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# **EUROPEAN SCIENTIFIC CONGRESS**

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## FEATURES OF BUSINESS DIGITALIZATION INTERNATIONAL COMPANIES

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**Introductions.** Every year, digital transformation takes an increasingly important place in global development. Digitalization permeates all spheres of industry and services, makes necessary changes in the management of companies, improving their financial and economic activities and making them more flexible and competitive in the market. It is the use of modern software, equipment and digital tools that forms the company's competitive advantages on the international market. Digitalization opens up many new opportunities for companies for further effective development and is an effective mechanism for implementing positive changes in the company.

An important feature of the activities of international companies in the conditions of the formation of the digital economy is the implementation of information technologies in all spheres of activity, especially management based on electronic document flow, which turns information resources (data) into means of achieving business goals.

**Aim.** The purpose of the article is to determine the essence, features and main factors affecting the process of digitization of international companies.

**Materials and methods.** The essence and main factors affecting the process of digital transformation of companies are determined. An understanding of the relevance of digital transformation at the level of companies, industry and the state in



the conditions of globalization is provided. The main advantages of digital transformation are presented.

Research into digitization processes in combination with the concept of Industry 4.0 development is carried out by the following scientists: O. Abakumenko, D. Horovy, E. Huseva, A. Dligach, A. Domanskyi, L. Lazebnyk, L. Ligonenko, S. Legominova, D. Luk' Yanenko, A. Maslova, O. Savytska, A. Khripko, V. Fishchuk, K. Fomichev and others.

**Results and discussion.** Digital transformation is the introduction of modern technologies into the company's business processes. This approach involves not only the installation of modern equipment or software, but also radical changes in management methods, corporate culture, and external communications. As a result, the productivity and level of satisfaction of customers and each employee increase, and the international company gains the reputation of a progressive and modern company

Today, the business models of companies that were considered successful and profitable a few years ago cease to bring the necessary results and become ineffective. Those companies that are ready for digital transformation and adaptation to more flexible models have the potential for development [1].

The main factors affecting the process of digital transformation of companies include [1]: formation of the concept and main directions of own development; staff training for digital transformations and experiments; the need to abandon old technologies that take up time and resources and gradually adapt to new business processes. Today, such industries as retail, banking, education, medicine, energy, construction, etc. need digital transformation.

The digitization process goes through the following stages [2]: analysis of all business processes and strategic capabilities of the company; forming a team of employees or attracting specialists from outside; carrying out a detailed analysis of the efficiency and profitability of innovations without harming the business.

Today, the state of digital transformation of companies is characterized as follows [3]: more than 60% of companies already use digital technologies for the

needs of the client; up to 20% are just getting to know digital and are taking the first steps towards implementation; about 15% of companies attract and serve customers with the help of digital technologies; only 3–4% of companies are fully digitized.

In the conditions of globalization, digital transformation is relevant both at the level of companies and at the level of the industry and the state. It is designed to simplify work with large data sets, automate almost all types of activities, improve the interaction of citizens with the state, customers with companies, and the state with companies [4]. The development of digital technologies in the country is an important direction for improving the business infrastructure, which affects and determines the pace of development of the company and the country as a whole. The most common solutions that contribute to digitalization in the country are: infrastructure of the Internet of Things, infrastructure of identification and trust (citizen ID, bank ID, Mobile ID), infrastructure of open data, infrastructure of public services and e-government, infrastructure of e-commerce and e-business, transaction processing infrastructure (online payments, cashless tools, fintech services), life support infrastructure, i.e. digital medical, educational, security, transport, logistics services), geo-information and spatial infrastructure, industrial digital infrastructures (Industry 4.0, cyber systems and cyber security) [5].

So, the main advantages of digital transformation are the following [1]:

- optimization of business processes, which allows you to build a fairly flexible system and use available resources more effectively;
- the opportunity to earn, develop new areas of activity and receive more profit that was previously unavailable;
- focus on the client, who for most companies is the main source of income, opportunities for further development and improvement of their own activities.

In the conditions of the development of Industry 4.0 and digital transformations in the country, digitization has reached a new level of significance for business, because in order to maintain their own capabilities and accelerate changes in business processes, companies should use global practices of digital transformations and

increase their own competitiveness.

**Conclusions.** Thus, digitalization permeates almost all spheres of activity and is an effective mechanism for implementing positive changes in companies. Digitization is a popular and necessary process of transition to new business models in the activities of companies. Digital transformation is a key factor in modern business, requiring companies to adapt to new technological requirements and change business processes.

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