

After analyzing positive and negative factors we can make a conclusion of the impact of the Olympic Games on the country's economy.

Firstly, hosting the Olympics tends to result in severe economic deficiencies for cities. Unless a city already has the existing infrastructure to support the excess crowds pouring in, not hosting the Olympics may be the best option.

Secondly, an Olympic project is effective if it pursues not only a short-term goal to hold international competitions beautifully. As the experience of Barcelona, Tokyo, and Seoul has shown, the best investment of funds allocated for the Olympics is not the construction of image mega-facilities, but the improvement of the overall infrastructure of the city hosting the Olympians and investments in its improvement. The Olympiad lasts only three weeks, but if it leaves the infrastructure actively used later, the investments made then serve for decades.

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### LEADERSHIP IN THE COMPANY STRATEGY

Leadership is a process in which a person influences the behavior and attitudes of others. Leading by example helps other people see what lies ahead and act quickly to meet any obstacles along the way. If a group is led by a person with poor leadership qualities, the group will face frequent conflicts as each person wants to do things differently.

Most companies have leaders with the strong operational skills needed to maintain the status quo. But they face a critical shortcoming: they lack the people in leadership positions who have the know-how, experience, and confidence needed to solve what academic managers call “insidious problems.” Such problems cannot be solved by one team, they have causes that seem incomprehensible and solutions that seem uncertain, and they often require companies to change the way they do business. Today, every company faces such problems [1].

A 2015 PwC study of 6,000 senior executives, using a methodology developed by David Rook of Harthill Consulting and William Thorbert of Boston University, identified the core principles that strategic leaders or leaders of change, strategists, conform to [2]. These principles are a combination of organizational systems and individual hardware and software transformation capabilities. The implementation of these principles is directly related to such cultural parameters as power distance, uncertainty avoidance, individualism / collectivism, long-term and short-term orientation, indulgence / restraint, masculinity / femininity, attitudes towards trust and contract, attitudes towards competition and cooperation, directness / indirectness in communication, the use of different cognitive styles (inductive, deductive) by representatives of different cultures in decision-making and team building, etc. [5; 6].

The principle of distribution of responsibility assumes that top management reduces the power distance, enabling employees at all levels to make decisions. It also increases the collective intelligence, adaptability, and resilience of the organization by harnessing the wisdom of those outside the traditional decision-making hierarchy.

To conclude, not only the acquisition of knowledge about cultural differences and cultural sensitivity becomes relevant, but also the ability to create an effective corporate environment in practice, combining universal and local, ethnic values. Leadership, namely strategic leadership, must be considered both locally and globally [7].

Moreover, strategic leadership requires a certain degree of intercultural awareness and tolerance. Such deep components of culture as values, beliefs, cognitive styles, relationships with the environment, attitudes towards social structure, time, communication change very slowly or do not change at all even in our global world. The process of globalization and the desire of multinational companies to standardize procedures will lead to some convergence of different cultures in terms of organizational structure, but differences in values and worldviews will preserve organizational diversity. The new challenges faced by the world in general and the business world in particular are changing ideas about leadership, determining the interaction of global and local in leadership style, a combination of universal characteristics and ethnic cultural characteristics.

Strategic leadership includes the best practices of multinational corporations and conglomerates that are flexible in responding to national styles and business environments. The strategic leadership style includes options that are sensitive to national leadership patterns to the extent that best suits the corporate climate and company interests. At the same time, the development of collective intelligence in combination with the emotional and cultural intelligence of the team plays an important role. To solve problems and move forward, you need to interpret the world around you with a fresh look and vision. While it's easy to think that most leaders will follow a strategy, all too often

the idea of a strategic leadership structure is misunderstood as simply having a plan of action. Leadership style is much more than just an idea of how to implement certain policies or processes.

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#### CURRENT ISSUES IN BUSINESS-RELATED EFFECTIVE DECISION- MAKING

Decision-making is an integral part of any managerial function, both strategic and everyday decisions are a rather complicated and energy-consuming task, which is often accompanied by a number of difficulties. The aim of our report is to give the model for managers for successful decision-making. This model consists of 6 steps that take place