have a significant impact on employment and the workforce: some occupations are becoming obsolete, while others require new skills and knowledge.

Changing consumer preferences are another important factor that companies need to consider in today's global economy. Consumers are becoming more confident and demanding, placing higher demands on products and services that meet their needs and values. To succeed in this changing environment, companies need to be flexible, customer-centric and socially responsible.

Conclusion. One of the key trends in changing consumer preferences is the shift towards sustainable and ethical products and services. Consumers are increasingly concerned about the impact of their consumption on the environment and society, and are willing to pay more for products and services that align with their values.

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# INNOVATIVE BUSINESS MODELS IN THE REPUBLIC OF BELARUS

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Резюме — в данной статье описываются такие новаторские и инновационные бизнес-модели, как круговая доставка, платформы обмена и совместного использования и продукт как услуга. Все эти бизнес-модели работают в условиях циркулярной экономики. В статье также анализируется использование этих бизнес-моделей.

Summary – this article describes such pioneering and innovative business models as 'circular delivery', 'exchange and sharing platforms', and 'product as a service'. All of these business models operate in a circular economy. The use of these business models is also analysed in this paper.

Introduction. Although people have always tried to make the most of natural resources and their derivatives, in recent times this mode of profit generation has become irrelevant because natural resources are exhaustible. Today, the concept of circular economy (circular economy) has become popular. And also this type of economy has developed many innovative business models, which are in demand in the Republic of Belarus.

**Main part.** The classification of innovative business models created by the consultancy Accenture distinguishes between circular supply, resource recovery, exchange and sharing platforms, product life-cycle extension: repair / renewal,

resale, reuse; product life cycle extension: repair / renewal, resale, reuse in production, product as a service. In this article we will look at models such as 'circular delivery', 'exchange and sharing platforms', and 'product as a service'.

Circular supply is an innovative business model, in which a company is supplied with renewable, recyclable or environmentally friendly, i.e. decomposable, resources. And these resources form the basis of a cycle of production and consumption. In other words, it is a circular cycle. With such resources, the company gradually phases out exhaustible resources. Companies such as Toyota, Ford, Fairphone and others follow this concept. Particularly prominent in this business model is Ford Motor Company's collaboration with Novelis, the world leader in aluminium rolling, which has created a closed cycle of aluminium in the car industry. The Heineken brewery inaugurated in Mexico in 2018 also includes the reuse of all ingredients (water, heat, sludge, waste grain, broken glass, paper labels from beer bottles, etc.) The National Strategy for Solid Waste and Recyclable Material Resources Management in the Republic of Belarus for the period until 2035 will help to translate this model into practice. This model is currently used by a large number of Belarusian companies. For example, Jeely, which uses recycled plastic for the 'outside' of the car.

Platforms for sharing and exchange – a business model whose foundation is the Sharing Economy. This type of economy emerged from conscious consumption tactics and the pursuit of material value reduction. It enables users of a product or service to interact with each other. And in this way this concept increases the exploitation of the product. Platforms using this innovative business model are in demand by manufacturers. Which have a low percentage of product consumption. This model has made adjustments to traditional business rules. For example, in the C2C model, participants can interact with each other on online platforms. Examples of such platforms are BlaBlaCar, a car-passenger search service; Airbnb, private accommodation rental and letting; TaskRabbit, NeighborGoods, neighbourhood help platforms.

Its formats will gradually penetrate more and more segments of economic activity. In the B2B realm, for example, through the MachineryLink Solutions online leasing platform, farmers can share

With the MachineryLink Solutions online leasing platform, farmers can share high-value agricultural machinery and equipment. The digital services DHL Spaces and Flexe make it possible to implement the concept of shared warehousing based on the allocation of surplus storage space as a multi-client site. Several examples of exchange and sharing platforms can be found in Belarus: carsharing (AnyTime, Hello, Vesuha), kicksharing (JET, Eleven), bikesharing (Kolobike), chargersharing (Take Charge). But the problem in our country is that these platforms are not very widespread.

Product as a Service – a business model in which customers rent a product and pay for that rental when the product is used. It is an alternative to purchase, e.g. through a rental contract, lease, etc. Where the manufacturer retains ownership of all materials and equipment, there is an incentive to create a product with

a long life cycle, requiring minimal maintenance (to reduce its overhead costs and support customer satisfaction), optimised for recycling of parts at the end of its life cycle. For example, renting out dresses for weddings or graduations. If we look at organisations that are purely engaged in this, we can say that they have a cyclical profit margin: it is much higher in summer and spring than in winter.

**Conclusion.** To sum up, these innovative business models are relevant in our country, but as they are quite new to our market, there are difficulties in implementing them. In general, the economy is developing and the market is developing along with it, so these business models have great potential.

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# TIME MANAGEMENT

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Резюме — на современном этапе эффективное управление временем как ресурсом является одной из главных задач тайм-менеджмента — технологии, позволяющей невосполнимое время жизни использовать в соответствии со своими личными и бизнес-целями.

Resume – at the present stage, the effective management of time as a resource is one of the main tasks of time management, a technology that allows you to use the non-replaceable time of life in accordance with your personal and business goals and values.

**Introduction.** Time management is the technology of competent distribution of time and increasing the efficiency of the use of resources. It is a certain set of techniques and methods that allow you to reduce the time spent on some tasks without loss of quality.

**Main part.** The key goal of time management is to prioritize the tasks and accomplish the most important of them.

The following techniques have long been "invented", based on the well-known Pareto rule: 20 % of all tasks produce 80 % of the results, and vice versa.