

to the growth of the company. Companies whose innovation policy actively conduct research and develop new products are more likely to adapt to actively changing market conditions and gain a huge advantage over competitors.

Companies should also actively use digital capabilities that can facilitate the process of conducting many operations, as well as increase their efficiency. From cloud computing to data analytics, companies can leverage technology to optimize processes, reduce costs, and enhance decision-making. By investing in digital tools and platforms, businesses can accelerate growth and drive sustainable success in the modern world economy [3].

Conclusion. Entrepreneurial activity in the modern global economy is a complex, but useful activity for society. A business that is actively engaged in innovation, customer service, and monitoring the pace of technology development and technological patterns will always be ready for changes and will have the opportunity to continue the company's cycle. This means that the company will be able to increase its profits, increase its economic growth, and also win competition from other companies.

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RUNNING BUSINESS FROM SCRATCH

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Резюме – научная работа рассматривает ведение бизнеса с нуля. Ведение бизнеса с нуля – это долгий и сложный процесс, который включает много этапов. В статье, показаны аспекты запуска бизнеса с нуля.

Resume – the research paper is about running a business from scratch. Running a business from scratch is a long and complicated process that involves many steps. In the paper the main aspects of starting a business from scratch are revealed.

Introduction. Many people ask themselves: how to start a business and not go bust, or how to cope with this challenge? Business is an income that brings pleasure, new opportunities, discovery of new abilities and skills, gaining new knowledge and much more. And not for nothing has the word "new" been said many times – it means a portal to the future with many discoveries. Opening a

business – it is not always about large sums of money, sometimes more important is a competent approach, a good idea, the right introductions (business plan, advertising). The purpose of this paper is to study steps which are necessary to take to start a business from scratch.

Main part. To launch your own business from scratch – the task is not as difficult as many people think. However, more often than not, small entrepreneurs, just starting their business, face the problem of choosing a sphere of activity and determining the priority steps.

It is important to realize that even in times of crisis it will be possible to find a profitable strategy and put it into practice. In this research paper we will consider where to start a business and how to achieve success.

Preparing to start a business. First – you need to choose a niche to open a business. Any business starts with an idea. Next, you need to analyze the viability and relevance of the idea. Ask your acquaintances, friends, social media followers about what you do best. The second is to identify your target audience. It is also necessary to conduct a thorough analysis of the market and competitors, to develop a unique offer. Then there is the question of premises, it is better to rent or use an online platform [1].

Financial planning, business plan, finding investments. One of the main challenges in starting a business from scratch is securing financing. A financial plan that takes into account all cash flows: sources of funding for the project, expected income and expenses including one-time spending and taxes. A business plan is an important component because it should show how much money will be needed to launch the project, when it will be self-sustaining, how long it will take to recover the invested funds and what kind of profit can be expected. Investors, loans or grants are all needed to find investment to help you get the capital you need to launch your business.

Legislation and business registration. In order to successfully start a business, due diligence must be given to learning about the legislation and requirements. Developing a thorough understanding of the legal rules and nuances involved in entrepreneurship is a key to success.

Clear compliance with the rules and requirements established by the legislation will not only prevent numerous troubles, but also contributes to the establishment of an increased level of trust on the part of customers and partners. Regular updating of information and careful study of changes in legislation will also allow you to successfully adapt to new requirements and remain competitive in the business market.

Marketing Strategy. Marketing strategy plays a key role in business development. Due attention should be paid to advertising, because advertising is an essential element of promotion, which will be improved every day. And it is not unimportant to pay attention in the shenanigans of a unique brand.

Risk management and business development. Risk management and business development are closely related. Entrepreneurs should strive to develop effective risk management strategies, as well as actively develop the business by

implementing new technologies, optimizing processes and expanding the customer base. Only then can the long-term success and stability of the enterprise be ensured [2].

Conclusion. Creating a business from scratch requires no small amount of effort, strategic thinking and stamina. You need to follow the right paths and constantly learn. However, you should not forget about the interest in this case, as the creation of business – it is a complex, but at the same time a fascinating process that will help to achieve goals and dreams.

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DOING BUSINESS IN THE MODERN WORLD

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Резюме – данная научная работа рассматривает возможные пути формирования бизнеса в современном мире. Рассматривает шаги в построении успешного бизнеса.

Resume – this scientific work examines possible ways of forming a business in the modern world. The steps in building successful business are considered.

Introduction. Opening a construction company nowadays can be a very relevant and promising business direction. The construction industry is constantly developing and growing as modern society needs new housing, commercial facilities, infrastructure and repair of existing buildings. Due to this, the demand for the services of construction companies remains consistently high.

Main part. Despite the obvious complexity of the working process, construction is a very attractive area of investment. Let's take a closer look at its advantages and disadvantages.

The main advantages in opening such a business will be:

High demand. More and more families are inclined to move to cottage settlements. There are many reasons: poor ecology in cities, rapidly developing transportation network, the opportunity to improve their living conditions without losing money.

High profitability. The markup on ready-made cottages can occasionally reach up to 100 % and higher, it all depends on the local market, the prospects of