.92%
Average EBITDA margin (2026–2035)	59.47%
Average Net Profit margin (2026–2035)	24.95%
Internal Rate of Return (IRR)	92.38%
Modified IRR (MIRR, 16% / 4%)	44.93%
Net Present Value at 16% discount rate	+57.6 million UAH
Payback period	~4 years (cumulative FCF positive in 2029)

The revenue CAGR of 19.92% reflects a measured and operationally feasible growth trajectory that does not depend on aggressive market-share assumptions or speculative customer-acquisition rates. EBITDA margin averages just under 60% across the forecast horizon, reflecting the high operational leverage characteristic of recurring-revenue digital signage and SaaS businesses; this figure is consistent with industry benchmarks for comparable mid-stage technology

businesses operating in Eastern European markets. Net Profit margin averages 25%, which after accounting for the 20% VAT consolidation line and 18% CIT represents a substantial real-economic return on the deployed capital.

The discounted-cash-flow valuation metrics merit particular attention. The Net Present Value of +57.6 million UAH at the 16% discount rate (corresponding to the cost of capital implied by the company's loan financing terms) confirms the strong economic attractiveness of the project on a risk-adjusted basis. The Internal Rate of Return of 92.38% exceeds the cost of capital by a wide margin, and remains a single well-defined value across the cash flow series — a property enabled by the proper accrual-accounting treatment of capital expenditure that produces realistic negative cash flows in the fleet-investment years of 2026 and 2028.

The IRR figure, while informative, should be interpreted with appropriate caution. As is standard in finance theory, the IRR formula assumes reinvestment of intermediate cash flows at the IRR itself — an assumption that, at 92%, is unrealistic for a project of this scale operating in the Ukrainian market. The Modified Internal Rate of Return (MIRR), computed at a 16% financing rate and a more conservative 4% reinvestment rate, produces a more economically defensible figure of 44.93%. This rate continues to exceed the cost of capital by a substantial margin, providing meaningful risk-adjusted return potential for the equity holder. The payback period of approximately four years — the point at which cumulative Free Cash Flow turns positive, achieved in 2029 — is consistent with the typical investment-recovery horizon for capital-intensive technology rental businesses.

Two additional benchmark indicators warrant brief mention, as they speak directly to the structural quality of the underlying business model rather than to the discounted-cash-flow valuation alone. The first is the Lifetime Value to Customer Acquisition Cost ratio (LTV/CAC), which the model

computes at 71.66 under the downside scenario — substantially above the 3:1 threshold conventionally regarded as healthy for SaaS and recurring-revenue businesses, and reflecting the long-duration nature of the rental-and-buyout commercial structure together with disciplined customer-acquisition spending. The second is the SaaS Rule of 40 indicator, which sums the revenue growth rate and the EBITDA margin for a given year and is typically expected to exceed 40 for a healthy growth-stage SaaS business. For 2027 under the downside scenario, this indicator reaches approximately 114, comfortably above the threshold and indicating that the company is not only growing rapidly but doing so profitably — a combination uncommon enough in mid-stage Ukrainian technology businesses to warrant explicit documentation. These two indicators support the central thesis of this chapter: the strategic transformation is not only attractive on a discounted-cash-flow basis, but is also structurally sound when evaluated against the operating benchmarks used by institutional investors in recurring-revenue businesses.

6.8. Sensitivity analysis

A defensible financial analysis requires an explicit examination of how the headline valuation metrics respond to perturbations in the principal value drivers. The Sensitivity tab of the financial model implements a structured one-variable-at-a-time sensitivity analysis covering six key input variables, each tested at five stress levels (–20%, –10%, base, +10%, +20%) with full re-calculation of NPV and MIRR at each stress combination. This produces 30 distinct valuation scenarios from which the robustness of the central case can be assessed.

The six variables selected for sensitivity testing are those that demonstrably exhibit material, monotonic, and economically meaningful responses in the integrated model. They are presented in Table 17, organized into the Revenue Drivers and Cost & Valuation Drivers groupings used in the spider chart visualizations:

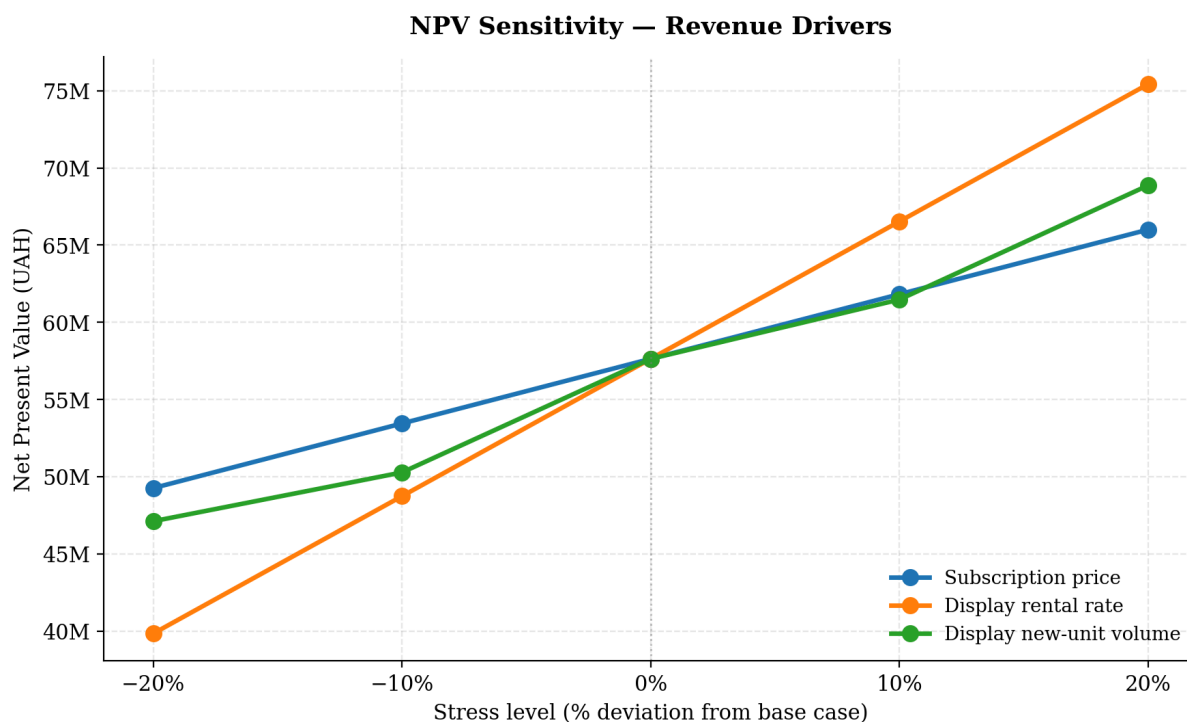
Table 17. NPV swing by variable ($\pm 20\%$ stress)

Variable	Cell ref	Base value	NPV swing (one-way)	Total swing
Display rental rate	Sales!D31	1,000 UAH/month	± 17.8 M	35.6 M
Discount rate (WACC)	Loan!B6	16%	+13.6 / -10.8 M	24.5 M
Display new-unit volume	Sales!D10	560 units/year	± 10.9 M	21.7 M
Subscription price	Sales!D29	208 UAH/month (ex-VAT)	± 8.4 M	16.7 M
Display unit cost	Costs!C7	10,000 UAH	± 5.0 M	10.0 M
Box video unit cost	Costs!C4	4,500 UAH	± 4.2 M	8.4 M

Figure 11 below illustrates the NPV response to perturbations in the three revenue-side variables.

The slope of each line represents the magnitude of NPV sensitivity to that variable: steeper lines correspond to higher-impact drivers.

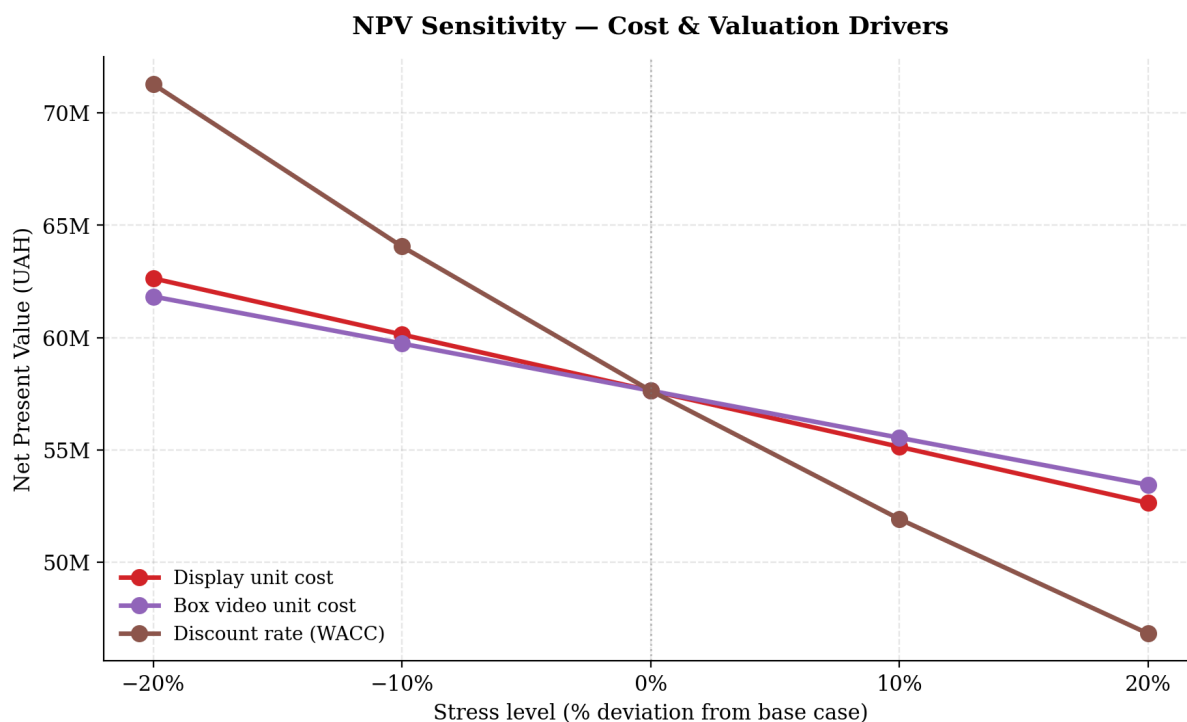
Figure 11 — NPV sensitivity, revenue drivers (downside scenario)



Two patterns are immediately visible in Figure 11. The Display rental rate (orange line) demonstrates the steepest slope of any variable in the analysis, with NPV swinging from +39.8 million UAH at –20% stress to +75.4 million UAH at +20% stress. This reflects both the size of the Display rental revenue stream within the consolidated revenue mix and the fleet-leveraged nature of pricing changes — a 20% rental-rate increase is applied across the entire deployed fleet for the entire ten-year horizon. By contrast, subscription price (blue line) and display new-unit volume (green line) display more modest, near-linear responses, indicating well-behaved economic sensitivities without threshold or non-linearity effects.

Figure 12 presents the equivalent analysis for the cost and valuation drivers. Note that the slope direction is inverted relative to Figure 11: for cost variables, an increase in the input value reduces NPV, hence the downward slope.

Figure 12. NPV sensitivity, cost and valuation drivers (downside scenario)

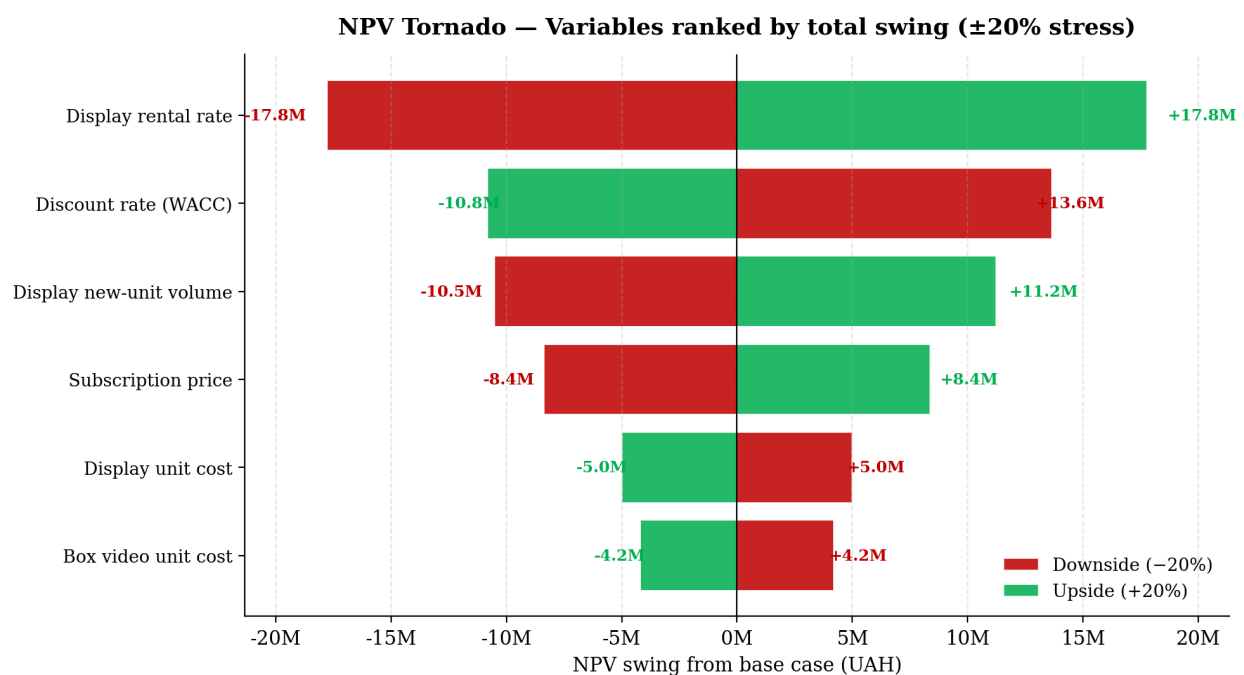


The Discount rate (WACC) line in Figure 12 (brown) exhibits the most pronounced slope and a slight asymmetry — the curvature visible between the –20% and +20% stress points reflects the standard convex relationship between discount rate and present value, which produces a larger NPV uplift from rate cuts than NPV erosion from equivalent rate increases. The two unit-cost variables (Display unit cost in red, Box video unit cost in purple) show very similar gentle slopes, indicating that procurement-cost variability contributes only modestly to overall valuation uncertainty. Importantly, even at the most adverse stress level tested (any single variable at +20% for cost, –20% for revenue), the NPV remains positive across all six variables, confirming the robustness of the underlying valuation.

To consolidate these findings into a single ranked view, Figure 13 presents the tornado chart, which orders the six variables from largest to smallest total NPV swing under the $\pm 20\%$ stress test.

The horizontal bars extend in both directions from the central NPV base case (zero axis), with the leftward bar indicating the downside stress and the rightward bar indicating the upside stress. The color convention follows the economic interpretation: red indicates an NPV reduction, green indicates an NPV increase. For revenue variables, downside stress (lower revenue) produces NPV reduction (red on the left); for cost and WACC variables, downside stress (lower cost or lower discount rate) produces NPV improvement (green on the left).

Figure 13. NPV tornado chart, variables ranked by total swing ($\pm 20\%$ stress)



The tornado-chart ranking in Figure 13 reveals a clear hierarchy of value sensitivity. The Display rental rate emerges as the single most influential variable, with a $\pm 20\%$ perturbation producing a ± 17.8 million UAH swing in NPV and a total swing of 35.6 million UAH. This finding is intuitive: the Display rental stream represents approximately 29% of 2026 revenue and scales with the largest fleet count, so pricing power on this stream has outsized leverage on the consolidated valuation. The discount rate ranks second, with the asymmetric NPV response (+13.6 M at -20%

stress versus –10.8 M at +20% stress) reflecting the standard convex relationship between discount rate and present value. Display new-unit volume ranks third, capturing the operating-leverage potential of accelerated fleet deployment.

Several findings from the sensitivity analysis are relevant for the strategic discussion. First, even in the most adverse single-variable stress scenario tested (Display rental rate at –20%), the NPV remains positive at approximately +39.8 million UAH and MIRR remains at 38.9%, well above the 16% cost of capital. The valuation is therefore robust to any single-variable perturbation within the tested range. Second, the MIRR exhibits substantially less volatility than the NPV across all stress scenarios — its range across the entire sensitivity matrix spans only 38.9% to 50.3%, again with all values comfortably above the cost of capital. This suggests that the project's risk-adjusted return profile is structurally favorable and not contingent on any particular optimistic assumption. Third, the relatively limited sensitivity to unit-cost variables (Display unit cost, Box video unit cost) confirms that the company's operational economics are driven primarily by revenue-side factors — pricing, volume, and stream mix — rather than by procurement-cost optimization.

The implications for management focus and risk monitoring are clear. Pricing discipline on the Display rental stream is the single most important operational lever for value preservation. Volume execution on Display fleet expansion is the second most important. Cost-side optimization, while always a useful management discipline, is not the primary value driver and should not be pursued at the expense of revenue execution. The financial model thus provides not only a valuation framework but also a prioritization framework for management attention.

6.9. Conclusion

The financial model developed for Soloveyko.Media demonstrates that the proposed strategic transformation — comprising consolidation into a single LLC, transition to the standard VAT

taxation regime, expansion of the rental fleet, and the organizational changes described in Chapter 5 — is not merely a defensive response to the limitations of the current operating structure but a financially attractive strategic move on its own merits. Across all major valuation indicators, the project meets or exceeds the threshold criteria typically applied to Ukrainian mid-stage technology businesses: positive NPV at the cost of capital, MIRR substantially above the cost of capital, and a payback period consistent with the patience of capital available to the equity holder.

The headline outcome — a Net Present Value of approximately +57.6 million UAH and a Modified Internal Rate of Return of 44.93% under a deliberately conservative downside scenario — represents not the upper bound of what the company might achieve, but a credible lower bound that the company's operational discipline must defend. Should the actual operating environment in Ukraine evolve more favorably than the downside scenario anticipates — through a stabilization of the security situation, a moderation of wage pressure, or an acceleration of digital signage adoption among Ukrainian retail and HoReCa operators — the company will find itself outperforming the modelled trajectory rather than struggling to defend it.

Two qualifications should be acknowledged. First, the analysis is explicitly anchored to the downside scenario; the baseline and upside scenarios available within the same model produce materially stronger headline figures, but they have not been adopted as the primary planning basis for the reasons of intellectual honesty discussed in Section 6.1. Second, the model assumes a stable macroeconomic and regulatory environment over the forecast horizon. A discontinuous worsening of the security situation, a substantial change in tax legislation, or a structural shift in the Ukrainian banking system's willingness to finance small-and-medium enterprises would each warrant a re-examination of the model's assumptions. These risks are real, and the company's implementation

plan (discussed in Chapter 7) should incorporate appropriate contingency reserves and milestone-based decision points to accommodate them.

Subject to these qualifications, the financial analysis provides substantial quantitative support for the strategic recommendations developed throughout this capstone document. The transformation is feasible. The investment is recoverable within a reasonable horizon. The risk-adjusted return is attractive. And the operational levers for value preservation — Display rental pricing discipline, fleet deployment cadence, and customer retention — are within the direct control of the management team. On these grounds, the financial chapter of this analysis concludes with a posture of measured optimism: the opportunity is real, the headwinds are acknowledged, and the path forward is defensible.

Chapter 7: Project Implementation

7.1. Introduction

The chapters preceding this one establish what Soloveyko.Media must do: scale from a network of 2,400 indoor media points to 5,036 by end-2027, grow revenue from approximately UAH 17 million in 2025 to UAH 39.4 million in 2027, transition from three Unified-Tax LLCs to a single VAT-registered legal entity, and build a hybrid culture that preserves the Clan-Adhocracy foundation the January 2026 employee survey makes legible while constructing the Hierarchy scaffolding the same survey reveals to be missing. Chapter 7 addresses the question of how — the implementation plan that translates strategic intent into a sequenced, governed, time-bound program of work across the 24 months from January 2026 to December 2027.

The implementation plan presented in this chapter is organized around a deliberate sequencing principle that warrants brief explanation before the substantive content begins. Conventional change-management literature often opens implementation work with structural moves — hiring senior leaders, redrawing the organizational chart, declaring new reporting lines — on the implicit assumption that structure drives behavior. Recent research on operational transformations in resource-constrained environments suggests the inverse is at least as often true: behavior drives the use that is made of structure, and a new structure imposed on top of unexamined processes amplifies whatever frictions existed in those processes rather than removing them. For Soloveyko.Media specifically, where the January 2026 survey identifies process maturity (5.57/10 documentation, 6.14/10 rework frequency, 6.57/10 workflow stability) as the most material organizational weakness, this question is not abstract. Adding a Head of Sales, a Content Manager, and four engineering hires to an organization whose existing processes are tribal, undocumented, and CEO-mediated would produce six newly frustrated employees rather than six newly effective

ones. The implementation plan therefore opens with a process-review workstream that identifies the routine workflows requiring documentation, then sequences structural changes onto a foundation of standardized processes rather than onto unexamined ones.

The chapter is organized into eleven sections after this introduction:

Section 7.2 documents the As-Is organizational structure and the To-Be design that the implementation plan delivers, with explicit mapping to the eight dimensions of the Hybrid Culture Transformation Matrix from Chapter 1.4.

Section 7.3 applies Kotter's eight-step model and the Prosci ADKAR framework as the change-management scaffolding the transition will run on.

Section 7.4 details the headcount expansion from eleven to seventeen full-time employees by end-2027, sequenced phase-by-phase against the financial-model timeline.

Section 7.5 specifies the CEO change-management plan — the single most consequential workstream of the entire transformation — in terms of what the CEO stops doing, what the CEO starts doing, and what training the CEO receives during the transition.

Section 7.6 plans the Diia.City residency application, targeted for documentation receipt by end of June 2026, alongside the process-review workstream that precedes structural hiring.

Section 7.7 specifies a deliberate Customer-Facing Demo and Market-Education workstream that addresses the CEO-dependent sales motion identified in Chapters 4 and 5.

Section 7.8 details the communications matrix and the 24-month training and development plan.

Section 7.9 presents the risk register, the appetite matrix, the Likelihood × Impact heatmap, and the two-year mitigation plan.

Section 7.10 consolidates the entire program into an implementation schedule with a Gantt-chart visualization of the 24-month plan.

Section 7.11 closes the chapter with a brief acknowledgment of the strategic horizon beyond 2027, where the foundations built in the implementation window position the company for the longer-horizon ambitions outlined in Chapter 8.

The plan that follows is deliberately conservative in its assumptions and explicit about its dependencies. It does not assume the wartime macroeconomic environment will stabilize, the labor market will loosen, or the regulatory landscape will simplify; each of these would be a welcome upside, but none can be planned against. It does assume the company secures the UAH 7,303,417 working-capital loan from Oschadbank at 16% over 24 months that Chapter 6 specifies, retains the Clan-Adhocracy cultural strengths that the survey confirms, and executes the Diia.City residency application on schedule. These assumptions are stated explicitly because the success of the implementation plan depends on them, and because surfacing them allows for principled response if any one of them changes during the implementation window.

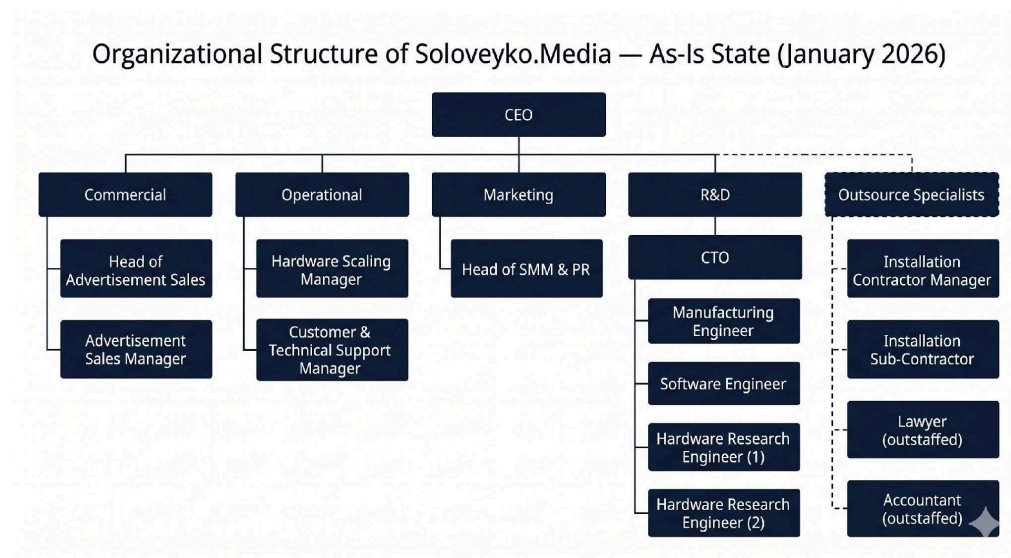
7.2. As-Is and To-Be Organizational Analysis

The implementation plan begins with a clear-eyed account of the current organizational structure and a specification of the target structure that the 24-month plan will deliver. The framing follows the eight dimensions of the Hybrid Culture Transformation Matrix introduced in Chapter 1.4: each dimension provides a coordinate along which the as-is and to-be states can be located, the structural gap measured, and the implementation workstream owned. This section anchors the rest of the chapter — every subsequent workstream traces back to a specific dimension of the matrix.

7.2.1. As-Is Organizational Structure (January 2026)

Soloveyko.Media's current organizational structure reflects the consolidation phase of 2023–2025: a flat, founder-centric configuration of eleven full-time employees and two outstaffed support functions, organized around the CEO as the central coordinating node. The structure is shown in Figure 14, which presents the company's current organizational chart as developed in coordination with the CEO and the founding team.

Figure 14. Organizational structure of Soloveyko.Media, As-Is state (January 2026)



The chart makes visible five structural features that the implementation plan must address. First, the CEO sits at the apex of every functional reporting line — Commercial, Operational, Marketing, R&D, and the outstaffed Legal and Accounting functions all escalate directly to the founder. Second, the Commercial function is staffed by two specialists (Head of Advertisement Sales and Advertisement Sales Manager) operating without a senior commercial lead; strategic sales decisions, key-account conversations, and pricing negotiations therefore default to the CEO. Third, the Operational function carries two specialists (Hardware Scaling Manager and Customer & Technical Support Manager) responsible for the entire 2,400-unit network, with no dedicated SLA

monitoring or formal escalation protocol beyond informal coordination. Fourth, the R&D department is the structurally strongest cluster — four engineers (Manufacturing, Software, two Hardware research) plus the CTO — and is the functional area where existing processes most closely approximate documented maturity. Fifth, the Legal and Accounting functions are provided through external arrangements rather than as in-house headcount, a configuration appropriate for an eleven-person bootstrapper but a structural risk at the seventeen-FTE scale toward which the company is moving.

Two outstaffed functions warrant separate brief mention. The Installation Contractor Manager and Installation Sub-Contractor relationships are operational arrangements that are expected to remain outstaffed throughout the implementation horizon — installation work is intrinsically project-based and geographically distributed, and the outsourced model is the appropriate structural choice for this function. By contrast, the Legal and Accounting outstaffing arrangements are flagged for transition to in-house 0.5 FTE roles during 2026–2027, for reasons developed in Section 7.4.

7.2.2. The Bottleneck Gap

The single most consequential structural finding from the As-Is analysis is what the strategic literature terms the "Bottleneck Gap": the CEO's role as the deciding voice on commercial, technical, operational, financial, and political matters simultaneously. This configuration produced exceptional speed and coherence during the consolidation phase — eleven people operating with a shared mental model could coordinate around a single decision-maker without process overhead — but the same configuration is the principal scaling liability the company carries into 2026.

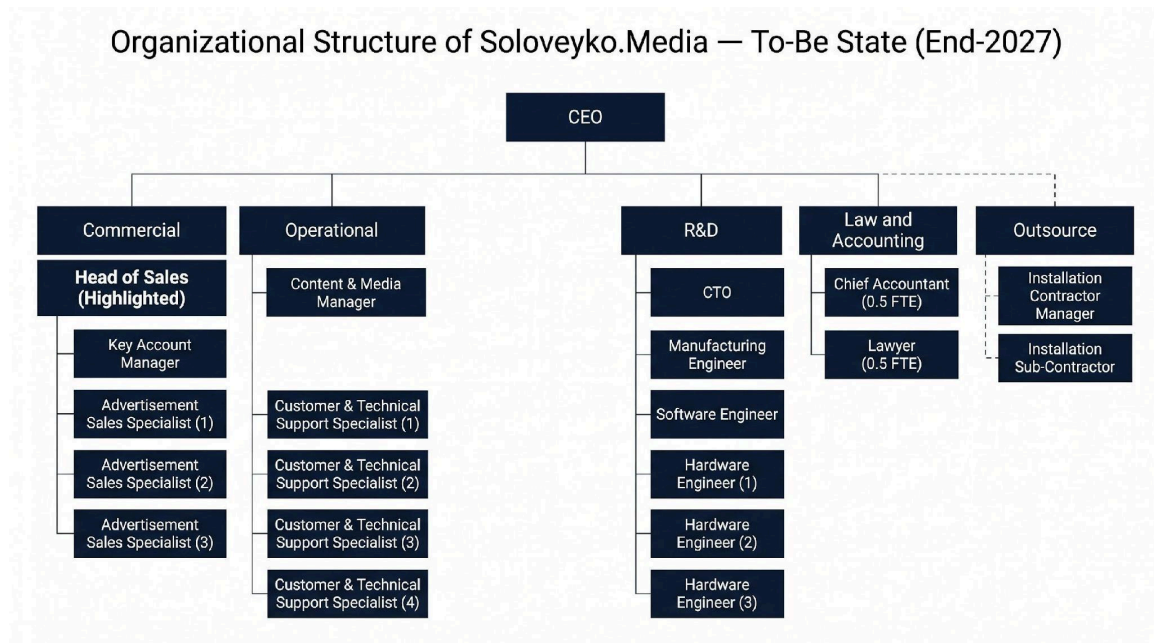
The Bottleneck Gap is empirically grounded in three convergent signals. The January 2026 employee survey scored priority stability at 6.86/10 and workflow without delays at 6.57/10, with

free-form responses including the unambiguous diagnostic "Chaos". The CEO's own December 2025 review of the sales pipeline noted that approximately half of qualified prospects do not understand the platform without an in-person consultation conducted personally by the CEO — a sales motion that is uneconomical at scale and that, more importantly, places the entire commercial pipeline on a single individual's calendar. Schein's Three Layers analysis in Chapter 5 identified the unconscious assumption "the CEO is the deciding voice when ambiguity arises" as the most material liability of the as-is culture. Three independent diagnostic frameworks — survey data, CEO self-assessment, and Schein analysis — converge on the same finding, which gives the implementation plan a robust foundation for the corrective action sequenced in Sections 7.4, 7.5, and 7.7.

7.2.3. To-Be Organizational Structure (End-2027)

The target organizational structure for end of 2027 is shown in Figure 15. The structure preserves the flat, mission-driven character of the as-is configuration while introducing the functional specialization, departmental clarity, and in-house support capacity that the seventeen-FTE scale requires.

Figure 15. Organizational structure of Soloveyko.Media, To-Be state (end-2027)



Four structural changes distinguish the to-be configuration from the as-is. The Commercial department is reorganized under a newly hired Head of Sales — the single most consequential commercial appointment of the entire transformation — supported by a Key Account Manager and three Advertisement Sales specialists, allowing the CEO to step out of day-to-day commercial conversations while retaining strategic relationship oversight. The Operational department is reinforced with the Content & Media Manager role (the position formerly labeled Head of SMM & PR, retitled to align with its core content-and-media remit and now serving the customer-facing demo and market-education workstream of Section 7.7), and the existing Customer & Technical Support function is doubled from two to four specialists to support the growing network. The R&D department adds one Hardware Engineer to expand the engineering bench under the CTO's leadership, bringing the engineering cluster to six specialists including the CTO. The Legal and Accounting functions transition from external arrangements to in-house 0.5 FTE roles — a Chief

Accountant and a Lawyer — internalizing the institutional knowledge that the loan-servicing, Diia.City application, and VAT-regime transition require.

The to-be structure is not symmetric. The Commercial cluster grows the most because it carries the heaviest scaling burden — the revenue trajectory to UAH 39.4 million by end-2027 depends on commercial execution at a scale and consistency the current two-person Sales team cannot deliver. The R&D cluster grows the least in proportional terms because it is the structurally strongest cluster in the as-is configuration; the dual-competency engineering tradition the company has built does not need replacement, only marginal reinforcement. This asymmetry is deliberate: the implementation plan invests in the gaps the survey and the as-is analysis identify, rather than imposing uniform growth across all functions.

7.2.4. Mapping the Transition Against the Eight Dimensions

Each of the eight dimensions of the Hybrid Culture Transformation Matrix introduced in Chapter 1.4 corresponds to a specific structural or operational change the implementation plan delivers. The mapping below is offered as a reference register that the remainder of this chapter operationalizes section by section.

Strategic intent — preserved Clan mission combined with explicit Market discipline (UAH 39.4M revenue trajectory, Top-3 market position). Delivered through Sections 7.3 (change management) and 7.10 (implementation schedule).

Leadership model — Clan trust preserved with functional delegation to Head of Sales and CTO. Delivered through Sections 7.4 (headcount) and 7.5 (CEO change-management plan).

Organizational structure — flat preserved where possible, with Hierarchy elements added through specialized roles. Delivered through Sections 7.4 and the To-Be chart in this section.

Customer commercial model — consultative DNA preserved with sales playbooks, standardized pricing tiers, demo-video market education, and rental-and-buyout contracts. Delivered through Sections 7.6 (process review) and 7.7 (demo and market education).

Operational processes — Adhocracy heroic-response preserved for emergencies; Hierarchy SOPs introduced for routine work. Delivered through Section 7.6 (process review preceding structural change).

Capital structure — bootstrapper discipline preserved with Hierarchy elements through Oschadbank loan service and one-year safety reserve. Delivered through Sections 7.4 (Lawyer + Accountant hires) and 7.9 (risk register).

Talent and motivation — Clan mission base preserved with Market incentives layered on top, Diia.City residency unlocking engineering reservations, veteran priority across all critical functions. Delivered through Sections 7.4 (headcount), 7.6 (Diia.City), and 7.8 (communications + training).

Risk posture — Adhocracy wartime resilience preserved with calibration through explicit risk register, appetite matrix, and Likelihood × Impact heatmap. Delivered through Section 7.9.

The remainder of this chapter is structured to deliver each dimension's transition in the section indicated above. The sequencing of those sections — process review first, then change management framework, then structural moves, then market-facing workstreams, then risk governance, then consolidated schedule — follows the principle defended in Section 7.1: behavior precedes structure, and structure should be imposed onto a foundation of documented behavior rather than onto unexamined behavior.

7.3. The Change Management Framework

A 24-month organizational transformation of the scope and complexity described in Section 7.2 cannot be executed through good intentions and weekly project meetings. Two complementary change-management frameworks scaffold the implementation work that follows: John Kotter's eight-step process, which operates at the organizational level and sequences the macro-phases of the transformation; and the Prosci ADKAR model, which operates at the individual level and addresses the psychological transition that each team member experiences during the change. The frameworks are complementary rather than substitutive: Kotter tells the organization what to do, ADKAR tells leadership what each person needs in order to do it well.

7.3.1. Kotter's Eight-Step Process Applied to Soloveyko.Media

Kotter's framework structures organizational change as a sequence of eight steps that, taken in order, build the urgency, leadership coalition, vision, communication, action, and consolidation needed for transformation to become permanent. Table 18 maps each Kotter stage onto the specific tactical work that Soloveyko.Media's implementation team will undertake during the 24-month implementation window.

Table 18. Kotter's Eight-Step Process Applied to Soloveyko.Media's Implementation Plan

Kotter stage	Tactical implementation for Soloveyko.Media	Timing
1. Create urgency	Internal communication of the UAH 39.4M revenue target by end-2027 and the strategic window for capturing Top-3 market position before consolidation by larger DOOH competitors; framing tied to the patriotic premium and technological sovereignty themes that the team already shares	Q1 2026
2. Build the guiding coalition	Formalization of the Executive Leadership Team — CEO, CTO, and the newly hired Head of Sales — with explicit mandates for the commercial, technical, and strategic dimensions of the transformation	Q1 2026 (sequenced with Head of Sales hire)

3. Form a strategic vision and initiatives	Publication of the hybrid culture transformation thesis from Chapter 5: preserve the Clan-Adhocracy foundation; construct the Hierarchy scaffolding the survey reveals to be missing; introduce Market discipline at the specific external interfaces where revenue, customer commercial structure, and risk posture require it	Q1–Q2 2026
4. Enlist a volunteer army	Identification of internal change champions across Engineering, Commercial, and Operations who can model the new processes and amplify the change message peer-to-peer; champions selected on the basis of survey-confirmed psychological safety (9.71/10) rather than seniority	Q2 2026
5. Enable action by removing barriers	Process-review workstream (Section 7.6) identifies the documentation, decision-rights, and tooling gaps that prevent the new structure from functioning; CEO change-management plan (Section 7.5) removes the bottleneck that current decision flow concentrates on a single individual	Q2–Q4 2026
6. Generate short-term wins	Visible early wins sequenced to validate the change: Head of Sales onboarded and producing a documented sales playbook by end of Q2 2026; Diia.City residency documentation receipt by end of June 2026; first customer-facing demo video published by end of Q3 2026	Q2–Q3 2026
7. Sustain acceleration	Consolidation of early wins into systematized practice through Q4 2026 and across 2027; expansion of process documentation, sales playbook depth, and demo-video library; transition of newly hired specialists from "newcomer" to "owner" status	Q4 2026 – Q2 2027
8. Institute change	Embedding of the new processes, structures, and rewards in the organization's permanent operating model by end-2027; the cultural artifacts described in Chapter 5 (CMS-codified SOPs, Cultural Asset Register, hybrid governance posture) become the new baseline against which any subsequent change is evaluated	Q3–Q4 2027

Three observations on the Kotter sequence as applied to Soloveyko.Media warrant

emphasis. The urgency-building work in step 1 is unusually straightforward because the team already shares a clear understanding of the strategic window — the question is operational discipline, not motivation. The guiding coalition in step 2 is small (three named individuals) by design; the founding

team has demonstrated through 2023–2025 that small, aligned leadership groups can move quickly, and expanding the coalition prematurely would dilute the very Clan trust the transformation is designed to preserve. The short-term wins in step 6 are explicitly anchored to dates and deliverables rather than to vague milestones, because in a wartime macroeconomic environment a transformation program that postpones tangible evidence of progress loses its political license quickly.

7.3.2. The ADKAR Model for Individual Transition

Where Kotter addresses the organization, the Prosci ADKAR framework addresses the individual employee. The acronym names five sequential elements that any individual must experience for change to become personal: Awareness of the need for change, Desire to participate in it, Knowledge of how to behave under the new model, Ability to act on that knowledge, and Reinforcement of the new behavior over time. The framework is not a checklist; it is a diagnostic that identifies which element is currently the binding constraint for any given team member and prescribes the right intervention.

Applied to Soloveyko.Media's specific situation, the five ADKAR elements carry the following operational implications.

Awareness is comparatively high across the existing team. The January 2026 survey confirms genuine recognition of the scaling challenge: priority stability scored 6.86/10 and rework frequency 6.14/10, with free-form responses including the explicit acknowledgment that current operating modes are reaching their limit. The implementation plan does not need to manufacture awareness — it needs to channel the awareness that already exists toward productive action.

Desire is the element most likely to require active management. Team members who joined Soloveyko.Media during the consolidation phase did so substantially for the mission and the Clan

culture, not for the structured corporate environment a hybrid transformation introduces. The risk is not that team members will reject the change but that they will engage with it transactionally rather than enthusiastically. The mitigation is the soul-preservation framing developed in Chapter 5 — making explicit that the Clan strengths are being amplified rather than replaced, and that the Hierarchy additions are scaffolding for the same mission rather than a replacement of it.

Knowledge is the element that the 24-month training and development plan (Section 7.8) most directly addresses. The plan transitions team members from generalist competence to T-shaped specialization, with structured cross-training that preserves the dual-competency tradition the engineering team has built.

Ability is operationalized through the process-review workstream (Section 7.6) and the supporting tooling — documented SOPs, CMS-codified workflows, structured handoff protocols — that translate trained knowledge into reliable execution at the seventeen-FTE scale.

Reinforcement is the element most often neglected in change programs. The implementation plan addresses it through the layered reward architecture specified in Chapter 5 (Section 5.2.4): base salary indexed to market benchmarks, performance-linked variable compensation for Sales and Operations, and explicit non-financial recognition rituals retained from the founding culture. Reinforcement is not a Q4 2027 activity — it begins in Q1 2026 with the first new hires and runs continuously throughout the implementation window.

7.3.3. Why Two Frameworks Rather Than One

The decision to deploy Kotter and ADKAR simultaneously rather than choosing one over the other is deliberate and worth a brief defense. A change program that relies only on Kotter risks producing organizational momentum that the team experiences as imposed rather than chosen — the structural moves happen on schedule but the team members never personally cross over into

the new operating model. A change program that relies only on ADKAR risks producing well-supported individuals operating inside a structurally unchanged organization — the team is psychologically ready for a transformation that the organizational scaffolding does not actually deliver. The two frameworks address different failure modes, and applying both is the appropriate response to the scale of change Soloveyko.Media is undertaking.

The communications matrix in Section 7.8 and the training plan in the same section operationalize both frameworks simultaneously: every communication carries a Kotter-stage message and an ADKAR-element intervention at the same time, with the change-agent owners specified for each channel and cadence.

7.4. Headcount Expansion and Hiring Cadence

The transformation from eleven to seventeen full-time employees over 24 months is the structural backbone of the implementation plan. Section 7.2.3 specified the to-be organizational chart; this section specifies the hiring sequence that delivers it, the rationale for each phase, and the operational dependencies that determine whether each hire can be onboarded successfully. The financial model phases the hiring across 2026 and 2027 in a sequence that prioritizes commercial capacity first, engineering and operational depth second, and continued commercial and operational scaling third. Table 19 presents the full hiring cadence with its specific timing and strategic role.

Table 19. Strategic Headcount Expansion Plan, 2026–2027

New role	Functional area	Strategic rationale	Phase	Year-end FTEs
Head of Sales	Commercial	The single most consequential commercial hire of the entire transformation. Takes over commercial leadership the CEO has been holding by default, builds the sales playbook described in Section 7.6, owns the revenue trajectory to UAH 39.4M,	Q1 2026 (Feb)	12

		removes the CEO from day-to-day pipeline conversations		
Advertisement Sales Specialist	Commercial	Adds capacity for the expanded pipeline the Head of Sales develops; reports into the Head of Sales rather than directly to the CEO	Q1 2026 (Feb)	12
Engineer (Hardware + Software)	R&D	Expands the engineering bench under the CTO's leadership; trained in the dual-competency tradition the existing team practices	Q2 2026 (May)	14
Scaling & Support Specialist	Operations	Doubles the customer & technical support function from two to three specialists, supporting the growing network of indoor media points	Q2 2026 (May)	14
Engineer (Hardware + Software)	R&D	Second engineering addition during 2027 as the network approaches 5,036 units and the production cadence intensifies	2027	15
Scaling & Support Specialist	Operations	Fourth Scaling & Support specialist; brings the operations cluster to the staffing level the 5,036-unit network requires	2027	16
Advertisement Sales Specialist	Commercial	Third sales hire across the implementation window; the commercial cluster reaches its end-2027 configuration of Head of Sales plus four specialists	2027	17

Two roles that the implementation plan formalizes are not listed in Table 19 because the financial model treats them as part of the January 2026 baseline staffing: the in-house Lawyer at 0.5 FTE and the in-house Accountant at 0.5 FTE. The operational transition from the existing outstaffed arrangements to these in-house part-time roles is sequenced as the very first hiring action of the implementation window, with documentation receipt and onboarding targeted for Q1 2026 to align with the company's transition to a single VAT-registered legal entity, which itself requires in-house legal and accounting capacity from the first day of the new corporate form.

The cadence in Table 19 carries four design implications that warrant brief explanation, because each represents a deliberate choice the implementation plan defends against the alternatives that were considered.

7.4.1. The Head of Sales Hire as the Critical Path

The Head of Sales appointment is the single critical-path dependency of the entire commercial transformation. The reasoning is structural rather than rhetorical: every subsequent commercial workstream depends on this hire being completed successfully. The sales playbook codification described in Section 7.6 cannot be produced without a Head of Sales to own it; the customer-facing demo-video workstream described in Section 7.7 requires a commercial owner to convert the videos into qualified pipeline; the standardized pricing tiers described in Chapter 4 require a commercial lead to enforce them against the natural pressure for ad-hoc concessions. If the Head of Sales hire slips by a quarter, three downstream workstreams slip by a quarter; if the hire is wrong, the same workstreams have to be rebuilt with a new appointment. The recruitment process therefore receives disproportionate attention during Q1 2026: structured interview design, reference-check rigor, and a thirty-day onboarding plan with measurable handoff milestones from the CEO.

7.4.2. The Legal and Accounting Transition

The decision to transition Legal and Accounting from external arrangements to in-house 0.5 FTE roles in Q1 2026 combines cost-effectiveness (the difference between part-time in-house and outstaffed arrangements is modest at this scale) with institutional-knowledge retention. The Diia.City residency application, the VAT-regime transition described in Chapter 6, the UAH 7,303,417 loan with Oschadbank, and the contract templates for the rental-and-buyout commercial model collectively constitute a substantial body of legal and financial institutional knowledge that the company should

not externalize as it scales. Outstaffed arrangements are appropriate for an eleven-person bootstrapper handling routine compliance work; they become a knowledge-leakage risk when the legal and financial complexity grows to the level the transformation introduces.

The transition is sequenced as the very first hiring action of the implementation window, beginning in January 2026 and completing as quickly as candidate availability permits. The reasoning is that the Diia.City residency application work needs to begin no later than April 2026 to deliver documentation receipt by end of June 2026, and the application requires the in-house Lawyer to coordinate with the CEO on filings rather than the company relying on an outstaffed Lawyer who may have competing client priorities during a regulatory window with short response cadences. The financial model treats both roles as in-house from January 2026 baseline, which reflects the deliberate intent to complete the transition at the earliest practicable date within Q1 2026.

7.4.3. Veterans as a Strategic Talent Priority

As specified in Chapter 5, Section 5.2.5, the current Soloveyko.Media team does not include veterans, but the to-be hiring plan deliberately treats veterans as a priority talent pool across all critical functions — Hardware and Software Engineering, Operations, Scaling/Support, and Sales. The implementation rationale carries three reinforcing components. Veterans who have completed their military service typically hold reservation status that removes them from mobilization risk, which directly mitigates the bus-factor exposure identified in Chapter 2.4 and complements the engineering reservation pathway provided by Diia.City. The discipline, mission-orientation, and structured-execution mindset that veterans bring map naturally onto the operational maturity the company is building during this transformation. Hiring veterans reinforces the company's brand positioning around the patriotic premium and technological sovereignty themes introduced in

Chapter 4 — the public association with veteran integration sends a credible signal that the company's values are not marketing slogans but staffing decisions.

The relevance for engineering hires is particularly acute. A significant number of hardware and software specialists are currently serving in the Armed Forces of Ukraine, and as they are demobilized in the coming years, the company has an opportunity to recruit engineering talent whose mobilization risk is already permanently resolved. The veteran-hiring intent is therefore both a risk-mitigation move and a brand-reinforcement move, and the recruitment process for each role explicitly screens for veteran status as one of three priority criteria alongside technical competence and resilient mindset.

7.4.4. Recruitment Focus Toward Female Specialists in Non-Engineering Roles

Diia.City residency caps engineering reservation at 50% of male staff, which leaves residual mobilization exposure even after the residency is granted. To complement the residency, the to-be hiring plan deliberately expands recruitment of female specialists into Sales, Account Management, and content and media operations — roles where the talent market is comparatively less constrained by mobilization risk. The Head of Sales hire is one such priority; the Key Account Manager addition and the Content & Media Manager role are similarly opportunities to bring qualified female specialists into senior functional roles where the company has historically been engineering-male-dominated.

This recruitment focus is not a quota and is not framed internally as such. It is a recognition that the company's mobilization-risk profile makes certain functional roles particularly suitable for talent pools the company has under-engaged with during the consolidation phase, and that the same recruitment opens up access to skilled professionals whose career trajectories have been constrained by the same mobilization pressures the company is trying to manage. The Communications matrix

(Section 7.8) frames this recruitment focus around capability and contribution rather than around the demographic dimension itself.

7.4.5. The Year-End Composition

By end of 2027, the company's seventeen-FTE configuration consists of: six Engineers (including the CTO, with the Hardware + Software dual-competency tradition preserved), one Content & Media Manager, four Scaling & Support specialists, five Sales specialists (including the Head of Sales), one in-house Lawyer at 0.5 FTE, and one in-house Accountant at 0.5 FTE. The founder-CEO continues as the founder-CEO and is not counted within the seventeen-FTE Staff total per the financial-model convention. The two installation outsourcing relationships (Installation Contractor Manager and Installation Sub-Contractor) remain external as appropriate for project-based, geographically distributed work. This configuration delivers the UAH 39.4M revenue trajectory, the 5,036-unit network scale, and the operational discipline that the Hybrid Culture Transformation Matrix specifies.

7.5. The CEO Change-Management Plan

Among all the workstreams in the implementation plan, the CEO's transition from operator to strategic leader is the one where success or failure determines the success or failure of the entire transformation. Section 5.5.1 of Chapter 5 demonstrated through triangulation of three independent diagnostic frameworks that the CEO-as-deciding-voice configuration is the single most consequential scaling liability the company carries into 2026. Section 7.2.2 of this chapter located the same finding in the as-is organizational analysis. Section 7.4.1 noted that the Head of Sales hire is the structural mechanism through which the CEO transition becomes possible. This section specifies the CEO change-management plan itself: the deliberate, time-bound, measurable program of work that

converts the founder's role from chief decision-maker to chief strategist over the 24-month implementation window.

The plan is structured around three categories — what the CEO stops doing, what the CEO starts doing, and what training and coaching support the CEO receives during the transition. The framing follows the discipline used by professional executive coaches working with founder-CEOs in organizational scaling transitions: change of role is not principally about acquiring new responsibilities, it is about deliberately releasing old ones to create the capacity for new ones. Without the explicit release of existing responsibilities, the new ones become additive to an already-saturated calendar, and the transition fails by overload rather than by insufficient ambition.

7.5.1. What the CEO Stops Doing

Five categories of work that currently consume CEO time are released to functional leads during the 24-month window, each with a specific handover schedule and a named successor.

Day-to-day commercial pipeline conversations transfer to the Head of Sales by end of Q2 2026 (sixty days after the Head of Sales onboarding completes in Q1 2026). The CEO retains strategic relationships with founder-level counterparts at the largest national retail and HoReCa clients, but qualified-pipeline conversations, pricing negotiations within standardized tiers, and contract finalizations are owned by the Head of Sales from end of Q2 2026 onward.

Routine technical decisions transfer to the CTO across Q1–Q2 2026. This includes engineering staffing decisions, technology vendor selection within agreed budget envelopes, hardware iteration roadmap decisions, and the day-to-day operational coordination between the engineering and operations clusters that the CEO has historically held.

Tier-1 customer support escalations transfer to the Scaling & Support cluster as the cluster expands from two to three specialists in Q2 2026 and to four specialists in 2027. The CEO retains the

founder-relationship aspect of high-visibility client situations but releases the operational coordination work.

Operational reporting cadence ownership transfers to the in-house Accountant during Q1 2026, with the CEO transitioning from producer-and-reviewer to reviewer-only across Q2–Q3 2026. Monthly financial reporting, payroll administration, VAT compliance, and loan-servicing schedule monitoring become the Accountant's responsibility under the in-house transition.

Legal and compliance coordination transfers to the in-house Lawyer during Q1 2026, particularly the Diia.City residency application work, contract template management, and corporate governance documentation. The CEO retains signatory authority and final review but releases the operational coordination work that currently fragments the founder's calendar.

The intended result of this release work is a recovery of approximately 15 hours per week of the CEO's time by end of Q2 2026, with further recovery of up to 10 hours per week by end of Q4 2026 as the new functional leads consolidate their operating models. By end of 2027, the CEO's time allocation should reflect a structure in which strategic relationship management, investor and bank relations, regulatory and political coordination, and long-horizon planning occupy the majority of the working week, with day-to-day operational involvement reduced to scheduled review cadences rather than continuous availability.

7.5.2. What the CEO Starts Doing

The reclaimed time is not idle capacity. Five new categories of work occupy the CEO during the 24-month implementation window, each of which is appropriate to the founder's institutional position and irreducible to delegation.

Diia.City residency execution and post-residency political coordination is owned by the CEO across the implementation window. The application work itself runs from January through end of

June 2026; the post-residency relationship management with the Ministry of Digital Transformation and the broader Diia.City community continues throughout 2027 and beyond as the company integrates into the residency ecosystem.

Bank relationship management with Oschadbank and prospective second-banking partners shifts from periodic transactional contact to deliberate quarterly engagement. The UAH 7,303,417 loan creates a structural financial relationship that benefits from active stewardship rather than reactive correspondence, and the company's medium-term capital structure may require a second-banking relationship that the CEO is the appropriate person to develop.

Strategic relationship management with the largest national retail and HoReCa partners consumes more CEO calendar time, not less, after the transition. The Head of Sales owns the operational pipeline; the CEO owns the founder-level conversations with the small number of accounts whose decisions affect the company's strategic trajectory. The shift is one of concentration — fewer accounts, deeper relationships, longer-horizon discussions.

Investor relations and post-2027 capital planning become an ongoing rather than episodic activity. The financial model's projections extend to 2035; the company's funding posture beyond 2027 — whether retained-earnings-based, additional debt-based, or eventually equity-based — requires deliberate preparation work that the CEO is the appropriate person to lead.

Long-horizon strategic planning and competitive intelligence occupy a structural calendar block. Quadrant 2 work (important-not-urgent, in the Eisenhower terminology) is the work that is most easily displaced by Quadrant 1 (urgent-important) and Quadrant 3 (urgent-not-important) work in a founder's calendar; the implementation plan blocks this time deliberately, with quarterly off-site planning days and weekly two-hour blocks that are calendar-protected and not interruptible.

7.5.3. Training and Coaching Support

The CEO transition is supported by three structured interventions that operate alongside the operational handover work.

Executive coaching engagement scaled to the company's budget envelope. The CEO works with a professional executive coach with experience in founder-CEO transitions in scaling Ukrainian or Eastern European technology companies, with a cadence of approximately two to four sessions per year across the 24-month implementation window. The coaching focus is the psychological and behavioral work of letting go — the same theme that the what the CEO stops doing discipline implicates from the operational side. Even at a modest cadence, the coaching engagement provides structured reflection space that the day-to-day operating rhythm does not naturally produce.

Delegation Ladder methodology adoption for explicit management of the handover quality. The CEO transitions delegated areas through a sequence of levels — from Level 2 ("research and recommend, I decide") in early 2026 to Level 4 ("decide and inform me") by end of 2026 to Level 5 ("full ownership, periodic summary") by end of 2027 — with each functional lead's progression tracked individually. The methodology converts the otherwise-vague concept of delegation into a measurable, sequential discipline.

Peer-CEO learning community participation in groups of comparable founder-CEOs going through similar scaling transitions. The participation is not training in the formal sense; it is structured peer reflection on the operational and emotional dimensions of the founder-CEO transition. The Ukrainian technology ecosystem includes several such communities; the CEO's participation in one of them is part of the implementation plan rather than a personal-development optional.

7.5.4. Reinforcing Mechanisms Against Common Transition Patterns

Two patterns warrant explicit attention in the implementation plan, because both have been documented as common challenges in comparable founder-CEO transitions across organizational scaling literature. The plan addresses each with specific mitigations rather than treating them as low-probability concerns.

The first pattern is informal re-absorption: a CEO formally delegates a category of work to a functional lead, then re-absorbs the work informally during a crisis or a high-stakes moment, with the result that the delegation is observed by the team as conditional rather than committed. The implementation plan addresses this pattern through the executive-coaching engagement (where re-absorption patterns are surfaced and named) and the Delegation Ladder discipline (where any backward movement on the ladder is treated as a managed exception rather than an undocumented reversion).

The second pattern is capability lag: the CEO delegates the work but the new functional lead does not yet have the capability, authority, or institutional standing to perform it well, with the result that the work degrades rather than continues during the transition window. The implementation plan addresses this pattern through the disproportionate attention given to recruitment in Section 7.4 (Head of Sales as critical-path hire, structured onboarding plans), the training and development plan in Section 7.8 (specifically the leadership training for newly appointed functional leads), and the communications matrix in Section 7.8 (where the new authority of each functional lead is formally communicated to the team rather than left to implicit understanding).

The CEO change-management plan is therefore not a single intervention but a system of reinforcing interventions, each of which addresses a specific way the transition could be slowed or compromised. The system's design recognizes that the founder-CEO transition is one of the most

documented difficult transitions in organizational scaling literature, and that the appropriate response is structural discipline rather than confidence.

7.6. Diia.City Residency and Process Review

Section 7.1 defended a sequencing principle that opens the chapter: behavior drives the use that is made of structure, and process review must therefore precede structural change rather than follow it. This section operationalizes that principle through two interconnected workstreams that share the same starting date, the same primary owners, and the same governance cadence — the Diia.City residency application and the systematic process-review workstream. The two are presented together rather than separately because their work plans are interleaved in practice: the Lawyer hire that enables Diia.City coordination also enables the legal-process review, the documentation discipline that the residency application enforces is the same discipline the process review requires, and the regulatory deadlines that the residency imposes provide the external accountability that internal process-review work often lacks.

7.6.1. The Diia.City Residency Application

Diia.City is the Ukrainian government's special legal and tax regime for IT and digital service companies, established under Law of Ukraine No. 1667-IX of July 2021. The regime offers participating companies a defined set of benefits — a flat 5% personal income tax on employee gig contracts, exemption from corporate income tax on retained earnings under certain conditions, and most consequentially for Soloveyko.Media, the ability to reserve up to 50% of male IT specialists from mobilization. The reservation pathway is the strategic anchor of the residency application: it is the only credible mechanism through which the engineering bench described in Section 7.4 can be built and protected during the implementation window, and the financial model's projections beyond 2026 implicitly depend on it.

The application process is administratively complex but procedurally well-defined. The principal phases of the work are sequenced as follows.

January–February 2026 — Preparation phase. The in-house Lawyer (transitioned in Q1 2026 per Section 7.4.2) reviews the company's current corporate documentation against Diia.City eligibility criteria, identifies the documentation gaps, and develops the work plan for the application submission. Parallel coordination with the Accountant ensures that the financial documentation required for the application — three years of audited financial reports for the consolidated legal entity, projections of qualifying revenue mix, headcount certifications — is consistent and complete.

March–April 2026 — Submission phase. The complete application package is filed with the Ministry of Digital Transformation. The submission includes the qualifying-revenue evidence demonstrating that at least 90% of the company's revenue derives from qualifying IT activities, the headcount evidence demonstrating that at least 90% of qualifying staff hold IT specializations, and the formal commitment to the average salary floor that the residency regime requires.

May–June 2026 — Review and clarification phase. The Ministry's review typically requests clarifications, additional documentation, or process responses during this window. The in-house Lawyer manages the response cadence, the CEO maintains the political coordination at the institutional level, and the Accountant manages any financial-evidence updates that the review requires.

End of June 2026 — Documentation receipt target. The residency documentation is targeted for receipt by end of June 2026. Once received, the company immediately initiates the reservation process for male engineering staff, with the goal of completing reservation registrations across Q3 2026.

Three observations on the Diia.City application warrant explicit acknowledgment in the implementation plan. The end-June 2026 target is aggressive but not unrealistic — the typical residency-application timeline is three to six months once the company's documentation is in order, and the company's three-LLC-to-single-VAT-entity transition (described in Chapter 6) provides the natural opportunity to organize the documentation simultaneously. The reservation pathway is conditional rather than automatic — Diia.City residency permits reservation but does not guarantee it, and each individual reservation requires separate registration. The residency regime is itself subject to legislative review and may evolve during the implementation window; the implementation plan therefore treats Diia.City as the primary mobilization-risk mitigation pathway but maintains the veteran-hiring strategy described in Section 7.4.3 as the complementary structural mitigation that does not depend on regime continuity.

7.6.2. The Process-Review Workstream

The process-review workstream addresses the most material weakness the January 2026 employee survey identifies: process maturity scores of 5.57/10 on documentation, 6.14/10 on rework frequency, and 6.57/10 on workflow stability. Section 7.1 defended the principle that structural change imposed on unexamined processes amplifies friction rather than removing it. This subsection specifies what the process-review work actually consists of, who owns it, and how it sequences alongside the other workstreams of the implementation plan.

The work is organized into three phases that map onto the calendar of 2026.

Q1–Q2 2026 — Discovery and prioritization. A structured inventory of the company's current operational workflows is developed through a combination of structured one-on-one interviews with each existing team member and remote observation of representative operational episodes (a content campaign launch, a customer onboarding, a hardware installation, a billing

cycle). The inventory categorizes workflows by frequency of execution, by criticality to revenue, and by current maturity (documented, partially documented, or tribal). The prioritization output is a short list of approximately eight to twelve workflows that consume the majority of operational time and that exhibit the highest current friction, and a longer list of workflows that are less urgent but warrant eventual attention.

Q3 2026 — Documentation and codification. The priority workflows are documented as Standard Operating Procedures, with explicit decision rights, hand-off protocols, exception-handling logic, and reference checklists where appropriate. The documentation lives in the CMS as the company's primary institutional-knowledge repository, with version control, access permissions, and an explicit ownership assignment for each SOP. The documentation work is owned jointly by the relevant functional lead (Head of Sales for sales workflows, CTO for engineering workflows, Operations cluster for installation and support workflows) with the CEO acting as final reviewer rather than as author.

Q4 2026 – 2027 — Adoption, refinement, and extension. The documented SOPs are operationalized through team training, with the functional leads owning the in-team adoption work and the survey-grounded metrics serving as the measurement framework. Adoption is monitored through the change-management KPIs specified in Section 7.8 (utilization rate of documented SOPs, rework frequency improvement against the 6.14/10 baseline, workflow stability improvement against the 6.57/10 baseline). The second-tier workflows from the discovery phase are progressively documented across 2027 as capacity permits, with the priority sequence revisited quarterly against operational learnings.

7.6.3. Why the Two Workstreams Are Linked

The Diia.City application and the process-review work share more than a common owner. They share a common discipline: the conversion of tacit organizational knowledge into documented, reviewable, transferable form. The residency application requires the company to articulate to the Ministry of Digital Transformation what it does, how it does it, and how the results are evidenced — a discipline that the process-review work asks the company to apply internally. The residency application enforces an external accountability deadline (end of June 2026) that creates the pressure under which the documentation discipline becomes a habit; the process-review work converts that habit into an ongoing operating capability.

The implementation plan's sequencing of the two workstreams together is therefore deliberate. A company that completes the Diia.City application without internalizing the documentation discipline ends up with the residency benefits but without the operational discipline the survey reveals to be missing. A company that pursues process review without the regulatory anchor risks the discipline being deprioritized when other urgent work intrudes. Pursuing both together produces both outcomes — the regulatory benefit and the operational capability — with the regulatory deadline providing the external pacing that the internal work would otherwise lack.

The structural change that Section 7.4 specified, the change-management framework that Section 7.3 scaffolded, and the CEO transition that Section 7.5 planned all rest on the foundation that Section 7.6 establishes. Structure imposed on a process-mature organization compounds the existing strengths; structure imposed on an undocumented organization adds friction to the existing friction. The implementation plan sequences accordingly.

7.7. Customer-Facing Demo and Market-Education Workstream

Through the joint internal review conducted by the CEO and the present author during the consolidation-phase analysis, an operational pattern was identified that warrants explicit attention in

the implementation plan: prospective clients arriving at the company website are routed, at multiple stages of the journey, to a calendar booking with the CEO rather than to a self-service explanation of how the Soloveyko.Media ecosystem works. The current website's information architecture asks visitors to "Book a meeting with the CEO" to understand the platform, to evaluate the rental-and-buyout commercial model, to see a product demonstration, and to receive pricing guidance — four moments where a self-explanatory pathway would convert better, scale further, and free the CEO's calendar for the strategic work that Section 7.5 specifies. This section operationalizes a deliberate workstream that addresses this pattern: the production of customer-facing demo video content and supporting market-education material that establishes a self-service journey prospects can complete without a calendar booking, while preserving CEO-led demonstrations as the appropriate response to serious commercial inquiries from strategic accounts. The workstream is sequenced into the implementation plan because the CEO transition specified in Section 7.5 depends on it: until the website can explain the platform to the broad inbound audience on its own, the CEO remains the only credible explainer for every visitor regardless of qualification level, and the operational handover to the Head of Sales is structurally incomplete.

7.7.1. The Workstream Objectives

The market-education workstream pursues four interlocking objectives, each of which addresses a specific moment in the current customer journey where the CEO-as-explainer pattern is most acute.

Provide a recorded product demonstration as the primary tool for the broad inbound audience, while reserving CEO-led demonstrations for serious commercial inquiries. The recorded demo video lives on the company website and serves the broad inbound audience — visitors at the awareness and consideration stages of the funnel who are evaluating whether the platform is

relevant to their context. The CEO-led demonstration remains the appropriate response to qualified serious inquiries from strategic accounts where founder-level engagement adds tangible value to the conversation. The objective is therefore not to eliminate the CEO-led demo but to ensure that the CEO's calendar is allocated to the inquiries where founder presence is genuinely consequential, rather than to every visitor who clicks through to a contact form. The recorded demo covers the Soloveyko.Media ecosystem end-to-end — the proprietary Soloveychyk hardware, the cloud-based CMS, the content management workflow, the audience-targeting capabilities, and the customer success cases that anchor the value proposition — in a single coherent presentation that prospects can complete in five to seven minutes.

Explain the rental-and-buyout commercial model through dedicated supporting content that converts the value proposition from "talk to the CEO" into "read this short explainer and review the contract template." The commercial model is the company's strategic differentiator (per Chapter 4) and prospects' first encounter with it should be a self-service explanation rather than a sales conversation.

Provide segment-specific use-case content that demonstrates how Retail and HoReCa prospects in particular benefit from the platform. The segment differentiation matters: a HoReCa prospect's questions are not a Retail prospect's questions, and content that tries to address both audiences in a single piece serves neither well.

Equip the Head of Sales and the broader commercial team with the same content as a sales-enablement asset — so that the demo video and the supporting market-education material function both as a marketing-funnel asset for inbound visitors and as a sales-enablement asset for outbound conversations and trade-show contexts.

7.7.2. Deliverables and Production Specifications

The workstream produces a small set of focused deliverables rather than a sprawling content library. The discipline is deliberate: market-education content that proliferates without consolidation loses its referent quality and confuses rather than informs the prospect. The deliverables are listed below with their specifications.

Master product overview demo video — five to seven minutes, produced in Ukrainian primary with English subtitles. The video is produced in Ukrainian as the primary language because the company's target customer segments are Ukrainian businesses — Retail, HoReCa, regional and national chains — whose decision-makers and operational staff conduct business in Ukrainian. The English subtitles serve the secondary audience: international partners, potential investors, and the diaspora business community that maintains commercial relationships with Ukrainian operators. The choice to produce in Ukrainian rather than in English with Ukrainian subtitles is a deliberate brand-positioning move — the company's Ukrainian identity (Section 5.3.1) is reinforced by leading with the Ukrainian language rather than treating it as a localization layer on top of an English-first product communication.

Segment-specific use-case mini-videos — two to three minutes each, two videos for the Retail segment and two videos for the HoReCa segment. The mini-videos demonstrate the platform in actual operational contexts — a supermarket aisle, a coffee shop counter, a restaurant entrance, a regional chain headquarters — with the specific use cases that each segment's decision-makers care about. The same Ukrainian-primary, English-subtitle convention applies.

Rental-and-buyout commercial model explainer — a written short-form explainer accompanied by a one-to-two-minute animated video that walks a prospect through how the commercial model works, what the obligations are on each side, what the prospect's path looks like

over the 48-month rental term, and what the buyout option provides at month 60. The supporting written material is published in both Ukrainian and English on the company website.

Self-service website product tour that replaces the current "Book a meeting with the CEO" call-to-action with embedded video content, an interactive product walkthrough, and a clear-language pricing-and-process explanation. The booking call-to-action is retained for prospects who have completed the self-service tour and want a follow-up commercial conversation, but it is repositioned as the next step rather than the only step.

7.7.3. Production Approach and Budget

The workstream is deliberately structured to require no incremental external budget. The production work is owned internally by the existing team across two roles: the Content & Media Manager (the role formerly labeled Head of SMM & PR, retitled to align with its core content-and-media remit per Section 7.2.3) coordinates the editorial and visual identity of the content and produces the operational walkthroughs and the segment-specific use-case material, and the CEO is the on-camera subject for the master demo video and the rental-and-buyout explainer — recording the explanations the CEO is currently delivering in calendar-booked meetings, but recording them once into reusable form rather than delivering them repeatedly to individual prospects who could equally well be served by the recorded version.

The recording equipment, editing software, and hosting infrastructure required to produce content at this scale are within the company's existing capability: the engineering team has the technical capability to manage the production tooling, the marketing function has the editorial capability to manage the content quality, and the CEO has the subject-matter authority to deliver the central explanations on camera. The workstream therefore operates within the existing operating budget rather than requiring a dedicated production-vendor engagement, with the recognition that

the resulting content may be marginally less polished than agency-produced material but that the trade-off is acceptable for the workstream's first iteration. A subsequent iteration in 2027 may engage external production support for refresh work; the first iteration in 2026 is internally produced.

7.7.4. Sequencing and Milestones

The workstream sequences across 2026 with the launch and operational use beginning in October–November 2026.

Q1 2026 — Planning phase. The content brief for each deliverable is developed in coordination with the newly hired Head of Sales (whose perspective on what prospects actually need to understand is essential), the Content & Media Manager, and the CEO. The brief specifies the audience, the message, the duration, the visual style, the language conventions, and the call-to-action pathway for each deliverable. The planning phase also defines the production sequence and the resource allocation across the existing team's calendar.

Q2–Q3 2026 — Production phase. Recording, editing, and content production happen across April through September 2026, with internal review cycles built into the production calendar. The master demo video is prioritized first because it serves the broadest range of customer-journey moments; the segment-specific use-case mini-videos are produced second; the rental-and-buyout commercial model explainer and the supporting written material are produced third. The longer production window than originally considered reflects the realistic cadence of internally-produced content alongside the team's other operational commitments during the implementation window.

October–November 2026 — Launch and operational use phase. The content is published to the company website in coordination with the website redesign that repositions the CEO-booking call-to-action into the appropriate sequenced step. The launch is staged: the master demo video and

the website tour go live first; the segment-specific mini-videos follow within four to six weeks; the rental-and-buyout explainer with its written and video components goes live concurrent with the first national-account commercial conversations that the Head of Sales conducts. The Head of Sales begins using the content as a sales-enablement asset in qualifying conversations from the launch date onward.

December 2026 – 2027 — Refinement and extension phase. Customer feedback on the content is collected systematically (which moments produce clarity, which moments produce questions, which conversion points work, which need refinement); content is iteratively improved. Additional supporting content — case-study videos with anonymized client outcomes, year-end retrospective content, and segment expansion material — is produced as the network grows toward the 5,036-unit end-2027 target.

7.7.5. The Connection to the CEO Transition

The market-education workstream is not a marketing project that happens to coincide with the implementation plan. It is one of the structural mechanisms through which the CEO transition specified in Section 7.5 becomes possible. As long as prospects can only understand the platform through a calendar booking with the CEO, the Head of Sales cannot fully assume commercial leadership because the structurally critical moment of the customer journey — the moment a prospect understands what the platform actually does — is owned by the CEO. The market-education content shifts that moment for the broad inbound audience from the CEO's calendar to the company's website, while preserving the CEO-led conversation for the qualified serious inquiries where founder presence remains commercially valuable. This shift allows the Head of Sales to operate at the level of commercial leadership the role requires, which in turn allows the CEO to release the day-to-day commercial pipeline work that Section 7.5.1 specifies. The three workstreams

— CEO transition, Head of Sales hiring, market-education content — are therefore not independent activities to be scheduled around each other but interlocking dependencies whose success depends on coordinated execution.

7.8. Communications and Training

As the company expands from eleven to seventeen full-time employees, two organizational capabilities that the consolidation phase managed informally must be formalized: internal communication and structured professional development. The current eleven-person team operates effectively through proximity and shared context — information flows informally because the team is small enough that this can work. At seventeen FTEs with new functional leads, new reporting structures, and new external accountability through Diia.City residency, the same informal patterns produce information asymmetries, misaligned priorities, and the erosion of the very Clan strengths the transformation is designed to preserve. This section specifies the communications matrix and the training plan that the implementation plan deploys to operate both capabilities deliberately.

7.8.1. The Communications Matrix

The communications matrix specifies the channels, the cadences, the message types, and the ownership for the internal information flows that support the transformation. Each channel serves a distinct purpose and is owned by a named individual to ensure that communications happen on schedule rather than being deprioritized when other urgent work intrudes.

Table 20. Internal Communications Matrix for the Implementation Window

Channel	Cadence	Primary objective	Owner
CEO monthly all-hands meeting	Monthly (synchronous, full team)	Maintain the founder-to-team direct connection that the Clan culture relies on; contextualize implementation progress	CEO

		against the strategic vision; address questions raised through other channels	
Implementation strategy review	Quarterly	Review progress against the 24-month implementation plan; assess the eight Hybrid Culture Transformation dimensions; reset priorities for the next quarter; communicate revenue trajectory progress toward UAH 39.4M	CEO and Head of Sales jointly
Functional leads coordination meeting	Weekly	Cross-functional coordination between Head of Sales, CTO, and Operations cluster lead; identification of dependencies, blockers, and escalations that need CEO attention	Head of Sales (rotating chair)
One-on-one structured cadence	Weekly per direct report	Address the survey-flagged feedback-timeliness gap (6.86/10); provide structured professional development conversations that the Clan culture has historically delivered informally	Functional lead with each direct report
Process-review meeting	Monthly during Q1–Q3 2026; quarterly thereafter	Coordinate the Section 7.6 process-review workstream; surface workflow friction points; track SOP documentation progress against the operational maturity targets	CTO with rotating contribution from other functional leads
Accounts receivable discipline review	Monthly	Manage payment collections discipline as the rental-and-buyout commercial structure expands; track aged receivables, payment-term compliance, and client credit standing	In-house Lawyer and in-house Accountant jointly
Critical operational alerts	As-needed (push)	Urgent operational matters requiring same-day or same-week response: client incidents, system outages, regulatory deadlines	Originating functional lead

Three design principles underpin the matrix. First, every channel has a single named owner who is accountable for the cadence happening on schedule; communication that depends on multiple coordinators tends to drift. Second, the cadences are deliberately calibrated against the survey-grounded weaknesses the January 2026 data identified — the weekly one-on-one cadence

specifically addresses the 6.86/10 feedback-timeliness gap, the monthly process-review meeting specifically addresses the 5.57/10 documentation-maturity gap, and the quarterly implementation strategy review provides the integrative cadence that the eight-dimension transformation requires. Third, the matrix preserves the CEO's monthly all-hands meeting as the deliberate maintenance of the Clan cultural element that the transformation must protect from erosion — the founder-to-team direct connection that the team values, delivered as a synchronous gathering rather than as recorded asynchronous content, because the team has historically valued the dialogue character of these moments rather than the one-way broadcast character.

7.8.2. The Training and Development Plan

The training plan is structured around the ADKAR Knowledge and Ability components (Section 7.3.2) and delivers the upskilling work that converts generalists into T-shaped specialists. The plan is organized across the 24-month window in eight focal areas, with the timing chosen to align each training intervention with the operational moment at which the trained capability is most needed.

Q1–Q2 2026 — Commercial discipline foundation. The Head of Sales and the expanded sales team participate in structured commercial training on consultative B2B selling and the rental-and-buyout commercial model, with the sales playbook produced as part of the cadence.

Q1–Q2 2026 — Engineering cross-training expansion. The Engineering team formalizes hardware-software cross-training, pairing senior engineers with newly hired engineers to capture tribal knowledge into structured mentorship that the survey data (9.43/10) confirms the team values.

Q2 2026 — Process documentation methodology. The functional leads receive structured training on SOP authorship and the codification of tacit operational knowledge, preparing them to own the Section 7.6 documentation workstream.

Q2–Q3 2026 — Operational resilience and wartime contingency. All staff receive training on physical asset protection during air-raid alerts, business continuity during energy disruption, and communication protocols during regional connectivity loss — formalizing the operational baseline the team has developed through 2023–2025.

Q3 2026 — Leadership foundation for functional leads. The Head of Sales, CTO, and Operations cluster lead receive structured leadership training covering delegation methodology, performance conversation discipline, and team development, reinforcing the Delegation Ladder from the functional-lead side.

Q4 2026 – Q1 2027 — Customer education content production methodology. The Content & Media Manager and contributing engineers receive training on video production, instructional design, and content lifecycle management to enable the Section 7.7 demo-video workstream to scale beyond the first iteration.

2027 — Advanced commercial techniques. The mature commercial team participates in advanced training on key-account management and consultative selling at the executive-buyer level, preparing the team for the larger-account conversations the 5,036-unit network requires.

2027 — Knowledge-transfer formalization. Senior engineers and operational specialists participate in structured peer-to-peer mentoring programs that formally capture institutional knowledge into reviewable, transferable form.

7.8.3. Change-Management Key Performance Indicators

The communications and training work is measured against a focused set of change-management KPIs that map onto the four priority transition risks identified in Chapter 5, Section 5.4.4. The KPIs are tracked monthly through 2026 and quarterly through 2027, with the metric definitions designed to be observable and consistent rather than aspirational.

Table 21. Change-Management Key Performance Indicators

Priority risk addressed	KPI	Baseline (Jan 2026)	End-2026 target	End-2027 target
Priority 1 — CEO transition	CEO weekly hours on strategic work	Approximately 5 hours/week	15 hours/week	25+ hours/week
Priority 1 — CEO transition	Head of Sales pipeline ownership rate	0% (CEO owns all conversations)	60% (CEO retains only strategic accounts)	85% (CEO retains only founder-level conversations)
Priority 2 — Process discipline	Documentation maturity (survey re-measurement)	5.57/10	7.0/10	8.0/10 or higher
Priority 2 — Process discipline	Rework frequency (survey re-measurement)	6.14/10	7.0/10	8.0/10 or higher
Priority 2 — Process discipline	Workflow stability (survey re-measurement)	6.57/10	7.5/10	8.0/10 or higher
Priority 3 — Motivation system	Feedback timeliness (survey re-measurement)	6.86/10	8.0/10	8.5/10 or higher
Priority 3 — Motivation system	Psychological safety (survey re-measurement)	9.71/10	Maintain $\geq$ 9.0/10	Maintain $\geq$ 9.0/10
Priority 3 — Motivation system	Net promoter score for company (would recommend)	9.14/10	Maintain $\geq$ 8.5/10	Maintain $\geq$ 8.5/10
Priority 4 — Cumulative risk load	SOP utilization rate (documented workflows in active use)	Not measurable (no documented SOPs)	70% utilization of priority SOPs	95% utilization of all documented SOPs

Priority 4 — Cumulative risk load	Implementation milestone delivery rate	Not applicable	80% of milestones on schedule	85% of milestones on schedule
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The selection of these specific KPIs deserves brief comment. The change-management KPIs explicitly include preservation metrics (maintain psychological safety $\geq 9.0/10$, maintain net promoter score $\geq 8.5/10$) alongside improvement metrics. This dual structure is deliberate: a transformation program that improves process discipline at the cost of psychological safety produces operational gains and cultural losses, and the program is not successful if the cultural strengths the survey identifies degrade in pursuit of the operational gains. The preservation metrics are the explicit acknowledgment that the soul-preservation framing of Chapter 5 is not rhetorical — it is measurable, monitored, and treated as a defended baseline rather than as an acceptable casualty of progress.

7.9. Risk Register and Two-Year Mitigation Plan

The transformation described in this chapter introduces a substantially expanded risk surface compared to the company's consolidation-phase operating environment. The combination of first-time debt service through the UAH 7,303,417 Oschadbank loan, fleet expansion toward 5,036 units, commercial-model novelty through the rental-and-buyout structure, Diia.City application during a regulatory transition, and headcount growth from eleven to seventeen FTEs simultaneously raises the company's aggregate risk exposure during the 2026–2027 implementation window. This section establishes the risk-management governance framework that operates alongside the transformation work: the appetite matrix specifying which risk categories the company is willing to accept and which it is not, the risk heatmap identifying and prioritizing the specific risk events the implementation team will monitor and respond to, and the two-year mitigation plan that operationalizes the company's risk posture across the implementation window.

7.9.1. The Risk Appetite Matrix

Risk appetite defines, for each category of risk the company faces, the amount of exposure the company is willing to accept in pursuit of its strategic objectives. The appetite matrix below is bifurcated by design — the company adopts an Open posture toward risks that are the price of strategic ambition, and a Minimal posture toward risks that would compromise operational continuity, cultural integrity, or the financial discipline the consolidation phase has established. The bifurcation reflects the hybrid culture posture described in Chapter 5: aggressive on commercial-model and capital-structure dimensions, disciplined on operational uptime and cultural preservation.

Table 22. Risk Appetite Matrix by Category

Risk category	Appetite level	Description of acceptance
Strategic (new market segments, product-feature innovation, commercial-model evolution)	Open	The company is willing to accept significant risk in pursuit of strategic ambition; entering new segments, iterating on the rental-and-buyout commercial model, and pursuing the Top-3 market position are activities where some degree of failure is acceptable and even informative
Financial (budget execution, cash flow management, FX exposure)	Cautious	The company accepts moderate budget deviations (up to $\pm 20\%$ on any single line item) consistent with the sensitivity envelope demonstrated in Chapter 6, but rejects compounding deviations that would compromise the one-year safety reserve discipline
Operational (uptime, fleet asset protection, customer SLA)	Minimal	The company maintains strict operational discipline because the rental-and-buyout commercial structure depends on contractual performance over 48-month terms; operational failures compound across contract lifetimes
Reputational and brand (patriotic premium, Ukrainian innovation identity)	Minimal	The company's brand positioning is a load-bearing strategic asset (per Chapter 4); reputational risks that erode the patriotic premium or technological sovereignty positioning are categorically rejected

Human capital (mobilization exposure, key-person dependency)	Cautious	The company accepts inherent mobilization-environment exposure but pursues active mitigation through Diia.City residency (Section 7.6), veteran hiring (Section 7.4.3), and the engineering cross-training that distributes institutional knowledge (Section 7.8)
Compliance and regulatory (Ukrainian tax legislation, Diia.City regime stability, data protection)	Minimal	The company commits to active regulatory compliance and conservative interpretation of ambiguous regulations; the in-house Lawyer hire (Section 7.4) is the structural mechanism through which this discipline is operationalized
Cultural (psychological safety preservation, mission-belonging preservation)	Minimal	Chapter 5 documented the cultural elements as load-bearing strategic assets; the implementation plan treats cultural erosion as a categorically rejected risk and measures preservation explicitly through the Table 21 change-management KPIs

The seven categories above span the major risk dimensions the implementation plan addresses. The deliberate omission from this matrix of an "all-categories" averaged appetite reflects a design choice: an averaged appetite produces decision rules that are wrong in every specific case, while category-specific appetites produce decision rules that match the strategic logic of each risk dimension.

7.9.2. The Risk Heatmap

The risk heatmap below identifies the specific risk events that the implementation team will monitor across the 2026–2027 window, with Likelihood and Impact scored on a 5-point scale (1 = Low, 5 = High) and the product of the two providing a prioritization score. The events are drawn from the external environment, the internal organizational transformation, and the cumulative-risk-load category that the Chapter 5 analysis identified as a distinct priority.

Table 23. Risk Heatmap — Likelihood × Impact Scoring

Risk ID	Risk description	Type	Likelihood (1–5)	Impact (1–5)	Score	Priority
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E1	Physical asset destruction (missile strikes affecting deployed indoor media points or warehouses)	External	3	5	15	High
E2	Energy infrastructure disruption (extended blackouts compromising operational continuity for clients and company)	External	4	4	16	High
E3	Mobilization escalation affecting engineering or commercial staff before Diia.City residency completion	External	3	5	15	High
E4	Macroeconomic deterioration affecting client purchasing power and willingness to commit to 48-month rental terms	External	3	4	12	Medium-High
E5	Regulatory change to Diia.City residency regime or to Unified Tax / VAT regimes during implementation window	External	2	4	8	Medium
I1	CEO bottleneck persistence — the operational handover does not complete on schedule, three downstream workstreams slip	Internal	3	5	15	High
I2	Head of Sales hire delay or mismatch — the critical-path commercial hire is delayed or does not perform	Internal	2	5	10	Medium-High
I3	Cultural erosion — preservation KPIs (psychological safety, NPS) degrade as the team grows	Internal	3	4	12	Medium-High
I4	Process discipline overshoot — SOP application extends into creative work and suppresses Adhocracy strengths	Internal	2	3	6	Medium
I5	Loan service strain — operational cash flow falls below loan-service requirements during a quarter	Internal	2	4	8	Medium
C1	Cumulative risk load — multiple individually-manageable risks materialize simultaneously, exceeding team's absorption capacity	Cumulative	3	5	15	High

Five events score in the High priority range (Likelihood × Impact ≥ 15) and warrant explicit mitigation planning in Section 7.9.3. The remaining events score in the Medium or Medium-High range and are tracked with proportionate mitigation work but without the structural urgency the High-priority risks require.

7.9.3. The Two-Year Mitigation Plan

The mitigation plan responds to each High-priority risk through specific actions sequenced into the 24-month implementation window. The plan does not pretend that risks can be eliminated — wartime macroeconomic operation makes elimination impossible — but it does specify the actions that reduce probability, reduce impact, or both.

Risk E1 — Physical asset destruction. The mitigation combines geographic distribution of deployed assets across multiple regions of Ukraine (reducing concentration risk from a single kinetic event), a distributed warehouse system that holds component inventory in more than one location (reducing supply-chain concentration), and explicit insurance coverage for fleet assets where commercially available war-risk products provide meaningful protection. The mitigation is owned by the Operations cluster lead with quarterly review at the implementation strategy review meeting.

Risk E2 — Energy infrastructure disruption. The proprietary Soloveychyk hardware includes integrated offline content caching that allows deployed indoor media points to continue operating during extended energy outages, sustaining client value delivery and reducing the operational impact of disruption events. The mitigation is structural rather than procedural — it is built into the product architecture and benefits all currently-deployed and newly-deployed units. Ongoing mitigation includes deployment-priority decisions that favor locations with backup power infrastructure where feasible.

Risk E3 — Mobilization escalation before Diia.City completion. The mitigation is the Diia.City application work specified in Section 7.6, sequenced to deliver documentation receipt by end of June 2026 — and the complementary veteran-hiring strategy specified in Section 7.4.3 that produces permanent rather than conditional mobilization-risk mitigation. The mitigation also includes pre-Diia.City contingency: identification of qualifying staff who would require alternative arrangements if the residency application is delayed, and proactive engagement with the Ministry of Digital Transformation throughout the application window. The mitigation is owned by the CEO with the in-house Lawyer as operational lead.

Risk I1 — CEO bottleneck persistence. The mitigation is the entire CEO change-management plan specified in Section 7.5, with the explicit failure-mode mechanisms (informal re-absorption, capability lag) addressed through the reinforcing interventions described in Section 7.5.4. The mitigation is owned by the CEO with structural support from the executive-coaching engagement.

Risk C1 — Cumulative risk load. The cumulative-risk-load category is the most analytically subtle on the heatmap, because it does not name a specific event but rather the simultaneous materialization of multiple individually-manageable events. The mitigation is structural rather than event-specific: the financial-model stress testing of Chapter 6 demonstrates positive NPV across the $\pm 20\%$ sensitivity envelope on six variables, the one-year safety-reserve discipline maintains operational flexibility through revenue shocks, the in-house Lawyer and Accountant transitions internalize the institutional knowledge required to respond to compound regulatory and financial events, and the quarterly implementation strategy review provides the governance cadence at which compound-risk patterns can be detected and responded to. The mitigation is owned by the CEO with quarterly review and explicit cross-functional reporting.

The five High-priority risks above account for the bulk of the implementation plan's risk-management attention. The Medium and Medium-High priority risks (E4, E5, I2, I3, I4, I5) are monitored through the same quarterly review cadence but with proportionate response — Medium-High risks receive named mitigation actions, Medium risks receive named monitoring without dedicated mitigation work unless their status changes.

7.9.4. The Post-2027 Risk Posture

The risk register described above operates through the 2026–2027 implementation window. The post-2027 risk posture, addressed at greater length in the closing strategic-horizon section of this chapter (Section 7.11), evolves the framework in three directions consistent with the company's maturing operational profile. The implementation window's emphasis on first-time debt service and first-time external regulatory accountability transitions into ongoing financial and regulatory discipline. The implementation window's specific concentration on the Diia.City application transitions into ongoing residency relationship management and complementary risk-mitigation strategies (continued veteran hiring, distributed asset geography, structural resilience reinforcement). The implementation window's transformation-specific risks (CEO transition, cultural erosion, process discipline overshoot) transition into ongoing organizational-health monitoring through the survey re-measurement cadence that the change-management KPIs in Section 7.8 establish.

The fundamental risk posture remains consistent across the implementation window and the post-2027 horizon: aggressive on strategic ambition, disciplined on operational continuity, and categorically protective of the cultural foundation that the survey identifies as load-bearing.

7.10. Implementation Schedule and Gantt Visualization

The preceding sections established the substantive workstreams of the implementation plan: the As-Is and To-Be organizational analysis (Section 7.2), the change-management framework (Section 7.3), the headcount expansion cadence (Section 7.4), the CEO change-management plan (Section 7.5), the Diia.City application and process-review workstream (Section 7.6), the customer-facing demo and market-education workstream (Section 7.7), the communications matrix and training plan (Section 7.8), and the risk register and mitigation plan (Section 7.9). This section consolidates those workstreams into a single integrated implementation schedule — the work breakdown structure that operates as the governance backbone of the 24-month implementation window. Table 24 presents the schedule in tabular form with WBS coding, task description, start and end dates, phase membership, and named ownership; Figure 16 presents the same schedule in visual Gantt form for at-a-glance review.

7.10.1. Schedule Structure

The implementation plan is organized into six sequential phases, each anchored to a calendar quarter or half-year, with workstreams interleaved across phases where the operational dependencies require concurrent execution rather than strict sequencing.

Phase 1 — Capital and Core Leadership (Q1 2026). The phase establishes the financial and human-capital foundation: the UAH 7,303,417 Oschadbank loan, the Head of Sales hire, the first Advertisement Sales Specialist hire, the transition of Lawyer and Accountant to in-house 0.5 FTE roles, and the initiation of Kotter Steps 1 and 2 (urgency and coalition).

Phase 2 — Process Review and Engineering/Operations Scaling (Q2 2026). The phase delivers the discovery and prioritization phase of the process-review workstream, the second engineering hire, the third Scaling & Support specialist, the Head of Sales's takeover of commercial pipeline ownership, and the Diia.City submission work.

Phase 3 — Customer-Facing Content and Diia.City Completion (Q2–Q3 2026). The phase delivers the demo-video production work, the Diia.City review-and-clarification phase, the documentation receipt milestone at end of June 2026, and the SOP documentation phase of the process-review workstream.

Phase 4 — Launch and Operational Consolidation (Q4 2026). The phase delivers the demo content launch and website redesign in October–November 2026, the beginning of the SOP adoption phase, the first-year culture survey re-measurement, the network expansion toward 3,500 units, and the first year of loan interest service.

Phase 5 — Scale-Up Sprint (H1 2027). The phase delivers the second engineering hire of 2027, the fourth Scaling & Support specialist, the third Sales specialist, the network expansion toward 5,036 units, the principal loan repayment phase, and the continuing demo-content refinement work.

Phase 6 — Market Leadership Push (H2 2027). The phase delivers the Top-3 market position validation, the UAH 39.4M revenue trajectory completion, the end-of-implementation culture survey re-measurement, and the strategic-horizon planning that the post-2027 trajectory requires.

The six phases are not independent units of work; they are overlapping cadences. The customer-facing content workstream begins in Phase 1 (content brief development), executes through Phases 2 and 3 (production), launches in Phase 4 (October–November), and continues through Phases 5 and 6 (refinement and segment expansion). The process-review workstream similarly spans Phases 2 through 6, with the work changing character from discovery to documentation to adoption to ongoing institutional practice. The phase-based grouping below is therefore an organizational convenience that helps the reader navigate the schedule, rather than a strict sequential structure imposed on the underlying work.

7.10.2. The Work Breakdown Structure

Table 24 presents the complete work breakdown structure for the 24-month implementation window. Each task is identified by a WBS code that maps to the phase it primarily belongs to, with the start and end dates expressing the operational window during which the task is active. Tasks marked with the diamond symbol in Figure 16 are critical-path milestones — events on a single date whose successful completion gate one or more downstream workstreams.

Table 24. Implementation Schedule — Work Breakdown Structure

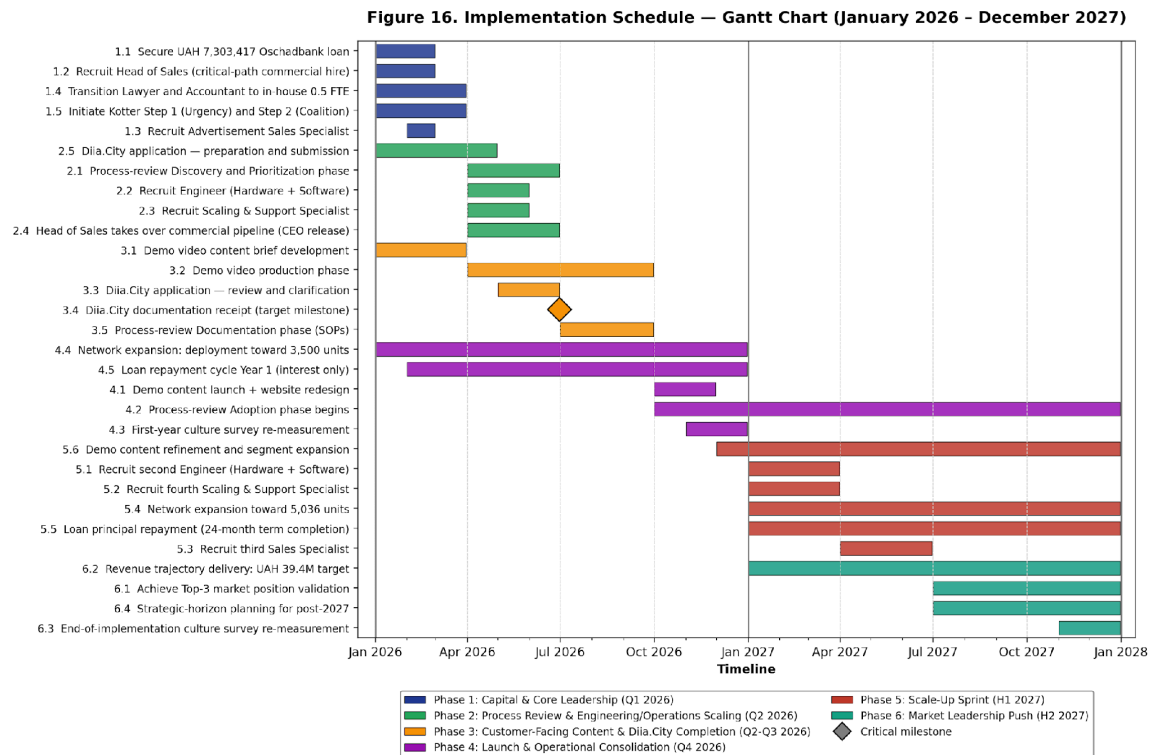
WBS	Task	Start	End	Owner
Phase 1 — Capital and Core Leadership (Q1 2026)				
1.1	Secure UAH 7,303,417 Oschadbank loan	Jan 2026	Feb 2026	CEO + Accountant
1.2	Recruit Head of Sales (critical-path commercial hire)	Jan 2026	Feb 2026	CEO
1.3	Recruit Advertisement Sales Specialist	Feb 2026	Feb 2026	CEO
1.4	Transition Lawyer and Accountant to in-house 0.5 FTE	Jan 2026	Mar 2026	CEO
1.5	Initiate Kotter Step 1 (Urgency) and Step 2 (Coalition)	Jan 2026	Mar 2026	CEO + Head of Sales + CTO
Phase 2 — Process Review and Engineering/Operations Scaling (Q2 2026)				
2.1	Process-review Discovery and Prioritization phase	Apr 2026	Jun 2026	CTO + Functional leads
2.2	Recruit Engineer (Hardware + Software)	Apr 2026	May 2026	CTO

2.3	Recruit Scaling & Support Specialist	Apr 2026	May 2026	Operations cluster lead
2.4	Head of Sales takes over commercial pipeline (CEO release)	Apr 2026	Jun 2026	Head of Sales
2.5	Diia.City application — preparation and submission	Jan 2026	Apr 2026	In-house Lawyer + CEO
Phase 3 — Customer-Facing Content and Diia.City Completion (Q2–Q3 2026)				
3.1	Demo video content brief development	Jan 2026	Mar 2026	Head of SMM + Head of Sales + CEO
3.2	Demo video production phase	Apr 2026	Sep 2026	Platform Content Manager + Head of SMM
3.3	Diia.City application — review and clarification	May 2026	Jun 2026	In-house Lawyer + CEO
3.4 (milestone)	Diia.City documentation receipt (target)	Jun 2026	Jun 2026	—
3.5	Process-review Documentation phase (SOPs)	Jul 2026	Sep 2026	Functional leads + CTO
Phase 4 — Launch and Operational Consolidation (Q4 2026)				
4.1	Demo content launch + website redesign	Oct 2026	Nov 2026	Head of SMM + Head of Sales
4.2	Process-review Adoption phase begins	Oct 2026	Dec 2027	Functional leads
4.3	First-year culture survey re-measurement	Nov 2026	Dec 2026	CEO + HR coordinator
4.4	Network expansion: deployment toward 3,500 units	Jan 2026	Dec 2026	Operations cluster

4.5	Loan repayment cycle Year 1 (interest only)	Feb 2026	Dec 2026	Accountant + CEO
Phase 5 — Scale-Up Sprint (H1 2027)				
5.1	Recruit second Engineer (Hardware + Software)	Jan 2027	Mar 2027	CTO
5.2	Recruit fourth Scaling & Support Specialist	Jan 2027	Mar 2027	Operations cluster lead
5.3	Recruit third Sales Specialist	Apr 2027	Jun 2027	Head of Sales
5.4	Network expansion toward 5,036 units	Jan 2027	Dec 2027	Operations cluster
5.5	Loan principal repayment (24-month term completion)	Jan 2027	Dec 2027	CEO + Accountant
5.6	Demo content refinement and segment expansion	Dec 2026	Dec 2027	Head of SMM + Platform Content
Phase 6 — Market Leadership Push (H2 2027)				
6.1	Achieve Top-3 market position validation	Jul 2027	Dec 2027	Head of Sales + CEO
6.2	Revenue trajectory delivery: UAH 39.4M target	Jan 2027	Dec 2027	Head of Sales + Functional leads
6.3	End-of-implementation culture survey re-measurement	Nov 2027	Dec 2027	CEO + HR coordinator
6.4	Strategic-horizon planning for post-2027	Jul 2027	Dec 2027	CEO

The full visual schedule is presented in Figure 16, which renders the same 30 tasks as a Gantt chart with phase-coloured bars, year and quarter boundary markers, and the Diia.City documentation receipt milestone shown as a diamond at end of June 2026.

Figure 16. Implementation Schedule — Gantt Chart (January 2026 – December 2027)



7.10.3. Critical Path and Dependency Analysis

The schedule contains four critical dependencies that warrant explicit acknowledgment because each is a single-point gate for one or more downstream workstreams.

The Head of Sales hire (WBS 1.2) gates the commercial pipeline transition (WBS 2.4), the sales playbook codification embedded in the Section 7.6 process-review work, and the demo-video sales-enablement deployment from the launch in October–November 2026. If the Head of Sales hire slips beyond Q1 2026, three downstream workstreams slip with it.

The Diia.City documentation receipt (WBS 3.4) gates the engineering staff reservation registrations that follow it, and the structural confidence with which the Q2–H1 2027 engineering scaling can be planned. The end of June 2026 target is the optimistic scenario; the more realistic

operational window extends through Q3 2026 if the Ministry's review requires additional clarification cycles.

The demo content launch (WBS 4.1) gates the CEO's release of broad-inbound commercial conversations and is the structural prerequisite for the Head of Sales operating at full commercial autonomy through 2027. A slip in this workstream extends the CEO's transition timeline correspondingly.

The loan principal repayment (WBS 5.5) is operationally less critical than the schedule suggests, because the 2027 cash flow is structured to handle the repayment from operating activity. The dependency that matters is the cash-flow discipline during the repayment period rather than the repayment itself.

The remainder of the schedule is structured to provide buffer where possible: the process-review documentation phase has a quarter of buffer before the adoption phase requires it; the network expansion targets are stated as directional rather than as gated milestones; the culture survey re-measurements have a month of buffer to accommodate scheduling realities. The schedule is therefore aggressive on the four critical dependencies above and conservative on the surrounding workstreams, which matches the discipline of attention-allocation the implementation plan requires.

7.10.4. Governance Cadence Against the Schedule

The schedule is reviewed and updated through three governance cadences operating in parallel. The weekly functional-leads coordination meeting (Section 7.8.1) reviews short-term execution against the current quarter's tasks. The monthly process-review meeting reviews the documentation-phase progress against the SOP development schedule. The quarterly implementation strategy review (Section 7.8.1) reviews the schedule integrally against the eight Hybrid Culture Transformation dimensions, the four priority transition risks (Section 7.9), and the

financial trajectory against the revenue plan. The three cadences together produce the governance posture that converts a written schedule into a managed program of work.

7.11. Conclusion and Strategic Horizon

7.11.1. Chapter Conclusion

The implementation plan presented across the ten preceding sections of this chapter translates the strategic intent developed in Chapters 1 through 6 into a sequenced, governed, time-bound program of work. The plan opens with a deliberate sequencing principle defended in Section 7.1 — that process discipline must precede structural change rather than follow it — and operationalizes that principle through eight substantive workstreams that interlock with one another rather than operating as independent activities. The Diia.City application work in Section 7.6 enables the engineering scaling that Section 7.4 specifies; the Head of Sales hire in Section 7.4 enables the CEO transition that Section 7.5 plans; the demo-video and market-education workstream in Section 7.7 makes the CEO transition operationally viable for the broad inbound audience; the process-review workstream in Section 7.6 generates the documented foundation onto which the new structure is built; the communications matrix and training plan in Section 7.8 carry the change-management framework of Section 7.3 into daily practice; the risk register and mitigation plan of Section 7.9 establish the governance posture under which the plan operates; the implementation schedule of Section 7.10 consolidates the workstreams into a single integrated 24-month program.

Across this integrated plan, three themes recur and warrant brief restatement at the chapter's close. The first is the preservation discipline: the implementation plan is not a transformation of culture but an amplification of an existing hybrid that the January 2026 employee survey makes legible. The Clan strengths (psychological safety 9.71/10, blame-free error handling

9.43/10, peer learning 9.43/10, decision authority clarity 9.57/10) are protected as load-bearing assets, while the Hierarchy scaffolding (documentation maturity, workflow stability, feedback cadence) is constructed where the same survey reveals it to be missing. The second is the structural-honesty discipline: every workstream specifies its owner, its dependencies, its measurement, and its failure modes, because a transformation program that disguises uncertainty as confidence fails by surprise rather than by managed exception. The third is the operational realism discipline: every milestone, every hiring date, every revenue target, and every risk score in this chapter is grounded in the financial model, the employee survey, the operational review with the CEO, or the documented Ukrainian regulatory environment — none of them are derived from generic transformation literature or aspirational thinking unconstrained by the company's actual operating context.

The 24-month implementation window delivers, by end of December 2027, a company with seventeen full-time employees, a network of 5,036 indoor media points, revenue of UAH 39.4 million achieved through the rental-and-buyout commercial structure, Top-3 market position in the Ukrainian indoor media segment, Diia.City residency with active engineering reservation, the proprietary Soloveychyk hardware-software platform extended and refined, and the cultural foundation the founding team built through 2023–2025 preserved through deliberate measurement and active stewardship. This is the trajectory the implementation plan delivers.

7.11.2. Strategic Horizon 2028–2030 — The Amplification Phase

The end-2027 configuration is not a final destination. It is the foundation onto which the company's longer-horizon ambitions are built. The 2028–2030 period — the amplification phase — extends the platform, the operating model, and the institutional capabilities that the implementation

window establishes, without requiring the same intensity of structural transformation that the 2026–2027 window absorbs.

Three operational themes characterize the amplification phase. The headcount grows from seventeen to approximately twenty-one FTEs by end of 2030, consistent with the financial model's Staff tab projections, with the additions concentrated in the Sales and Engineering clusters that the network expansion and product evolution require. The network expansion continues toward and beyond the 5,036-unit end-2027 baseline, with the deployment cadence calibrated against the unit economics that the financial model demonstrates and against the rental-and-buyout contract renewal cycles that the early 2026 contracts begin to generate. The product platform extends toward more sophisticated audience-targeting capabilities, more integrated content production tooling, and the AI-assisted operational features that the 2027 commercial conversations begin to demand from the largest retail and HoReCa clients.

The strategic posture of the amplification phase is consolidation rather than expansion in fundamental character. The company has by 2028 achieved the structural transformation that the 2026–2027 window required; the work of 2028–2030 is the operational maturation of that transformation — the SOPs become deeper, the institutional knowledge becomes more thoroughly documented, the customer success cases become more substantial and more replicable, the financial discipline becomes habitual rather than effortful. The cultural posture similarly matures: the Clan strengths the implementation plan protected are by 2028 institutional traits rather than founder-dependent ones, and the Hierarchy disciplines the plan introduced are by 2028 organizational habits rather than imposed procedures.

7.11.3. Strategic Horizon 2031–2035 — The Longer-Horizon Trajectory

The 2031–2035 horizon is harder to predict with the granularity that the 2026–2027 implementation window permits, and the implementation plan acknowledges this limitation explicitly. The Ukrainian macroeconomic environment, the regulatory landscape, the global digital out-of-home advertising market, and the competitive structure of the Ukrainian indoor media segment will all evolve in directions that cannot be fully anticipated from the perspective of early 2026. The company's strategic posture for this horizon is therefore one of capability optionality rather than commitment to specific outcomes — building organizational capabilities that allow the company to respond to the environment as it emerges, rather than committing in advance to a single trajectory.

Three directional themes nevertheless warrant acknowledgment as the company's longer-horizon orientation. The first is the continued investment in the Ukrainian innovation identity — the patriotic premium and technological sovereignty themes that distinguish Soloveyko.Media from foreign-equipment competitors are not a wartime-period positioning but an enduring strategic commitment that informs the company's product, brand, and talent decisions through the 2031–2035 horizon. The second is the evolution of the company's commercial model from primarily Ukrainian-domestic toward selective international engagement — the diaspora business community, neighboring European markets with comparable indoor-media adoption profiles, and the European Union member states that the company's English-language demo content and contractual frameworks already accommodate. The third is the company's posture toward sustainability and operational efficiency: the global digital signage industry is moving toward lower-power displays, renewable-energy integration, and circular-economy hardware lifecycle management, and the company's product roadmap incorporates these directions deliberately rather than as compliance afterthoughts.

These are directional commitments rather than specific predictions. The company commits to the disciplines that allow it to evolve in these directions — continued investment in Ukrainian engineering talent, continued cultural preservation work, continued product platform extension, continued financial discipline — rather than to specific revenue targets or market-share numbers for a horizon eight to ten years removed from the present analytical moment. This is the appropriate epistemic posture for a Ukrainian technology company operating in 2026: ambitious in direction, disciplined in execution, and humble about the specific shape of an environment that may differ substantially from any current expectation.

7.11.4. Bridge to Chapter 8

Chapter 8 returns to the central thesis introduced in Chapter 1 — that shifting the risk burden from client to company through the rental-and-buyout commercial structure is the path to revenue scale, Top-3 market position, and cultural amplification by end of 2027 — and assesses the integrated case for that thesis against the analyses developed across all preceding chapters. The chapter that follows is the synthesis of the analytical work this chapter operationalizes; the implementation plan described above is the action against which that synthesis must ultimately be measured. The success of the strategic transformation, in other words, is not the elegance of the analysis but the disciplined execution of the implementation plan that translates analysis into operating reality.

Chapter 8: Conclusions

8.1. Synthesis of the strategic transformation

This capstone project has examined the strategic transformation of Soloveyko.Media — a young Ukrainian indoor media and digital signage company — from a constrained bootstrapper start-up operating under wartime conditions into a financially sustainable, operationally professionalized enterprise positioned for Top-3 leadership in the Ukrainian indoor media market by the end of 2027. The work has deliberately combined external and internal perspectives: a rigorous external analysis of the macro-environment, the competitive landscape, and the global and domestic market dynamics (Chapters 2 and 3); internal segmentation, targeting, and positioning analysis underpinned by quantified market sizing (Chapter 4); a comprehensive review of organizational strategy, structure, and culture (Chapter 5); a fully integrated ten-year financial model with sensitivity analysis (Chapter 6); and an actionable two-year change-management and implementation programme (Chapter 7).

The breadth of the analytical work was deliberate. The problem statement set out in Section 1.3 identified not a single bottleneck but a compounding set of constraints — capital scarcity, labor shortage, infrastructure instability, military mobilization pressures, market education gaps, operational inefficiency, and a strategic dependence on the CEO — each of which would, taken alone, be challenging for any small enterprise. The path forward could not therefore be addressed by a tactical fix in any single dimension; it required a coherent, multi-dimensional strategy in which marketing, operations, organization, and finance reinforce one another. Recognizing this, the project has been written as an integrated body of work in which each chapter feeds the next and in which the conclusions of one section become the premises of those that follow.

8.2. The central strategic conclusion

Across all the analysis performed in this capstone, a single coherent strategic thesis emerges. It synthesizes the demand-side findings of Chapters 2 through 4 (Ukrainian businesses face capital scarcity and a deep reluctance to commit to large up-front technology purchases under wartime conditions), the competitive findings of Chapter 4 (rivals compete primarily on transactional sales models and integrator relationships, not on integrated value propositions), the organizational findings of Chapter 5 (the company's vertical integration and cultural agility allow it to bear technical risk that competitors cannot), and the financial findings of Chapter 6 (proper accrual accounting on a rental-fleet model produces a robust, positive NPV with substantial margin of safety). The thesis can be expressed in a single sentence:

TO ACHIEVE A 20% GROWTH IN MARKET SHARE, SOLOVEYKO.MEDIA MUST IMPLEMENT A VALUE PROPOSITION THAT SHIFTS THE RISK BURDEN FROM THE CLIENT TO THE COMPANY. THIS STRATEGY REMOVES THE BARRIER OF HEAVY INITIAL INVESTMENT FOR INDOOR MEDIA EQUIPMENT, REPLACING IT WITH AN AFFORDABLE 48-MONTH RENTAL MODEL. THE AGREEMENT WILL FURTHER INCLUDE A PROVISION FOR THE CLIENT TO EXERCISE A BUYOUT OF THE ASSETS IN THE FIFTH YEAR OF THE CONTRACT.

This single thesis is the connective tissue of the entire project. It answers the «why now» question raised by the wartime context: clients are unable or unwilling to commit capital, but they continue to need the operational benefits that indoor media provides. It answers the «why us» question: only a vertically integrated Ukrainian manufacturer with a service-oriented operating model can credibly bear the risk of the rental-and-buyout structure, because only such a company controls the full hardware-software stack and the local service infrastructure required to keep the deployed fleet operational over a four-to-five-year horizon. And it answers the «how much» question: the financial model demonstrates that the rental-and-buyout model produces an internal

rate of return well above the cost of capital, with a modified IRR of 44.93% and a net present value of approximately +57.6 million UAH under the deliberately conservative downside scenario.

8.3. Validation against the original problem statement

Section 1.3 of this project enumerated nine specific constraints facing Soloveyko.Media. Having now completed the analytical work, it is appropriate to revisit each of these constraints and to confirm how the proposed transformation addresses them.

The constraint of insufficient client working capital is addressed directly by the 48-month rental model: clients pay an affordable monthly fee rather than a substantial up-front equipment cost, lowering the financial barrier to adoption while preserving the company's revenue stream over a longer horizon. The Ukrainian workforce shortage is addressed in Chapter 5 by a deliberate cultural shift toward a more structured, process-driven organization that reduces dependence on any single individual and by the targeted headcount expansion plan in Chapter 7 that brings critical functions in-house in a sequenced manner. The military mobilization risk is addressed by the company's pursuit of reserved-status protection for its key technical staff, supported by the strategic argument that domestic indoor media production constitutes infrastructure of meaningful national-economic value.

The electricity constraint is mitigated by the technical design of the «Soloveychyk» hardware, which incorporates power-management and offline-caching capabilities that allow the deployed fleet to operate under intermittent grid conditions — a competitive advantage that foreign-imported integrator solutions cannot match. The financial constraint is addressed by the 7.30 million UAH working-capital loan from Oschadbank, sized precisely to the procurement requirements of the initial fleet build, and by the rental-revenue model that produces consistent cash inflows from 2027 onward. The motivation constraint is addressed in Section 5.2.4 by the redesigned rewards structure

that combines competitive financial compensation with non-financial elements — meaningful work, professional development, team belonging, and participation in a venture of national importance.

The time constraint is addressed by the structured two-year implementation timeline of Chapter 7, which sequences organizational, operational, and commercial milestones in the correct dependency order: leadership onboarding before fleet expansion, fleet expansion before commercial scale-up, commercial scale-up before optimization. The market education gap is addressed by the demonstrated value-proposition of the rental model itself: instead of asking clients to evaluate an unfamiliar technology purchase, the company offers them a familiar commercial structure (a monthly service fee with a defined contract term) that puts the burden of technical complexity on the company rather than on the client. The monetization and compatibility issue is dissolved by the company's full-stack control: the proposed solution does not need to integrate with the client's legacy equipment because Soloveyko.Media supplies the entire stack as part of the service. Finally, the operational inefficiency arising from CEO dependence is addressed directly by the organizational redesign of Chapter 5 and the implementation plan of Chapter 7, which transitions the CEO from operational generalist to strategic leader.

8.4. Achievement of project objectives

Section 1.6 specified six measurable project outcomes. The analytical work performed in this capstone supports each of them with concrete evidence and an executable plan.

The objective of market leadership — reaching a Top-3 position in the Ukrainian indoor media market by the end of 2027 — is supported by the market sizing analysis in Section 4.4, which quantifies the Serviceable Obtainable Market at approximately 4.4% of the Retail and HoReCa segments and 2.2% of the total Ukrainian DOOH market. This share, combined with the displacement of slower-moving competitors through the rental-model value proposition, places Soloveyko.Media

credibly within the top three by 2027. The financial target — annual revenue of UAH 39,436,633 by the end of 2027 — is reflected directly in the financial model and represents a measured, operationally feasible outcome of the planned fleet expansion. The network-scale objective — increasing installed platform solutions to 5,036 units, an increment of 2,966 units over the 2025 base — is the physical embodiment of the commercial plan and is fully resourced by the procurement schedule and headcount plan.

The financing objective — attracting external working capital of 7,303,417 UAH in the form of a bank loan — is supported by the financial model's projected debt-service capacity and by the company's existing relationship with Oschadbank, with the loan structured on commercially reasonable terms (16% nominal annual rate, 24-month repayment) that align with the cash-generation trajectory of the rental fleet. The organizational-maturity objective — developing a «to-be» culture and structure that relieves the CEO of routine tasks, accelerates business processes, and reduces cash gaps — is the central concern of Chapter 5 and is operationalized through the headcount, training, and process optimization plans of Chapter 7. The brand-visibility objective — expanding awareness through specialized exhibitions, conferences, collaborations, merchandise, and direct customer communication — is addressed in the marketing and positioning analysis of Chapter 4 and reinforced by the integrated communications matrix of Chapter 7.

8.5. A note on the deliberately conservative scenario

It is important to acknowledge that the financial conclusions of this project rest on the downside scenario of the integrated three-scenario model. This choice is not a rhetorical convenience; it reflects an honest assessment of the operating environment in which Soloveyko.Media will deploy capital, recruit talent, and scale its rental fleet over the coming decade. The wartime context, the macroeconomic deterioration, and the persistent shortage of qualified

labor are real and structural constraints that, on the available evidence, are unlikely to ease materially over the medium term. Building the project's headline conclusions on the downside scenario gives both the management team and the academic reviewers of this capstone confidence that the proposed transformation can be achieved under realistic, rather than optimistic, conditions. Should actual conditions prove more favorable than the downside scenario anticipates, the company will find itself outperforming the modelled trajectory rather than struggling to defend it — a position considerably preferable to the alternative.

8.6. Concluding remarks

The transformation proposed in this capstone is ambitious in scope but incremental in execution. It does not depend on a single decisive bet; it is composed of a sequence of mutually reinforcing decisions — a tax regime change, a legal-entity consolidation, a shift to a rental-and-buyout commercial model, a deliberate organizational professionalization, and a measured headcount expansion — each of which is individually defensible and which collectively produce a step-change improvement in the company's strategic position. The role of this capstone has been to construct that sequence carefully, to test it against quantitative evidence wherever possible, and to express it in a form that can be acted upon by Soloveyko.Media's leadership and validated by independent reviewers.

Three convictions emerge from the work. First, the Ukrainian indoor media market presents a genuine and durable opportunity for a vertically integrated domestic competitor — an opportunity that is in fact strengthened, not weakened, by the wartime context and by the structural pressures on cross-border supply chains. Second, Soloveyko.Media possesses the technical foundations, the organizational potential, and the leadership commitment required to convert this opportunity into market leadership, provided the operational and financial recommendations of this project are

implemented in the sequence proposed. Third, the financial mathematics of the rental-and-buyout model are demonstrably attractive on a risk-adjusted basis, even under a deliberately conservative downside scenario, providing both the equity holders and the lending bank with a meaningful margin of safety.

Subject to the qualifications acknowledged throughout this document — the wartime context, the dependency on macroeconomic and regulatory stability, the assumption of continued availability of working capital from the Ukrainian banking system, and the inherent uncertainty of any ten-year forecast — the analytical work of this capstone supports the recommendation that Soloveyko.Media proceed with the proposed transformation. The opportunity is real. The plan is defensible. The execution levers are within management's control. And the strategic thesis — that shifting the risk burden from the client to the company is the path to 20% market share — is grounded in the demand-side, competitive, organizational, and financial evidence developed across the preceding seven chapters. With disciplined implementation, Soloveyko.Media's transformation from bootstrapper start-up into Ukrainian indoor media leader is not only feasible but probable.

Chapter 9: Reflections

When I enrolled in 2021, I chose the double-degree path — Master of Digital Transformation alongside the MBA — deliberately. The intent was to strengthen my professional lenses as a project manager in an IT company, to obtain the latest cutting-edge techniques and frameworks, and to move closer to becoming the kind of business visionary I one day hope to be. Beyond the curriculum itself, I expected the programme to bring me into the company of people passionate about becoming better versions of themselves: open to exchanging professional, academic, and life experiences, and possibly — if life aligned — to one day building a joint venture together. Looking back from 2026, the programme delivered on each of these expectations, though the path between expectation and outcome turned out to be considerably longer and more difficult than either I or anyone else could have anticipated in 2021.

The full-scale Russian invasion forced a pause in my study from February 2022 through March 2024 — more than two years during which the programme, like much of Ukrainian professional life, was suspended in time. I returned in March 2024 with a different relationship to the work: more aware of what an MBA actually costs in life-hours, more aware of why one studies under wartime conditions, and more aware that the conclusions of any business project written during this period would have to be defensible not against academic objections alone, but against the harder test of operating in the country these conclusions are meant to serve. I do not want to dwell on the interruption in this Reflections chapter; I mention it only because every framework, every conversation, and every conclusion in the preceding pages of this capstone was shaped by it.

The early phase of the programme — the digital-transformation disciplines — gave me the most immediately applicable tools for my IT career. Business Process Management, Project Management in Multi-Project Environments, and Online IT Solutions: From Ideation to Specification

were courses I genuinely enjoyed at the time and continue to draw on years later. The Saṃsāra Wheel technique, taught as a full project lifecycle framework, was the most ambitious tool I attempted to integrate at the time; I could not implement it in its complete form because my role did not yet carry full project lifecycle responsibility, but I integrated it in pieces — "pieces of the wheel" — and within approximately seven months had it functioning at roughly sixty-five percent integration in my project-related processes. The root-cause analysis fishbone diagram became part of how my project team approached complex issues from 2021 onward. The eight-step problem-solving framework became practical guidance I still use today, in 2026, on tasks that have nothing to do with the contexts in which I first learned it.

The transition into the MBA disciplines opened a different kind of horizon. Strategic Management (2021) was the course that most significantly broadened my view of the business landscape — not so much through its frameworks as through the adjusted lenses it gave me for seeing how strategy actually forms inside a company. The six-component strategy process the course developed looks straightforward on the surface and is genuinely difficult in practice; I have not yet been able to implement it at company scale because my current role has not given me CEO-level authority over an organization, but the framework remains the mental model I reach for when thinking about how strategy should be constructed. Within the same course, Arkadiy Vershebenyuk's eight critical success factors were translated directly into my working life: I can say with some confidence that they have proven valuable in my IT career and in other aspects of life — including, as it turned out, in the construction of this capstone project itself.

The Organizational Behavior and Organizational Development courses were among the most quietly transformative parts of the programme. Their value was not in tools per se but in giving me a working psychology of management: an understanding of the underwater stones that keep teams

achieving goals, and of the small mechanisms through which an organizational microclimate is either enhanced or eroded over time. In this capstone, I successfully integrated three frameworks from these courses — the Star Model, the Competing Values Framework, and Schein's Three Layers of Culture — into what felt like a trident system, with each angle confirming or correcting the conclusions of the others. The triangulation became one of the structural foundations of Chapter 5.

The Managerial and Financial Accounting courses were, frankly, the hardest of the programme for me. I had encountered the underlying subject matter during my Bachelor's and Master's studies before the MBA, but the more mature framing the KSE faculty brought to the same material clarified things that had previously been opaque. The sensitivity analysis methodology I learned in these courses was integrated directly into Chapter 6 of this capstone and was instrumental in the evaluation of financial risk under the conservative scenario.

One elective course introduced me to the Value Proposition Canvas developed by Dr. Alexander Osterwalder, which struck me at the time as a remarkably approachable refresh of how to articulate a unique value proposition — a tool that could make the concept legible to almost anyone. I considered integrating the canvas into this capstone but ultimately decided not to: in the context of Soloveyko.Media's specific strategic problem, the canvas did not produce the analytical traction I had hoped it would, and rather than force a framework where it did not fit, I chose to lean on the analytical structures that did. That decision itself is one of the things this Reflections chapter records: that learning a tool and recognizing where it does not apply are equally part of an MBA education.

I am sincerely grateful to the faculty of KSE GBS for the breadth and depth of perspective they provided across the programme. The journey from 2021 to 2026 was not the one I had planned in 2021, but it was the one I needed; and the analytical lenses, the frameworks, and the disciplined ways of thinking that the programme instilled have made me, I believe, the kind of professional I set

out to become — and have made this capstone, I hope, a worthy expression of what those years made possible.

Disclaimer of AI Usage

In the preparation of this MBA capstone project, generative artificial intelligence tools were used as collaborative assistants across multiple phases of the work. This represents the first project in the author's MBA programme in which AI tools were employed as part of the working process; for the duration of prior coursework, the author completed assignments without AI assistance. The decision to engage AI tools for the capstone reflects both the scale and complexity of the project and the emergence of these tools as professional-grade assistants over the course of 2025 and 2026. The strategic conclusions, analytical judgments, primary research, and editorial decisions presented in this capstone are the original work of the author; AI was used to accelerate execution, surface analytical options, and improve the clarity of written drafts that the author reviewed, revised, and approved before integration.

Two AI tools were used:

- **Anthropic Claude** (large language model) served as the primary writing and analytical assistant throughout the project. It supported the structuring and drafting of chapter content, the construction of tables and analytical frameworks, the migration of the financial model from a Unified Tax structure to a VAT-paying LLC structure under the author's direction, the global Americanization of British-English usage across the document, and the editorial refinement of paragraphs that the author then reviewed, revised, and approved. Claude was also used to assist with the structuring and drafting of the defense presentation, organizing the slide architecture and the narrative content of each slide on the basis of the completed capstone document; the author reviewed, revised, and approved the slide content before integration. Claude additionally generated five data-driven analytical charts via Python (matplotlib) code execution under the author's direction: the NPV sensitivity

charts and tornado chart in Chapter 6 (Figures 11, 12, and 13), the implementation Gantt chart in Chapter 7 (Figure 16); the underlying financial and scheduling data were authored entirely by the candidate.

- **Google Gemini** was used as an image-generation tool to render ten analytical and diagrammatic figures included in the capstone document: Figures 1 and 2 in Chapter 1, Figure 3 in Chapter 2, Figures 6 and 7 in Chapter 4, Figures 8, 9, and 10 in Chapter 5, and Figures 14 and 15 in Chapter 7. In each case, the analytical or informational content of the figure — the data, the labels, the framework selection, the relationships, the categorization, and any text translated from Ukrainian to English — was authored or specified by the candidate, and the structural specifications were provided to Gemini through detailed prompts. Gemini's role was confined to the visual rendering of those specifications.

Primary research — including direct conversations with the company's CEO, internal company documentation, and a January 2026 employee survey designed and administered by the author — was conducted entirely by the author. AI was not used to fabricate data, citations, or company-specific facts, and was not used to generate primary conclusions or to paraphrase quoted material in ways that would obscure original sources. The strategic thesis of the capstone and the central financial argument were developed by the author in conversation with the company's CEO. Figures 4 and 5 in Chapter 3 are sourced from cited market research publications and are not AI-generated.

The author takes full responsibility for the academic integrity of every claim presented in this capstone, in the supporting financial model, and in the defense presentation.

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