

New Year in Thailand, as well as many Buddhist holidays, take place from April to the end of May. Therefore, for doing business, the most appropriate time is considered to be from late autumn to early spring.

It is very important to arrange business meetings and negotiations in advance, confirm the meeting a day and arrive on time. It is even better to come before the appointed time, as Thailand is considered a very punctual country, and being late will ruin the first impression and be disrespectful.

It is accepted to transmit and receive a business card with two hands. In addition, you must read the entire contents of the business card before removing it. On one side of the business card, you should write an inscription in Thai, you also need to carefully prepare your presentation and clarify all the details (facts, statistics, numbers) so that the entire content of your speech is easy to understand.

You should be prepared for the need to use the services of an interpreter, since it is not a fact that your Thai partners know English not even at a low level.

An interesting fact is that in Thailand you cannot point at anything with your hand, finger or foot, or pass objects with your left hand. Since the head is considered sacred, things cannot be transmitted through or over it either.

Of course, there are many more interesting and unique features in the business culture and traditions of Thailand. But in this text are given the main ones, so knowing them you can successfully negotiate and develop good relationships with Thai partners.

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DIGITALIZATION IN ECONOMICS

Цифровизация в экономике

This paper focuses on the essence of the digitalization in a modern economic environment. Currently, not every company uses digital tools to conduct their business, despite the obvious need, which creates a chain of problems that lead those companies to big economic one and in the end to a major economic problem of a certain region or even a country.

It would be most correct to define term digitalization as digital transformation for this particular paper. Where one business transforms data, communication from

physical storages and platforms to digital, therefore changing most of the tools it used before enforced by modern digital technologies.

The goal of the survey was to analyze the scale of digitalization in different fields of activity and regions. This survey is based on the number of articles and documents, with some data on the topic of implementation of digital tools and means of conducting different businesses.

So, the findings of the research showed, that banking is not yet ready to completely transform to digital state. This way only 85 % of banks are considering digital transformation as their priority, but 19 % of them state, that they are too immature and unprepared for such transformation [1].

43 % out of 7200 bank clients, that were surveyed, stated that banks don't understand nor satisfy their needs. 37 % say, that they do not believe that banks are capable of helping clients reach their financial goals, 28 % say that they no longer believe in words «best interest rates» and 25 % intend to change their current bank for a bank, that uses modern technologies.

Furthermore, we can explore what effect digital transformation can have on business. Thereby, due to digitalization a company can reduce costs on maintenance of product manufacturing by 10–40 %, reduce equipment downtime by 30–50 %, terms of launching goods and services on the market by 20–50 %, costs for ensuring quality of products and advertisement by 10–20 % and costs for keeping stock storage by 20–50 % [2].

So, this leads to the point of costs of digital transformation and digitalization in general. The main thought to be kept in minds is that when a company pays for transformation it pays only once, so it is always profitable in a long-term perspective. Moreover, technologies for digitalization are extremely affordable even for a small business, not to mention large companies manufacturing essential goods and services.

This research should be of interest not only for businesses that don't use digital tools of conducting business, but for whole economics in different regions and countries all over the world, because it's well-known if there are many developed and successful companies in a certain country, then the whole economic state would be prosperous.

So, it is possible to conclude, that digitalization is inevitable for those companies that plan to stay in their market for a long period of time and they have to act quickly, as noticeable delay could be proved fatal for a business.

References

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TO THE PROBLEM OF RESTAURANT BUSINESS ORGANIZATION

Проблемы организации ресторанного бизнеса

The purpose of this research is to investigate the factors influencing the running and organization of the restaurant business.

The restaurant business is the sphere of activity of entrepreneurs aimed at making a profit and meeting the needs of consumers through the provision of services. The presence on the market of great competition in this area sets the goal for restaurateurs to set up their restaurant this way that there are more and more visitors. To do this, they will have to perform a number of tasks that will increase production efficiency, the introduction of modern forms of service related to entertainment programs, as well as their own specialties.

The success of this kind of business depends on various factors, for example: the quality of the action and the treatment of the staff with their customers. In order to do this business entrepreneurs, need to pay attention to the following features: the correct choice of premises for the restaurant in terms of location, compliance with the external and internal design of the restaurant concept, the quality of the menu, an effective accounting and control system, an effective management system, professional selection of personnel, quality of service and its compliance with the level of the restaurant, well-organized delivery of products. If these criteria are met, you can confidently engage in this business.

Due to the pandemic, today the restaurant business is suffering economic destabilization. A crisis has arisen in this area. And now is the time when restaurateurs need to come up with new methods of promoting their establishment. Alternatively, you can try to start delivering the dish home to customers, thereby creating a home environment for them.

Thus, the crisis is a time to look for new opportunities and ways to develop. At such a time only the strongest establishments survive. This means, in turn, success for those restaurant owners who put forward non-standard business ideas, those establishments will become popular in their cities.