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THE IMPACT OF FUNDAMENTAL ECONOMIC CHANGES ON BUSINESS

Влияние фундаментальных экономических изменений на бизнес

Fundamental changes in the global economy are an ever-evolving reality that shape the way we live, work, and interact with the world. These shifts can be both exciting and challenging, as they bring about new opportunities while also posing significant risks. To study the impact of fundamental changes on business activities is the aim of our research. In recent years, several key trends have emerged, each with profound implications for our global economic landscape.

One of the most significant changes is the rapid digitalization of the economy. The advent of advanced technologies, such as artificial intelligence, blockchain, and the Internet of Things, has revolutionized industries and disrupted traditional business models. New and internet-based forms of startups emerge every day.

Digitalization has had a profound impact on the development of businesses, enabling them to reach a wider audience and penetrate new markets through online platforms and e-commerce.

The integration of digital technology in business processes has also led to increased efficiency and productivity, as tasks that were once time-consuming can now be automated, allowing for more time to focus on strategic activities.

Moreover, digitalization has revolutionized customer engagement and marketing strategies, providing businesses with valuable insights into consumer behavior and preferences, allowing for targeted marketing campaigns and personalized customer experiences. This transformation has not only created new markets and job opportunities but has also raised concerns about job displacement and data privacy.

Another notable change is the growing importance of sustainability and climate action. Climate change is no longer a distant threat but a pressing issue that demands immediate attention. Governments, businesses, and consumers are increasingly recognizing the need for sustainable practices and investments in clean energy. This shift not only addresses environmental concerns, but also creates a new green economy with its own set of opportunities and challenges.

Globalization is also undergoing a reevaluation. The COVID-19 pandemic exposed vulnerabilities in global supply chains, prompting many countries to reconsider their dependence on foreign production. This has led to a resurgence in regionalism and a focus on building more resilient and self-reliant economies.

Furthermore, demographic changes, such as aging populations in developed countries and a youth bulge in emerging economies, are reshaping consumption patterns and labor markets. These demographic shifts have implications for healthcare, social welfare systems, and the overall workforce structure of the state and private businesses.

In conclusion, fundamental changes in the global economy are inevitable and multifaceted. While they present exciting prospects for innovation and growth, they also pose challenges that require careful consideration and adaptation. Embracing digitalization, addressing sustainability concerns, reevaluating globalization, and understanding demographic shifts are all critical components of navigating this evolving economic landscape. As individuals, businesses, and societies, we must remain agile and forward-thinking to harness the opportunities and mitigate the risks of job displacement and data privacy associated with these transformative changes.

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WHY STARTUPS FAIL

Причины неудач стартапов

Startups are young companies founded to develop a unique product or service, bring it to the market and make it irresistible and irreplaceable for customers. According to Forbes, only 1% of startups achieve high sales volumes and provide investors with a high return on investment.

The overall aim of our research is to identify the reasons for startups short-term life. We conducted research based on the experience of such companies as Airware, Tink Labs, and Burbrn and looked at the product-market fit, the relationship between employees and employers, and the discrepancy between the purpose of a startup and the desires of users.

In the course of research, we found out that the main reasons why startups fail are the following: incorrect product-market fit; unreasonable distribution of finances; rivalry between companies specializing in the same field; lack of clear goals and ambitions; poorly qualified and inexperienced employees; incorrect presentation of the project; lack of thought for future prospects; refusal of pivot; and lack of demand.

Airware was developing operating systems for drones. It became the market leader in the field of software. But the existing UAVs in the market were not advanced enough. Therefore, the company decided to create their own UAV. The