

## HOW DIGITALISATION OF BUSINESS PROCESSES DRIVES ECONOMIC GROWTH

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**Abstract:** Digitalisation is adjusting the economies of entire countries by affecting society's private life and modifying business, the labour market, logistics, and government policies. Therefore, this study aims to analyse the impact of digitalisation on companies' economic processes and its effects on the labour market and business models. We seek to identify positive trends in this area and outline possible areas for their implementation in the current national reality. Our task is to analyse the digitalisation process and find those issues that would help us improve it in the future, taking into account the specifics of the Ukrainian organisation of economic processes. The development of digitalisation and its spread in the economy are driving a qualitative increase in the availability of goods and services and equal opportunities for all population segments. Digitalisation changes business models, simplifies processes, and reduces costs, thus stimulating economic development and ensuring sustainable progress. Thus, the study of digitalisation is critical to ensuring society's sustainable and uniform development, increasing its competitiveness, and adapting to a rapidly changing technological environment (Pankratova, 2021). The methodology included analysis and synthesis of statistical data, research of market trends, reports of analytical agencies, legislative framework and scientific literature, and comparison of companies' performance indicators before and after the introduction of digitalisation. In particular, the applied methods of case studies, SWOT analysis, risk assessment and trend forecasting allowed us to study in detail the changes in the efficiency of business processes. The study results confirm the importance of integrating digital technologies to ensure economic growth and social progress.

**Keywords:** Digitalisation, Business process, Digital transformation, Business model, Strategy

### 1 Introduction

Today, digitalisation is one of the primary megatrends in the development of society. Digital technologies are actively reforming all types of human activity (from the impact on the professional sphere to leisure, communication and socialisation). This annexation is developing rapidly and is becoming a significant factor in the progress of technology. Digital technologies change how we interact with information, shape new business models, transform labour markets and influence economic development. As the defining driver of the 21st century, digitalisation remains the most effective engine of progress. In the context of the Fourth Industrial Revolution, it is becoming the basis for new management priorities and strategies for the development of society (Nochvina, 2021).

It is simply impossible to ignore such a powerful influence. Research on digitalisation in general and its contribution to the economy's evolution is becoming critical. The progress that digitalisation has triggered by its existence should become the subject of research by many scholars, as the highest stage of development is the realisation of the manageability of this progress.

Characterising the impact of digitalisation on the constituent elements of the economy and society is essential for developing effective policies and strategies aimed at maximising the benefits of technological innovation. This research allows us to better understand how digitalisation is changing business processes, the labour market, socio-economic conditions, and public administration and helps formulate strategies to ensure sustainable development and competitiveness in the face of rapid technological change.

There are many positive examples among global leaders in the digitalisation of the economy that are worth paying attention to. Among them is the United States, a leader in this area. By adopting the experience of introducing digitalisation into the daily life of society, Ukraine has a chance to improve its economic performance and become more productive and open to its population (Hrazhevska & Chyhyrnskyi, 2021; Zahorodna et al., 2022). In today's challenging environment, it can take advantage of the potential of digitalisation and ensure the quality of administrative services (which is already being practised at the state level). We initiated this theoretical study to analyse positive trends in the digitalisation of business processes.

### 2 Literature review

The issue of digitalisation, or digitalisation in scientific terms, is of interest to the following researchers: S. Tulchynska, T. Yanchuk, O. Boienko, D. Pilevych, N. Andriiv. The problem of the formation of the digital economy and its impact on business was raised in the works of such scientists and practitioners as A. Heidor, L. Lazebnyk, A. Liezina, S. Lehominova, O. Husieva A. Natorina, M. Ustenko, K. Bahatska. V. Tkachuk, S. Obikhod, N. Trushkina and N. Rynkevych study the theoretical and practical aspects of digital transformation of business processes of enterprises, consider digital transformation as a radical change in all aspects of business processes of enterprises, from product development to customer service, as well as the introduction of the latest digital technologies in the process of business organisation. I. Shkodina and T. Serdiuk studied the specifics of introducing digital technologies by international business in the context of the COVID-19 pandemic.

### 3 Research methods

Methods used in the preparation of this research paper: analysis and synthesis of statistical data (collection, processing and evaluation of numerical data, financial results and operating activities of companies before and after the introduction of digital technologies), research of market trends and reports of analytical agencies (study of reports of analytical agencies and consulting companies such as Gartner or McKinsey to determine current trends and forecasts in the field of digitalisation, review of public reports, specialised articles and market reviews), legislative framework.

### 4 Results

Digitalisation (digitalisation) is converting information in all its forms into a digital format, which involves computer technology (Chuienko & Tazetdinov, 2024). In domestic enterprises, digitalisation is mainly manifested through the widespread introduction of digital enterprise management systems, the development of big data technologies, e-commerce, robotics and artificial intelligence (On approval of the Concept of Artificial Intelligence Development in Ukraine, 2020; Tulchynska et al., 2021).

The main advantages of integrating digital management systems are the optimisation of production processes, reduced time and material resources, increased speed of information dissemination, the ability to process large amounts of data, and automation of document flow (Yurchenko, 2024).

The main aspects of business process digitalisation that have the most significant impact on economic development include constituent elements, which should be presented in a table (Table 1) for ease of review.

Table 1. Business process digitalisation aspects

Digitalisation aspect	Characteristics	Impact on economic development
Process automation and optimisation	Integration of automated systems into business processes, reduction of manual labour, and increased efficiency.	Reduce costs, increase productivity, and reduce errors.
Data analytics and big data	Use of analytical tools to process large amounts of data and obtain insights.	Informed decisions, adaptation of strategies, and forecasting trends.
Digital platforms and e-commerce	Development of online platforms and online stores for global trade.	Expanding markets, reducing physical infrastructure costs, and increasing sales.
Innovative business models	Developing new business models, such as subscriptions, sharing economy platforms, and SaaS.	Creating new sources of income and increasing competitiveness.
Improving the level of customer service	Use of digital tools for communication with customers, such as chatbots and CRM systems.	Improving customer service and increasing customer satisfaction.
Globalisation and market expansion	Facilitating access to new markets and international trade through digital technologies.	Expansion of operations and competitive advantage at the global level.
Innovation and development of new technologies	Investing in the latest technologies, such as artificial intelligence, blockchain, and IoT.	Stimulating innovation, developing new products and services, and increasing economic potential.

Source: compiled by the authors based on Timinsky et al. (2021)

Digitalisation aims to transform both existing and newly created sectors of the economy and transform the spheres of life into more efficient and modern ones (Savchenko, 2022). This goal can only be achieved if ideas, actions, initiatives and programmes related to digitalisation are integrated into national, regional and sectoral development strategies and programmes (Yefremova et al., 2022). Moreover, like every process, digitalisation has its strengths and weaknesses, which we have presented in Figure 1 and Figure 2.

The term digitalisation can be viewed at different levels. At the first level, it should be understood as digitisation. This refers to using available tools to obtain, process, own, and use information resources. In the context of digital transformation, this involves forming and developing both internal and external digital environments. The first stage is at least about creating electronic documents, and at a more advanced level, it is about organising a multi-level information support system using digital tools. These tools provide a robust information base for planning and organisational design processes (Shatilova & Shyshuk, 2020).

As for the second level, digitalisation is actively integrated into the business process. In this aspect, a business process should be interpreted as a system of interconnected and interdependent actions that result in the production of products, provision of services or performance of works that are of value to external and internal customers. At the second level of digital transformation, the focus is on business process automation, which goes beyond the simple introduction of robots and their integration into the industrial Internet. Modern technologies, such as artificial intelligence, make it possible to create automated systems for monitoring and analysing an enterprise's internal and external processes. These systems collect data, generate analytical reports and identify potential threats, which helps in strategic management and customer interaction. Due to the ability to process large amounts of information and maintain communication between different departments, automation drives quality and reduces business risks (Garafonova, 2023).

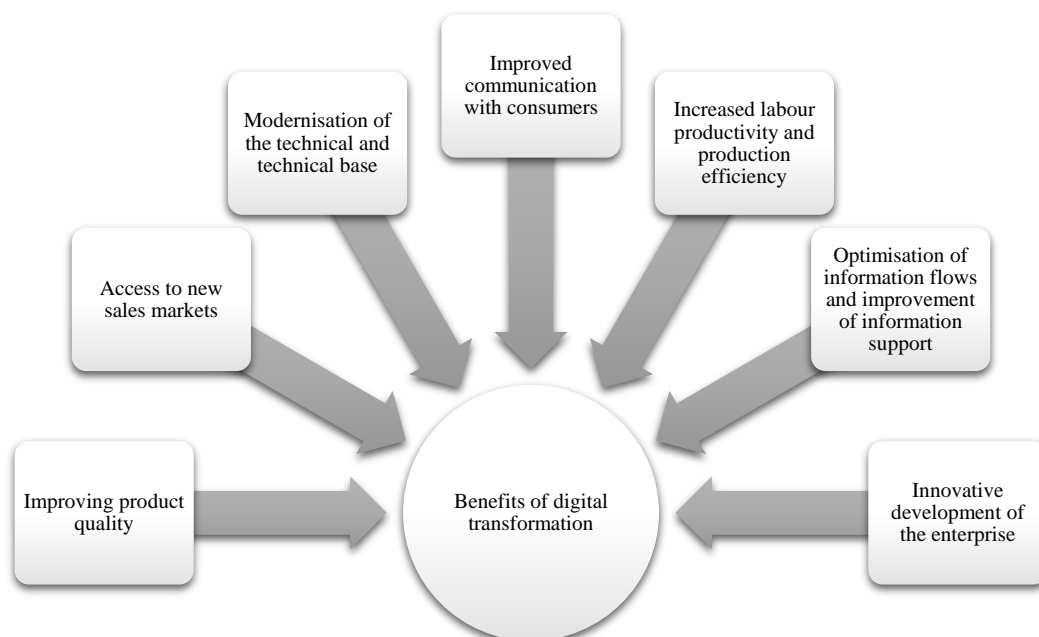


Figure 1. Benefits of Digital Transformation  
Source: compiled by the authors based on Andriyiv (2022)

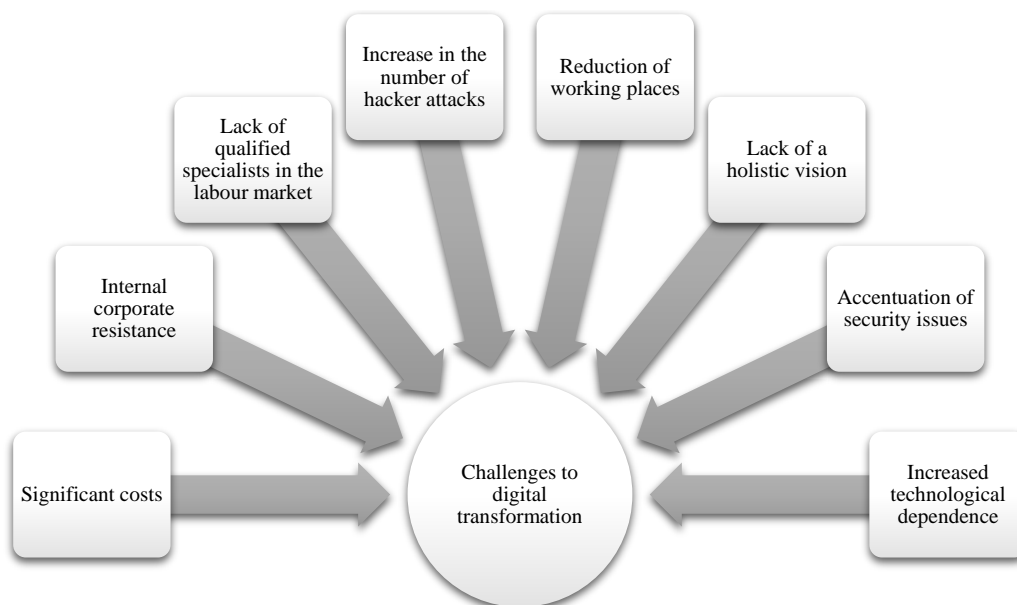


Figure 2. Challenges to Digital Transformation  
 Source: compiled by the authors based on Andriyiv (2022)

The third level also demonstrates digitalisation as a process element. However, here we are talking about a “business model”, a logically structured scheme with a clearly defined goal and ways to achieve it. Digital transformation in such a business model should aim to develop a process that includes elements of a virtual or entirely virtual enterprise.

By developing, transforming, and improving in the field of digitalisation, organisations and companies are becoming more powerful and more robust competitors in their industries. By implementing new business models, they use new strategies to interact with customers (Obidenova & Vasiliev, 2023). For example, the Subscription-based model has proved to be a positive one. According to this model, a company offers products or services by subscription. This strategy allows for building ongoing cooperation with the client for a specific period. This regularity allows us to calculate the value of the company's profits in the future. As a result, it provides a stable income and reduces dependence on one-off sales. One of the most striking examples of this strategy is the American company Netflix (USA, Los Angeles). The company provides access to a huge library of films and TV shows for a monthly fee. In 2020, this company's customers were more than 203 million subscribers worldwide.

Another development strategy is the creation of Sharing economy platforms, which are based on exchanging resources or services between users through digital platforms. Examples include car and accommodation-sharing platforms. In particular, Airbnb (San Francisco, USA) allows users to rent out their homes or rent homes from other people through an online platform. In 2020, it gained more than 150 million users as it reduced consumer costs while monetising unused resources. Another example is Uber, a well-known company in Ukraine (San Francisco, USA). The specificity of its business lies in the fact that it connects drivers and passengers through a mobile application. In 2020, its customers were over 100 million monthly active users. The analogue of this company in Ukraine is the company with the Bla-Bla-Car app.

The following strategy is Data-driven models. Businesses use big data and analytical tools to develop new products, optimise operations and create personalised customer offers. This helps to improve decision-making efficiency and enables them to predict

market trends and possible customer behaviour. A large international company uses this model.

Amazon (USA, Seattle). Amazon uses big data to personalise offers, manage inventory, and optimise logistics. That's why, as of 2020, its customer base was about 300 million active users. The company constantly monitors the demand for goods, which helps it to optimise supply chains and thus increase the efficiency of business processes. Another well-known company in this market is Google (USA, Mountain View). It constantly improves advertising offers for its customers using search data analytics. As of 2020, the company served more than 4.3 billion customers worldwide. The company collects and analyses large amounts of data to accurately target advertising and develop new technologies.

Freemium models. This model is characterised by the provision of free services in the field of creating digital products and applications. Essential services or products are provided free of charge, while paid features are available for an additional fee. LinkedIn (USA, Silicon Valley) is a prime example. LinkedIn offers essential services for free, while paid features include additional opportunities for professional networking and recruitment. The company's customer base was over 722 million in 2020. The company's speciality is attracting many users, with the possibility of converting some of them into paying customers through the advanced features offered by subscriptions.

Looking at these models, we see active support from users. After all, demand shapes supply. By affecting such a large number of customers, digitalisation is transforming the service market and entire industries, providing new opportunities for efficiency, innovation, and competitiveness. Table 2. Impact of Digitalisation on Key Sectors of the Economy shows specific examples of successful digitalisation in the financial sector, retail, and manufacturing.

As we can see, the digitalisation of business processes has a significant positive impact on the economy. It helps reduce costs and increase efficiency in various business areas, making businesses grow and organisations more prosperous (Fernandez Rea, 2022). This process can be described using data from large companies at the stage of their creation (during the first five years of the company's activity on the market) and over the past five years (during 2019-2024). We have presented them in the Table 3 below.

Table 2. Impact of digitalisation on key sectors of the economy

Sector of	Company	Characteristics of the activity	Economic impact
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economy			
Financial sector	Revolut (UK, London)	Revolut is a financial startup that offers digital banking services through a mobile application. The company allows users to make international transfers, exchange currencies without commission, invest in cryptocurrencies, and access other financial services.	Reducing the cost of traditional banking services, providing fast and convenient access to financial instruments and improving the user experience.
	Square (USA, San Francisco)	Square provides mobile payment solutions for small and medium-sized businesses, including POS systems, card payment processing tools and accounting services.	Access to innovative payment solutions for small businesses simplified sales and accounting processes and increased financial transparency.
Retail	Amazon (USA, Seattle)	Amazon uses advanced digital technologies to manage supply chains, personalise shopping, and automate warehouses. For example, robots manage stock in warehouses, and algorithms recommend products.	Reduced delivery time, more efficient inventory management, and improved user experience through personalised recommendations.
	Walmart (USA, Bentonville)	Walmart is integrating digital technologies, including artificial intelligence, into inventory management and shopping personalisation to forecast demand and automate distribution centres.	Reduced inventory management costs, increased order processing speed, and more accurate demand forecasting allow us to better meet customer needs.
Production	General Electric (USA, Boston)	General Electric (GE) is using the Internet of Things (IoT) and analytics to monitor and optimise the performance of industrial equipment. GE's Predix platform, for example, collects sensor data and analyses it to improve the efficiency of production processes.	Increase equipment efficiency and reliability, reduce maintenance costs and reduce downtime.
	Siemens (Germany, Munich)	Siemens is introducing digital technologies into production by creating digital twins, standardisation and robotics. This allows for the virtual simulation of processes and equipment to optimise production.	Optimisation of production processes, reduction of testing and prototyping costs, improvement of quality and speed of production.

Source: compiled by the authors based on Shmatkovska et al. (2021)

Table 3. Business development dynamics

Company name	Year of establishment/Number of clients in the first five years of operation	Number of clients over the last five years of operation
Amazon	1994/1 million customers	2020/300 million customers
Square	2009/ 1 million transactions	2020/ 100 million transactions
Revolut	2015/ 15 million customers	2024/ 30 million customers

Source: compiled by the authors based on Garafonova (2023)

While generating revenue for companies and corporations, digitalisation significantly impacts employment and the labour market. It leads to changes in professions and skills requirements for future professionals and shapes the structure of jobs. The impact of digitalisation on the labour market can be either driving (creation of new jobs) or detrimental (disappearance of some professions, radical transformation of existing roles). For example, the automation of processes in supermarkets and shops, such as the use of self-service checkouts, has reduced the need for traditional cashiers, cut jobs, and put the responsibility for the product registration process on the customer (Walmart (USA, Bentonville) and Tesco (UK, Chesham) use self-service checkouts to optimise the shopping process). Not only supermarkets have introduced self-service systems. Today, online banking and automated ATMs have become popular, reducing the need for traditional bank tellers (N26 (Germany, Berlin) to offer digital banking services without physical branches) (Reverchuk & Tvorydlo, 2023). Automation and big data create new needs for data analysts and automation specialists to optimise business processes. Thus, there is a growing demand for professionals in data analysis, business process automation, and IT infrastructure management (Amazon (USA, Seattle) uses data analytics to manage inventory and personalise purchases). Increasing cybersecurity threats drive demand for specialists who can protect companies from cyberattacks. This creates a demand for expanding cybersecurity roles, including threat detection and response, as well as risk management (IBM (US, Armonk) and Palo Alto Networks (US, Santa Clara) are actively hiring cybersecurity specialists) (Rea Christian Elias, 2023). The need for new software solutions and technologies is driving demand for software developers, IT architects and engineers, which in turn is favourable for specialists in software development, cloud technologies and artificial intelligence (Google (Mountain View, USA) and Microsoft (Redmond, USA) are actively expanding their

development and IT engineering teams). The expanded use of the Internet of Things (IoT) in industry and everyday life creates new roles for specialists who can integrate various IoT devices and systems. This is leading to a growing demand for professionals specialising in the integration and maintenance of IoT solutions (Siemens (Germany, Munich) and General Electric (USA, Boston) use IoT to monitor and optimise industrial processes).

Digitalisation significantly impacts the socio-economic landscape of small and medium-sized enterprises (SMEs), creating challenges and new opportunities (Melnychuk & Marchenko, 2021). Here is a detailed overview of the socio-economic impacts and processes of SMEs adapting to digital change:

#### 1. Socio-economic impact of digitalisation on SMEs:

- 1.1. Increased competitiveness (digitalisation allows SMEs to optimise business processes, reduce costs and increase efficiency) (Gorokhova et al., 2024);
- 1.2. Changes in business models (digitalisation is leading to the emergence of new business models, such as subscription models or SaaS (software as a service));
- 1.3. Reducing barriers to entry into new markets (digital technologies allow SMEs to enter new markets that were previously inaccessible due to high costs or geographical restrictions);
- 1.4. Changing employment structure (digitalisation may reduce the need for some traditional roles, but at the same time create new jobs in areas related to IT, data analytics and digital marketing);
- 1.5. Improved access to finance (digital funding platforms such as crowdfunding can help SMEs obtain the capital they need to develop and adopt new technologies) (Dyuk, 2024).

## 2. Adapting SMEs to digital change:

- 2.1. Investments in digital technologies (including the purchase of modern technologies such as CRM systems, ERP systems and e-commerce platforms);
- 2.2. Staff training and development (training employees to use new technologies and tools);
- 2.3 Improvement of business processes (automation of operations, improvement of logistics and increase in the efficiency of marketing campaigns);
- 2.4. Development of digital strategies (creation of a digital marketing plan, product development strategy or digital transformation plan, SEO (search engine optimisation) or PPC (pay per click)).

Digitalisation, while affecting economic performance directly, also affects political processes indirectly. Government policymakers and regulators play a vital role in digitalising business processes (Kalach, 2020; Zub & Kalach, 2021). They can support or hinder this process through various laws, regulations, and initiatives. The positive impact of policies on digitalisation can be characterised as follows:

1. Data protection and privacy legislation (e.g., the General Data Protection Regulation (GDPR) in the European Union. The GDPR protects highly personal data, encouraging companies to invest in data management and security systems. It also increases consumer confidence in digital services and products);
2. Investments in infrastructure and innovation (e.g., the Digital Transformation Fund in Ukraine, which provides funding for digital projects and innovations. State support for infrastructure and innovation helps reduce barriers to entry and accelerates the digitalisation process);
3. Creating a favourable regulatory environment (e.g., the Electronic Commerce Act in the United States, which regulates transactions and protects consumers in the online environment).

Transparent and fair regulations support the development of digital businesses and contribute to economic growth. A favourable regulatory environment for e-commerce stimulates online business development by reducing legal barriers for businesses operating in digital channels).

The digitalisation impediment is manifested in the following ways:

1. Restrictions on access to technology and infrastructure (for example, in North Korea, access to high-speed Internet and new technologies is restricted, which hinders the development of digital business processes and reduces the competitiveness of enterprises);
2. Regulations that impede the introduction of new technologies (e.g., strict regulatory requirements for cryptocurrencies and blockchain technologies in China, which leads to a slowdown in innovation in rapidly developing areas and, as a result, a decrease in investment in innovative projects);
3. Prohibitions and restrictions on the use of data (e.g., restrictions on data transfers between countries, such as the Privacy Shield Framework between the US and the European Union, which was replaced by the EU-U.S. Data Privacy Framework, which increases costs for companies operating globally and creates additional barriers to international business).

Global trends in digitalisation affect not only advanced countries but also other countries that are actively developing. Thus, global processes are driving Ukraine's development and positive transformation. Therefore, over the past five years, Ukraine has taken significant steps towards digitalisation and developing the digital economy. In particular, in 2018, Ukraine adopted the National Strategy for Digital Development "Digital Ukraine

2020" to develop digital infrastructure, e-governance and innovative technologies. In 2021, this strategy was updated in the National Strategy for Digital Transformation "Digital Ukraine 2030", which includes ambitious plans to digitise public services, expand access to digital technologies and support innovation (National Economic Strategy, 2030). Ukraine is actively implementing e-governance through platforms such as Diia, which allows citizens to receive public services online, including business registration, obtaining documents and checking social services. By mid-2023, more than 15 million users had registered on the Diia platform, and online services had increased significantly. In addition, Ukraine has created IT clusters in cities such as Kyiv, Lviv, and Kharkiv and is investing in incubators and accelerators for startups, even during the war. Updated regulations for electronic document management have facilitated the introduction of digital signatures and electronic documents. This has reduced administrative barriers to business and improved the efficiency of business operations (Khatser & Polusmiak, 2024). The introduction of the Digital Literacy Programme by the Ministry of Digital Transformation, which teaches citizens the basics of digital technologies, is also worth noting. More than 1 million people have benefited from it.

Thus, Ukraine is actively implementing digitalisation in business processes and providing administrative services, educational and business incubators, and even virtual assets.

## 5 Discussion

Digitalisation, as an active process that is developing rapidly and covers almost the entire planet, is attractive to modern scientists. As we can see from the previous question, researchers already have considerable data related to this issue. However, the new answers raise even more questions that would help to adapt the global experience to improve domestic realities. Can digitalisation help Ukraine support small and medium-sized businesses in the current environment? What is the best way to adapt the digitalisation process to doing business in a state of war? How can an employer ensure staff development when a siren warns of an enemy air attack? How can a specialist care for their emotional state, mental stability and healthy activity in such conditions? These questions reveal new aspects of the digitalisation process, which, like any activity, requires human resources (Kostetskyi & Ivantsov, 2023).

In addition to personnel issues, socio-economic issues are also present. What are the socio-economic consequences of digitalisation for different regions of Ukraine? How does digitalisation affect the economic development of regions, districts and amalgamated communities, including their remote and less developed representatives? What programmes or initiatives can contribute to a more even distribution of digital technologies nationwide?

The issue of cybersecurity has become a topical one, especially in the context of constant cyberattacks by Russia. And it is not only about the security of the state but also about the security of each of its agencies, each company, organisation, and every Ukrainian. What are the main cyber threats and risks associated with digitalisation in Ukraine, and how can they be minimised? This critical question should be asked and answered as a matter of priority. What are the primary cybersecurity challenges for Ukrainian companies and organisations? What strategies and technologies are used to protect data and infrastructure in the face of growing cyber threats? Having found the answers to these questions, it is advisable to ask the following. What regulatory and policy strategies in Ukraine facilitate or hinder the digitalisation process? How do legislative initiatives and government policies affect the pace and quality of digitalisation in Ukraine (Gyrevich et al., 2022)? What are the regulatory barriers, and what changes in legislation could support the development of digital technologies?

These questions will help us better understand how digitalisation affects the economy and society in Ukraine and identify critical

areas for further development and improvement of digital initiatives. Therefore, they can serve as a basis for further research in this area and encourage scholars to initiate applied research to provide a vision of the future and prevent policymakers from taking unproductive actions.

## 6 Conclusion

As an innovative process of economic disruption, digitalisation creates new business models, such as subscription-based models, sharing economy platforms, data and analytics-based models, and frictionless models, which significantly impact competitiveness and the market. Examples from companies like Netflix, Airbnb, Uber, Amazon, Google and LinkedIn demonstrate how digital innovation drives sustainable revenues, expands access to new markets, optimises internal processes, and increases overall competitiveness.

Digitalisation has significantly impacted the development of companies in various industries, driving significant growth and transforming business models. Companies such as Revolut, Square, Amazon, Walmart, General Electric and Siemens demonstrate how digital technologies can drive success and innovation in a changing market. A comparison of the first and last five years of development shows how quickly and radically the business landscape has changed due to the introduction of new technologies. In particular, digitalisation is changing the labour market by making traditional professions disappear, transforming existing roles and creating new opportunities. The decline in demand for traditional professions is accompanied by a growing need for IT specialists, data analysts, cybersecurity specialists and IoT integrators. This shows that digitalisation creates new opportunities and requires employees and employers to adapt.

Digitalisation significantly impacts the socio-economic space for small and medium-sized enterprises. SMEs can use digital technologies by investing in modern solutions, training staff and improving business processes. This allows them to increase competitiveness, reduce employment costs, and expand their markets. In addition, government policies and regulatory bodies are being influenced by digitalisation, although they significantly impact its processes. Government support through investment, favourable regulations and infrastructure can accelerate digital transformation and promote economic development. At the same time, strict regulations and limited access to technology and infrastructure can hinder this process and negatively affect competitiveness. The balance between supporting innovation and the need for regulation is critical for the successful development of the digital economy.

As a global trend, digitalisation is influencing technological change around the world. Ukraine has also made significant progress in digitalisation over the past five years (Savenko, 2023). Government initiatives, infrastructure development, regulatory changes, and innovation support have contributed to accelerating digital processes and improving the business environment. At the same time, there is still a need to modernise infrastructure further and improve regulatory frameworks to support the sustainable development of the digital economy. However, these issues are impossible without ensuring a secure environment, restoring peace in all border areas, and creating conditions for development.

By analysing the digitalisation process, we can identify positive trends and aspects that should be avoided. This knowledge is the basis for making informed decisions about Ukraine's future development, including developing business support strategies, educational initiatives, security policies, and regulatory reforms in a rapidly changing global environment.

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**Primary Paper Section: A****Secondary Paper Section: AH, AO**