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CONTEMPORARY MODELS OF SMALL AND MEDIUM-SIZED BUSINESS DEVELOPMENT

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НОВІТНІ МОДЕЛІ РОЗВИТКУ МАЛОГО ТА СЕРЕДНЬОГО БІЗНЕСУ

Under digital transformation of the economy and economic volatility, small and medium-sized enterprises (SMEs) play a key role in ensuring the sustainable economic development of the national economy. This sector forms a business environment that contributes to increased employment, innovation activity, and the adaptability of economic entities. The central aim of this study was to provide a theoretical generalization of the latest models of small- and medium-sized business development, identify their key characteristics, and determine the impact of contemporary economic transformation processes on their formation. Within the scope of the conducted research, contemporary approaches to the formation of small and medium-sized business development models have been generalized and systematized. These models embody the transformation of the entrepreneurial environment under the influence of digitalization, innovation progress, globalization, and the implementation of sustainable development principles. It has been established that SME development models are generalized, structured ways of organizing entrepreneurial activity that define the logic of value creation, mechanisms of profit generation, and directions for enhancing the competitiveness of economic entities. The study reveals that the key determinants of the diversification of SME development models include economic digitalization, the spread of platform-based solutions, the development of e-commerce, business process automation, the growing role of innovative entrepreneurship, and the integration of sustainable development principles. These processes lead to a transition from traditional forms of doing business to flexible, technology-oriented, and network-based structural models. The scientific value of the study lies in the clarification of the categorical apparatus of “small and medium-sized business development models” and in the systematization of contemporary approaches to their classification. The proposed approach makes it possible to consider the identified models (innovation, e-business, network, startup, sustainable, and franchising) as complex constructs that integrate technological, organizational, financial, and institutional aspects of business operations. This creates a basis for

further academic research in the fields of entrepreneurship, innovation development, and the knowledge economy.

У сучасних умовах цифрової трансформації економіки та економічної стохастичності малий і середній бізнес є ключовим у забезпеченні стійкого економічного розвитку національної економіки. Саме ця сфера формує бізнес середовище, яке сприяє збільшенню зайнятості, інноваційної активності та адаптивності суб'єктів господарювання. Відтак, метою дослідження є теоретичне узагальнення новітніх моделей розвитку малого та середнього бізнесу, ідентифікація їхніх ключових характеристик, а також визначення впливу сучасних трансформаційних процесів економіки на їхнє формування. Бу межах дослідження узагальнено та систематизовано сучасні підходи до формування моделей розвитку малого та середнього бізнесу, які відбивають трансформацію підприємницького середовища під впливом цифровізації, інноваційного прогресу, глобалізації та імплементації принципів сталого розвитку. Встановлено, що моделі розвитку такого бізнесу, є узагальненими, структурованими способами організації підприємницької діяльності, які визначають логіку створення вартості, механізми отримання прибутку та напрями підвищення конкурентоспроможності суб'єктів господарювання. У результаті дослідження встановлено, що ключовими в урізноманітненні моделей розвитку МСБ є цифровізація економіки, поширення платформних рішень, розвиток електронної комерції, автоматизація бізнес-процесів, посилення ролі інноваційного підприємництва та інтеграція принципів сталого розвитку. Ці процеси зумовлюють перехід від традиційних форм ведення бізнесу до гнучких, технологічно орієнтованих та мережевих структур. Наукова цінність дослідження полягає в уточненні категоріального апарату «модель розвитку малого та середнього бізнесу», а також у систематизації сучасних підходів до їх класифікації. Запропонований підхід дозволяє розглянути виділені моделі (інноваційну, цифрову, мережну, стартап, екологічну та франчайзингову) як комплексні

конструкції, що інтегрують технологічні, організаційні, фінансові та інституційні аспекти господарювання. Це створює підґрунтя для подальших наукових досліджень у сфері підприємництва, інноваційного розвитку та економіки знань.

Keywords: *development models; sustainable development principles; digitalization of the economy; business; spread of platform-based solutions; development of e-commerce; business process automation; innovative entrepreneurship.*

Ключові слова: *моделі розвитку; принципи сталого розвитку; цифровізація економіки; бізнес; поширення платформних рішень; розвиток електронної комерції; автоматизація бізнес-процесів; інноваційне підприємництво.*

Problem statement. Under digital transformation of the economy and economic volatility, small and medium-sized enterprises (SMEs) play a key role in ensuring the sustainable economic development of the national economy. This sector underpins a business ecosystem that contributes to increased employment, innovation activity, and the adaptability of economic entities. Small and medium-sized businesses are of particular importance, as their business initiatives become the basis for diversifying modern approaches, mechanisms, strategies, and tools that determine how enterprises operate, grow, and adapt to changes in the external environment [5].

This is because over recent decades, new models of SME development have emerged in global economic practice, based on the principles of digitalization, innovation, environmental responsibility, network interaction, and integration into global value chains. Established business practices are gradually being transformed by information technologies, the development of e-commerce, the platform economy, startup culture, and the adoption of artificial intelligence in business processes. To begin with, information technologies have radically changed the way

business processes are organized. Next, the development of e-commerce has proven that physical presence is no longer a prerequisite for business success. Furthermore, the platform economy has transformed the structure of interaction between producers and consumers. Another aspect is that startup culture has introduced new business development principles—rapid hypothesis testing, the minimum viable product, and agile management approaches such as Agile and Lean Startup. Also, the implementation of artificial intelligence automates analytics, marketing, customer service, and even managerial decision-making.

The outlined specifics necessitate a rethinking of SME development models in Ukraine. These issues are particularly relevant, as such businesses play a leading role in ensuring economic stability, forming the middle class, and supporting post-war economic recovery.

Actual scientific researches and issues analysis. Contemporary trends and features of small and medium-sized business development have been analyzed by academics such as Fedko I., Verkhovod I., Leontenko O. [7], V. Chernichko, V. V. Yavorskyi [8], Lozovskyi O. M., Yaremko A.O. [3], Bannikov V., Lobunets T., Buriak I., Maslyhan O., and Shevchuk L. [1]. Their research provides a comprehensive understanding of current SME development trends, including the digitalization of entrepreneurial activity, the growing role of innovation and startup ecosystems, the development of the platform economy, and the active implementation of sustainable development principles. In the works of these authors, it is emphasized that modern small and medium-sized businesses are increasingly oriented toward flexible business models, rapid adaptation to changing market conditions, the use of information and communication technologies, and integration into global economic processes. At the same time, the typology and characteristics of new SME models have received limited attention in academic literature.

Thus, the relevance of this study is conditioned by the need to analyze contemporary trends and emerging models of small and medium-sized business

development, to identify their advantages, operational features, and prospects for application in the context of economic transformation.

Research aim. The central aim of this study was to provide a theoretical generalization of the latest models of small- and medium-sized business development, identify their key characteristics, and determine the impact of contemporary economic transformation processes on their formation.

Main findings of the research. In this study, it is emphasized that business development models reflect the organization of business processes, methods of creating value for consumers, sources of profit generation, as well as directions for enhancing the competitiveness of economic entities. In the economy, small and medium-sized business development models are constantly becoming more diverse due to the evolution of technologies and related forms of economic activity [1]. As an example, the emergence of digital platforms in the late 2000s–2010s (such as delivery services, online marketplaces, or accommodation rental platforms) led to the formation of a platform business model, in which entrepreneurs no longer sell products directly but instead supply them through an intermediary digital ecosystem. Under these circumstances, the business entity acts not so much as a producer of goods, but rather as an intermediary and “infrastructure” enabling interaction between different market participants.

This diversification stems from development of e-commerce (implemented through marketplaces, online stores, and dropshipping), the platform economy (online service platforms, digital services, and business models such as Uber or Airbnb), innovative entrepreneurship (startups in IT, fintech, and biotechnology), business process automation (CRM systems, ERP platforms, the use of artificial intelligence and chatbots), the growth of startup ecosystems, and the integration of sustainable development principles into the national economy (green business, circular economy, energy-efficient production, and social entrepreneurship).

Table 1 presents an in-depth analysis of the impact of contemporary economic transformation trends on the diversification of small and medium-sized business development models in Ukraine.

Table 1. The impact of contemporary economic transformation trends on the diversification of small and medium-sized business development models in Ukraine

Direction of SME development	Examples of development models	Impact of economic transformation on SME diversification
Development of e-commerce	Marketplaces, online stores, dropshipping	Facilitates the transition of businesses to a digital format, expands SMEs' access to national and international markets, reduces costs of physical infrastructure, and forms new models of online trade.
Platform economy	Uber, Airbnb, Glovo, online service marketplaces	Forms business models based on digital intermediation, shared resource use, and remote service delivery, enabling entrepreneurs to enter the market quickly with minimal start-up costs.
Innovative entrepreneurship	IT startups, fintech, biotechnology	Stimulates the creation of high-tech business models focused on innovation, intellectual capital, and the commercialization of new technologies and products.
Business process automation	CRM systems, ERP platforms, chatbots, AI	Increases enterprise management efficiency, optimizes costs, accelerates decision-making processes, and creates conditions for business scaling.
Development of startup ecosystems	Business incubators, accelerators, venture capital funding	Promotes the formation of an entrepreneurial environment in which new companies gain access to financing, mentorship support, and investment resources for rapid growth.
Integration of sustainable development principles	Green business, circular economy, social entrepreneurship	Forms environmentally and socially oriented business models that combine economic efficiency with responsibility toward society and the environment.

Source: created by the author based on [1; 5-7]

In essence, modern business development models are based on innovation, digitalization, management flexibility, and efficient resource utilization.

At this stage, academic literature [1; 3; 5] identifies a set of new models of small and medium-sized business development, including (see Fig. 1): (i) the innovation model, which focuses on the implementation of new technologies, products, and services; (ii) the digital (e-business) model, cover the use of digital platforms, e-commerce, and process automation; (iii) the network model, which is based on partnership, cooperation, and interaction among market participants; (iv) the startup model, which is aimed at rapid business scaling and attracting investment; (v) the ecological (green) model, which is based on sustainable

development and environmental responsibility; (vi) the franchising model, which makes use of an established business system and brand.

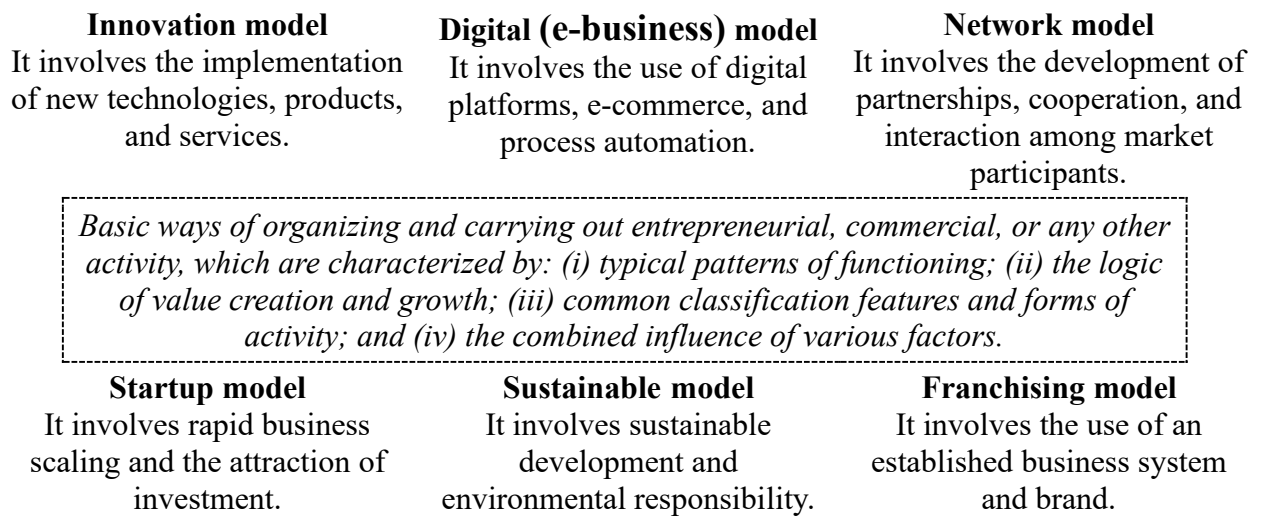


Figure 1. Main models of small and medium-sized business development in Ukraine

Source: created by the author based on [1-3; 5; 8]

Actually, in this study the term “development models” is used, since it refers not to separate areas of economic activity but to generalized, recurring, and structured ways of doing business, which: (i) reflect typical patterns of SME functioning; (ii) describe the logic of value creation and growth; (iii) employ common tools for classifying and comparing different forms of activity; and (iv) are characterized by the combined influence of economic, technological, and institutional factors.

The proposed approach makes it possible to view the identified models as complex constructs that integrate technological, organizational, financial, and institutional aspects of functioning. Indeed, these models can be identified as typified and conceptually structured ways of organizing activity.

The SME innovation model is focused on implementing technologies, products, and services that enhance enterprise competitiveness and create new market advantages. Such models are exemplified by IT startups, fintech companies, enterprises in the areas of mobile application development, smart product manufacturing, biotechnology, agrotechnology, as well as businesses that

utilize artificial intelligence, cloud technologies, or automated digital solutions to optimize operations and innovate products and services. In essence, the defining features of this business model are [2; 5; 8]: (i) a concentration on designing and implementing new technologies, products, or services; (ii) active use of digital technologies and modern IT solutions; (iii) a high level of adaptability to changes in the market environment; (iv) orientation toward research and development and innovation activities; (v) reliance on intellectual capital as the main development resource; (vi) continuous improvement of business processes and managerial decisions; (vii) attraction of investment, grants, or venture financing; (viii) orientation toward business scaling and entry into new markets; (ix) creation of high value-added products; (x) use of flexible organizational structures and modern management methods; and (xi) a strong integration into the global digital and innovation ecosystem.

The e-business model for SMEs includes the active use of information and communication technologies to ensure efficient production of goods, trade, or service delivery for profit generation. This model is oriented toward the digitalization of customer interactions, the optimization of management processes, the expansion of sales channels, and the acceleration of decision-making. This model is exemplified by online stores, marketplaces, online services, SaaS platforms, digital agencies, e-commerce businesses, delivery services, and online education providers, as well as businesses that use CRM systems, ERP platforms, cloud technologies, artificial intelligence, and chatbots to automate their operations. The main attributes of the e-business model are [1-2]: (i) the use of digital communication and sales channels; (ii) automation of operational and managerial processes; (iii) integration of e-commerce into business activities; (iv) application of data analytics and digital technologies for managerial decision-making; (v) a high level of mobility and remote interaction; (vi) orientation toward rapid business scaling; (vii) reduction of transaction costs through digitalization; (viii) use of cloud services and digital infrastructure; (ix) personalization of

products and services based on data analysis; and (x) the ability to quickly adapt to changes in the market environment through digital tools.

The SME network model involves the economization of networking processes aimed at increasing operational efficiency, expanding sales markets, and enabling the shared use of resources. This model presupposes the formation of horizontal and vertical linkages between enterprises, the consolidation of businesses into clusters, associations, franchising networks, business alliances, and other forms of cooperation. This model can be observed in business clusters, franchising networks, logistics partnerships, cooperatives, and resource-sharing platforms, as well as various forms of collaboration—particularly between IT companies, manufacturers, suppliers, and service providers within a unified business ecosystem. The salient features of the collaborative network model are [7-8]: (i) an orientation toward partnership and cooperation; (ii) the pooling of resources and competencies of different economic entities; (iii) the formation of stable business relationships; (iv) the resource sharing (information, financial, technological); (v) increased competitiveness through the synergy of network participants; (vi) flexibility and adaptability of the organizational structure; (vii) the development of outsourcing and specialization among the actors involved; (viii) the integration of business entities into local and global value chains; (ix) cost reduction through cooperation and scaling of activities; (x) enhanced innovation development through the exchange of knowledge and technologies among network participants.

The SME startup model is aimed at rapid business scaling, testing innovative ideas in the market, and attracting investment for accelerated development. It is based on the principle of creating a minimum viable product, rapid validation of business hypotheses, and subsequent expansion through venture capital funding, business angels, or grant support [6]. Such a model is illustrated by technological ventures that develop new digital solutions (such as services, mobile applications, SaaS solutions), fintech products, platform-based or other innovative offerings that quickly enter the market and scale their operations. The essential features of the startup model are [6]: (i) an orientation toward rapid growth and scaling; (ii) a high

level of innovation in business ideas; (iii) the attraction of external financing (venture capital, investments, grants); (iv) operation under conditions of high uncertainty and risk; (v) the use of flexible management methodologies (Agile, Lean Startup); (vi) continuous product testing and improvement; (vii) aim at global markets; (viii) a digital foundation of the business and intensive use of technology; (ix) the formation of teams with high expertise and multidisciplinary competencies.

The sustainable model of SME emphasizes the principles of sustainable development and is therefore aimed at implementing eco-friendly technologies, fostering energy-efficient production, reducing emissions and waste, as well as fostering responsible attitudes toward the environment and society. Examples of this model are businesses engaged in organic production, the use of renewable energy sources, waste recycling, the implementation of green technologies in manufacturing, eco-friendly construction, as well as socially responsible companies that carry out environmental protection projects. The model is defined by [7-8]: (i) a sustainability-driven approach; (ii) minimization of negative environmental impact; (iii) use of energy-efficient and resource-saving technologies; (iv) implementation of circular economy principles; (v) limiting waste and emissions; (vi) use of renewable energy sources; (vii) environmental certification of products and processes; (viii) formation of business environmental responsibility; (ix) combination of economic efficiency with socio-environmental goals; (x) compliance with international sustainable development standards.

The SME franchising model is grounded in use of an established business system, a proven entrepreneurial concept, and a well-known brand under a franchising agreement. It presupposes that the franchisee is granted the right to conduct business under the franchisor's trademark, using its technologies, business standards, marketing tools, and management system. Typical examples of this model include chains of coffee shops, food service establishments, retail stores, beauty salons, hotel chains, educational centers, and service companies operating under a unified brand and standardized operating procedures [4; 8]. The model is

defined by: (i) the use of a well-known brand and the franchisor's reputation; (ii) operation based on a standardized business system; (iii) the existence of contractual relations between franchisor and franchisee; (iv) payment of a franchise fee and royalties; (v) support provided to the franchisee by the franchisor (training, marketing, consulting); (vi) reduced entrepreneurial risk due to a proven business model; (vii) rapid business scaling through network expansion; (viii) unified standards of product quality and service; (ix) the combination of entrepreneurial autonomy with elements of centralized management; and (x) an orientation toward stability and repeatability of business processes.

Conclusions. Within the scope of the conducted research, contemporary approaches to the formation of small and medium-sized business development models have been generalized and systematized. These models reflect the transformation of the entrepreneurial environment under the influence of digitalization, innovation progress, globalization, and the implementation of sustainable development principles. It has been established that SME development models are generalized, structured ways of organizing entrepreneurial activity that define the logic of value creation, mechanisms of profit generation, and directions for enhancing the competitiveness of economic entities.

The study reveals that the key determinants of the diversification of SME development models include economic digitalization, the spread of platform-based solutions, the development of e-commerce, business process automation, the growing role of innovative entrepreneurship, and the integration of sustainable development principles. These processes lead to a transition from traditional forms of doing business to flexible, technology-oriented, and network-based structural models.

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integrate technological, organizational, financial, and institutional aspects of business operations. This creates a basis for further academic research in the fields of entrepreneurship, innovation development, and the knowledge economy.

Potential avenues for further research include an in-depth study of multi-model business development models that combine features of several types simultaneously (in particular, digital-network and innovation-startup models).

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