

Many Belarusian enterprises today use digital production technologies. Among them there are OJSC Mogilevliftmash, JLLC Belwest, the ZOV group of companies, OJSC Savushkin Product, Bell Bimbo LLC and many others. However, for a more active introduction of these technologies into the industrial production, further work is needed in the following areas:

- development and implementation in practice of regulatory legal acts in the field of digitalization;
- stimulation at the legislative level for the introduction of digital industrial technologies;
- increasing the digital literacy of industrial and production personnel;
- ensuring information security in the transmission, processing and storage of data.

Thus, industrial digital innovations have significant potential for the development of new growth trajectories, due to the fact that there is a direct relationship between the level of digitalization of production and the level of competitiveness of an enterprise. Therefore, the tasks of forming an advanced digital economy require further attention from scientific, educational, innovative organizations and central government.

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LEAN APPROACH TO BUILDING BUSINESS PROCESSES IN ONLINE EVENT SPACES

Online Event Spaces (OES) is a young Belarusian IT startup. It develops and creates platforms for online events: conferences, webinars, online and hybrid corporate events for business. OES emerged amid the pandemic and isolation in 2020, when conventional offline events were massively canceled. The team saw it as an opportunity and a new market, not yet developed in Belarus. The problem the company is solving has great potential. This is proven by the capacity of the market based on Gartner's IT market research.

Entrepreneurs often get carried away with product development, forgetting about evaluation, and then realize that the market is too narrow and will not be able to provide earnings. Evaluating market potential before development saves the project. OES did it.

The method used to evaluate the startup market and its 4 main indicators are PAM, TAM, SAM, SOM. The indicators are 4 markets “nested” into each other by their volume [1].

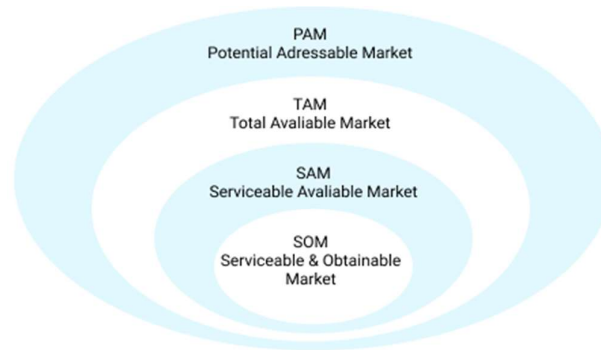


Figure 1 – Market capacity due to PAM, TAM, SAM, SOM method [1]

OES has analyzed all the markets and is currently working on the SOM market, mostly with Russian clients and neighboring countries.

The company uses Lean approach to build its business processes. Lean is a philosophy of “lean thinking”, which allows you to save resources and get better results. The purpose of Lean is to create value by reducing the cost of its production. Adhering to Lean means looking for and eliminating losses, creating a continuous process of creating the value the customer really needs [2].

Interpreted principles of this approach are used to create technological products, in particular startups. First, the smallest development cycle of 3 stages is defined: hypothesis, verification, analysis. From the analysis a new hypothesis emerges, which is again tested and analyzed.

These repetitive cycles company should do faster and test as many hypotheses as possible. The result of such a cycle for a startup is MVP – Minimal Viable Product. Usually it is an inexpensive product with limited functionality and technical imperfections. But it solves user’s needs, satisfy them and they pay for it. This is how the company confirms its hypothesis. The market reacted to the product: it paid. So, the direction is right and the company’s task is to maximize profits and improve the product.

When COVID-19 started, all the offline events were cancelled and OES had to urgently create solutions to hold them in online format. The team combined already existing broadcast players and chat rooms with their own developments to test a new hypothesis: people care about the events themselves, not so much about their format.

Then the OES analyzed the key needs and goals of consumers: what problems the company should solve and why participants come to the event. It turned out that people come for the content or for the networking. OES identified the requirements for the event, which would meet all the needs of users. Initially, the company wanted to work with a small number of clients on large checks, creating complex and unique projects. Most competitors work in a different way: they create their own applications and do a lot of generic events. As a result of the OES development, the first MVP was a fairly simple platform, but it provided users with possibility for broadcasting, calling and chatting. Customers paid for that and made it clear that the product was needed. But OES had few sales, and the company began to analyze the reasons why. How good were the sales, were

there any repeat sales? Is the target segment the right one? As a result of answering these questions and analyzing the activities of western competitors, the company realized that it needed to pursue an aggressive marketing policy while the company was not promoting at all. The OES started running social networks, made itself known and thus tested another hypothesis: if the company tells about itself, it would get more customers. The key problems were that the company was selling the product to the wrong audience and not telling them about it. By analyzing these problematic points, the company got the solutions it needed.

Thus, the role of assessing the potential of the market and using the lean approach in OES was that it didn't spend huge efforts on preparation, planning and fundraising for a long time, only to realize one year later that everything was in vain and the market didn't need the product. OES took a flexible path, moving in precise and small iterations, constantly hypothesizing, testing and analyzing, and thereby improving its product.

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APPLICATION OF THE INTERNET OF THINGS IN HOSPITALITY BUSINESS

Despite the fact that travel market may seem to be a slower adopter of new technologies, various innovations are actively penetrating this sphere, which allows to meet customer needs at a more advanced level. The aim of this research is to examine application of the Internet of things in the sphere of hospitality and its potential of efficiency improvement.

The Internet of things (IoT) is a system of connected physical objects and devices with built-in soft- and hardware, that are used for remote controlling and management in an automated mode.

IoT is closely related to personalized service, as it helps to collect data about clients' preferences and provides the ability to adjust the surrounding conditions according to this information. Let's consider possible options for implementing IoT in hospitality business and identify possible risks associated with this technology.