

# The Impact of Digitalization on Modern Marketing Strategies and Business Practices (Transformation)

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**Abstract:** The relevance of the declared topic of this scientific research lies in the wide spread of digital technologies in many areas of modern social and public life in general, and business. The main purpose of this research is to study the degree of influence of digitalization on modern marketing strategies and business process transformation practices. The basis of the methodological approach in this scientific research is a combination of methods of systematic analysis of the processes of development and implementation of digital technologies in modern marketing strategies with a comprehensive study of key trends in the implementation of artificial intelligence technologies in business practices. During the implementation of this scientific research, results were obtained that indicate the presence of a huge influence that digital technologies have on modern practices of developing marketing and conducting business in various industries, because digitalization has practically supplanted the past technologies of conducting business. The impact of digitalization affects all spheres of modern business, including the production and shipment of finished products, establishing communications with suppliers and partners, as well as creating long-term strategic plans for the development of enterprises. The practical significance of the results of this scientific research lies in the possibility of their implementation in the field of developing marketing strategies for business transformation, in the conditions of the implementation of modern digital technologies and artificial intelligence systems in the management of business processes.

**Keywords:** Economy; Business Activities; Artificial Intelligence; Implementation of Digital Technologies; Competitiveness; Digital Experience.

**JEL Codes:** M30 M31 M21.

## 1. INTRODUCTION

The issue of the influence of digitization processes on modern marketing strategies and business practices is largely determined by the wide spread of modern artificial intelligence systems in the practice of managing business processes in various economic spheres. Digitization of modern business processes makes serious demands on the quality of management of business activities of enterprises and subjects of the business sphere, which takes place under the conditions of implementation of artificial intelligence systems in their activities. The subject of the study of business digitization processes is covered in joint scientific research by L. Montastruc and S. Negny (2022), which is generally devoted to the analysis of modern achievements in the computer field. According to the authors, the digital transformation processes are now affecting various spheres of public and social life. In the course of the study, the scientists came to the conclusion that in relation to the business sphere, it should be noted that regardless of the development path any modern company will take, it will have to respond appropriately to the technological challenges of modern times, which

are closely related to the need to implement digital technologies in the practice of conducting business, as well as proper control of the processes of its transformation according to the effect achieved.

The development of the topic continues in the scientific research by R. Taylor (2014), devoted to the study of various aspects of the impact of globalization processes on conducting business in China. The author notes that in today's realities, the development of information technologies fully affects the general mass of the public and state sphere, as well as financial and trade relations in almost all regions of the world. According to the author, only the timely application of modern information technologies and digitalization of business will enable to fully ensure a full-fledged transition to a post-industrial society. This means that it is digitalization that ensures full-fledged development in all spheres of social life and in all branches of business (Rausch and Suchanek, 2021; Naumenkova et al., 2022). At the same time, D. Baker and W. Evans (2015) in joint research of modern digital management strategies came to the conclusion that technological innovations are of great importance in the processes of modern social development, and therefore the digitalization of business processes is a key aspect of the economic development of companies that carry out activities in various spheres of the economy. In addition, under the conditions of globalization and constant changes of the mod-

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ern world, companies must properly adapt to previously unusual conditions, as well as develop and implement their innovations, go through the stages of digitalization, in order to maintain their own demand in the market. That's because in conditions of rapid aging of technologies and the growth of consumer demand, all this gives enterprises the obligation to monitor existing trends and not lose the pace of competition (Blahuta et al., 2019; Küçük and Karadayi, 2020).

For their part, A. Czerny, X. Fu, P. Lee (2022) in a joint scientific study of modern trends in market development in the current global economic situation emphasize that the digital transformation of business in modern conditions is a complex process with many aspects that involve the implementation and use of digital technologies in all spheres of enterprise activities and at many stages of the functioning of production and management systems. The authors came to the conclusion that the process of digitalization of business can be presented in the form of several levels, from the awareness of the management of a certain company of the need to digitize business processes and the planned, gradual introduction of digital technologies and artificial intelligence systems, to the implementation of a full-fledged digital business system. C. Santini, S. Supino, L. Bailletti (2022) in a joint study of the principles of developing business processes in certain economic spheres point out that the digitization of business processes at individual enterprises should be considered not only as one of a large number of directions of strategic development, but as an objective necessity capable of qualitatively changing the existing business rules. According to scientists, in this context, attention should be focused on increasing the competitiveness of enterprises, because the creation of a full-fledged digital culture of the enterprise should be considered the basis of its further functioning and development (Trusova et al., 2020).

The main purpose of this research is to determine the degree of influence of digitization processes on existing marketing strategies and business process transformation practices of an individual enterprise and the economic sector in general.

## 2. MATERIALS AND METHODS

The basis of the methodological approach in this scientific research is a combination of methods of systematic analysis of the processes of development and implementation of effective digital technologies in modern marketing and business strategies with a comprehensive study of the most important trends in the implementation of artificial intelligence technologies in business practices. The method of comparative analysis of the results obtained in this scientific research with the results and conclusions of a certain number of studies on similar and related topics is also used. The main research is preceded by the preparation of a theoretical base comprising the results of a complex of scientific studies on a wide range of issues related to the assessment of the impact of digitalization on the modern business transformation practices.

The application of the method of systematic analysis of the principles of development and implementation of digital technologies during the formation of modern marketing and business strategies enabled determining the key aspects of assessing the real impact of modern digital technologies on

marketing processes taking place in various business sectors. In addition, the systematic analysis of technology development processes that form the basis of business digitalization processes allowed determining the key elements of digitalization and the main stages of formation and transformation of modern digital business. The use of the method of comprehensive research of the main trends in the use of artificial intelligence systems in the construction of modern business processes made it possible to identify and ascertain the key aspects of the influence of the processes of digitization of enterprise activities on modern marketing strategies and practices of business management and transformation.

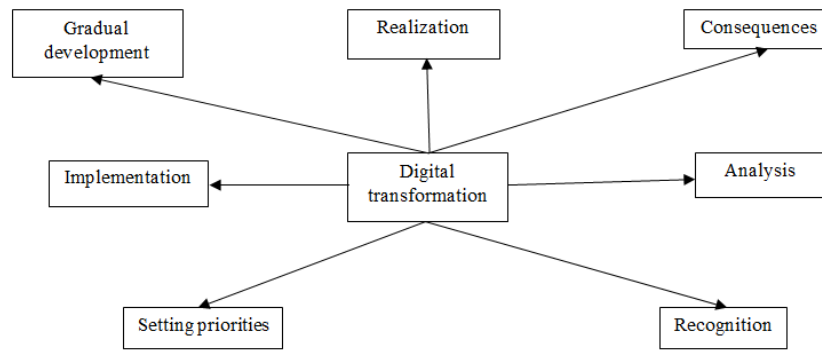
This combination of scientific research methods determined the presence of certain stages of the implementation of this scientific paper. At the first stage of this scientific research, the main aspects of highlighting the real impact of modern digital technologies on marketing processes that take place in the activities of enterprises in various fields of business were determined. In addition, the main elements of digitalization, which determine the impact of this process on modern marketing strategies and business practices, as well as the main stages of the formation of digital business in modern realities, were determined. A schematic representation of the specified elements of scientific research can be found in the accompanying figures.

At the next stage of scientific research, the main areas of influence of real digitalization processes on modern marketing strategies and practices of conducting or transforming business were highlighted. The key factors of this influence were determined, as well as the principles of taking into account the development of modern digital technologies in the context of their application in the development of modern marketing strategies, as well as the improvement of existing business technologies.

The final stage of this scientific research includes a comparative analysis of the results obtained in it with the results and conclusions of other authors' studies, devoted to the coverage of a wide range of issues within the framework of the stated scientific research and some related topics. Carrying out a comprehensive comparison of the specified elements of the scientific and research order will contribute to the clarification of the obtained results and the qualitative formation of final conclusions based on them, which act as their logical reflection and, in general, sum up the objective results of the entire set of scientific studies carried out within the framework of the topics stated in this paper.

## 3. RESULTS

The assessment of the degree of influence of digitalization on modern marketing strategies and practices of business management or transformation should take into account the measurement of the assessment of the actual impact of the introduction of modern digital technologies on the business processes of enterprises. This is necessary to highlight in detail the key aspects of technological transformations taking place in the world during this period of time as well as to reveal their specifics (Hanafizadeh and Kim, 2020; Korzhyk et al., 2017). The assessment of the actual impact of modern digital technologies on the marketing processes taking place



**Fig. (1).** Key Elements of Digitization.

Source: compiled by the authors.

in the activities of enterprises in the business sphere considers the following aspects:

1. Modernization of the business process management system of modern enterprises.
2. Modernization of the accounting system for the volume of production or sale of finished products, depending on the field of activities of the enterprise.
3. Analysis of the company's level of competition, taking into account changes in environmental conditions caused by the influence of economic, political and other factors that directly affect the activities of the organization.
4. Forming a predictive assessment of the company's development opportunities in the short-term and long-term perspectives, taking into account the realities of the current global economic situation.

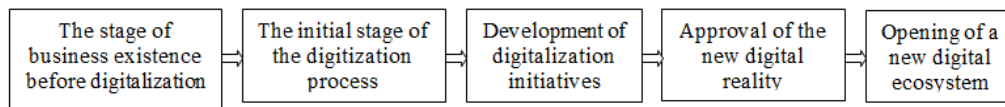
Thus, the assessment of the real impact of digitalization on modern marketing strategies and practices of business management or transformation requires a comprehensive approach, taking into account a number of factors (Pattij et al., 2022). Therefore, it is necessary to gradually highlight the key elements of digitization of all branches of activities of a modern enterprise in the business sphere, which are important in this context. A schematic representation of the relationship of these elements is presented in Fig. (1).

Implementation should be understood as the presence and realization of a clear plan or strategy for digitalization of a business enterprise. Qualitative implementation is facilitated by the creation of an idea that is as clear as possible regarding the specifics of the implementation of this process and the sequence of business transformations. In this context, it is necessary to carry out a detailed analysis of the competitive environment, as well as the markets for the sale of products and the purchase of component materials (if necessary) (Poier et al., 2022). Consequences should be understood as a certain stage, at which a decision is made regarding the need for digital transformation of business processes at the enterprise. Adoption of such a decision must be accompanied by the provision of regulations confirming its necessity and legal authority. An analysis is required to clearly and convincingly confirm the need to carry out the processes of digitization of the business environment. With the help of the analysis, evidence is collected that digitalization will lead to real

improvements in the enterprise. Conducting the analysis allows seeing the strengths of digitalization of business processes, helps to improve the understanding of exactly what technological achievements could be achieved and implemented with the help of this process.

At the stage of recognition, the management of the company or business structure must decide on specific technological innovations and implementations that should be realized thanks to the digitalization of activities. In order to qualitatively solve this issue, measures are being implemented to study the existing business processes, with the involvement of all parties interested in the final result, as well as customers, partners and employees. In addition, this stage includes a study of possible innovative technological solutions that can be used at a separate enterprise, decisions are also formed and made regarding the review of the product, as well as the possibility of making certain improvements to it, if it is deemed necessary and useful (Shalbolova et al., 2012; Moldagozhieva et al., 2017). Prioritization implies the need to rethink all possible changes and transformations, in particular those related to the replacement of digital unit that controls enterprise's activities. It also implies the sequence of development and approval of a certain action plan, which distinguishes the most difficult and responsible stages. Implementation involves the existence of a process of consistent implementation of a plan developed in advance. In addition, this is the stage, at which funds should be allocated for the implementation of the digital transformation process, as well as groups of responsible persons should be appointed to monitor the timeliness and quality of changes in the direction of processes for the use of new technological and innovative solutions and products (Cherunova et al., 2019; Karakebelioglu et al., 2021).

Sequential development involves gradually providing a new system with opportunities to be used in order to achieve all planned tasks (Marikyan et al., 2022). Therefore, this stage can be considered final. Its completion means the end of the process of digital transformation of the enterprise in the business sector. All the above mentioned elements of digitalization have a stable connection with each other in the context of the entire process. Thus, the consistent implementation of a plan developed in advance presupposes the gradual provision of system opportunities for its use in order to improve the quality of business processes at the enterprise and successfully solve all tasks. At the same time, the placement



**Fig. (2).** Key Stages of the Formation of a Modern Digital Business.

Source: compiled by the authors.

of priorities as a prediction of the need for all planned changes is closely related to the preliminary analysis for a clear and convincing confirmation of the need to implement digitalization processes of the business environment. Thus, the close interrelationship of all elements of digitalization is determined by their compatible role in the overall process and the impact on the final result, which is manifested in the improvement of the quality of business processes at the enterprise due to the implementation of the digital transformation strategy (Andrusiv et al., 2020; Tyliczszak et al., 2009).

Today, the stage of existence of a business enterprise that is not inclined to introduce modern digital technologies into its activities is archaic. Such an approach to conducting business should be considered conservative. At this stage of the business enterprise's existence, digital technologies are not used at all, or are used at a very low level. The implementation of digital transformation processes can be conditioned primarily not by an effort to increase the efficiency of activities, but by the search for a quick solution to existing tasks in the field of communication and management. The lack of implementation of digital technologies in the business processes of enterprises can be explained both by the fundamental beliefs of management and by objective reasons. The insufficient development of digital infrastructure and the weak level of penetration of digital communications in the territorial and communication space of the enterprise should be highlighted among these reasons (Alnrmer, 2022). Fig. (2) presents the main stages of the successive development of digitalization of business in modern economic conditions.

The process of successive development of business digitalization in modern conditions is presented in the form of an alternation of five main stages. Each of them differs from the others in the degree of perception of the concept of digital transformation of business processes and their implementation in the sequence of introduction of modern digital technologies. The stage of developing digitization initiatives involves a qualitative understanding by the enterprise management system of the relevance of implementing a digital business concept, as well as the need to develop it as soon as possible. In addition, there is a gradual perception of the main concepts of the development of digital technologies in the modern business environment and an understanding of the available possibilities of their application in the activities of an individual enterprise. The process of developing a digital concept of running a certain enterprise is implemented by recognition by the management and broadcasting to employees of new values and digital culture that change the traditional activities of the enterprise, which took place at the previous stage of the formation of a digital business culture at the enterprise (Pinto and Sobreiro, 2022; Basavegowda et al., 2015). Work with the staff is aimed at solving the task of creating the digital intelligence of the company, first of all

due to the development of digital literacy of employees, which is a conceptual characteristic of this stage.

The initial stage of the digitalization process mostly takes place in the small and medium-sized business sectors, where the tools and means of digitalization are used very limitedly at the basic, initial level. To some extent, this ensures the rational management of separate, unrelated business processes, such as the collection and assembly of information, ensuring constant communication with clients and partner interaction, as well as internal management accounting. The conceptual characteristic of this stage is the creation of the digital consciousness (intelligence) of the company, as well as the mechanisms and processes of information collection and processing as well as the creation of databases. The stage of approval of a new type of digital reality involves the development and adoption of a strategy for the gradual development of the field of information and digital support of the enterprise, which includes all levels of strategic management at the enterprise: corporate, business, functional (Shalbolova et al., 2020). This stage includes a clear prioritization, preparation of a justified introduction of digital tools in the most promising and important areas of the company's activities. A complete and not properly planned digital transformation of business processes can lead to unnecessary costs and cause a lot of damage. The conceptual characteristic of this stage is the creation of digital consciousness (intelligence) of the enterprise in the field of implementation of planned business processes.

This stage of opening a new digital ecosystem makes a full use of open-type digital interfaces and the creation and implementation of a full-fledged digital infrastructure based on them. A similar approach to business implementation leads to its transformation at all possible levels, as well as integrates into the general ecosystem of partners and market entities, with the clear formation of industry and inter-industry clusters as well as the formation of a significant number of advantages thanks to the processing of open information arrays. The impact of digital transformation on the development of marketing concepts of establishing business processes and conducting business in general should be traced in the following directions:

1. Intensification of data processing and decision-making processes under conditions of very high intensity of changes in internal and external situations.
2. Acceleration of the processes of formation of business concepts within the framework of the implementation of programs for the development of business enterprises.
3. The possibility of developing and implementing innovative solutions within the framework of the implementation of separate marketing strategies.

4. Optimization of the processes of managing the activities of a business enterprise due to the use of opportunities of digital technologies that are being implemented.
5. Improvement of the already developed digital technologies for the implementation of marketing strategies thanks to the opportunities that open up during the introduction of technological changes in the already implemented artificial intelligence systems.
6. The possibility of improving already implemented methods of obtaining, processing, storing and using information.

Analysis of successful projects of using modern approaches to existing methods of digital transformation of embodied marketing strategies provides opportunities for determining the key directions of transformation of marketing activities under the conditions that have developed:

- organization of full contact with employees and clients in a real digital environment based on detection and response to changes in the actual state of the modern market;
- tracking the actual state of the modern competitive environment in order to timely identify threats and prevent negative impacts;
- conducting constant monitoring of client behavior in order to identify key trends of market fluctuations and use modern measures taking into account the real possibilities of the digital environment.

Table 1 provides data on the analysis (comparison) of changes in the marketing strategies of companies under the influence of digitalization in the context of the experience of Ukrainian business in the area of adaptation to advanced global practices.

**Table 1. Comparative Analysis of Changes in Marketing Strategies of Companies Under the Influence of Digitalization**

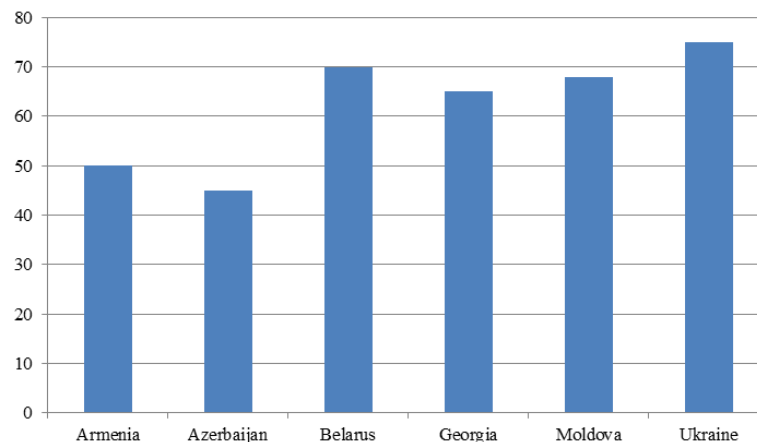
Strategies for the development and implementation of the company's product	Before the start of digitization processes	After the completion of digitalization processes
Product development strategies	There are significant drawbacks to the collection and analysis of marketing information within the market in general. There is no way to create a visualization of data evaluation. There are risks of missing out on profitable deals due to the presence of an information vacuum. In the process of creating ideas, there is the pos-	Creation of a global database of enterprises producing this product and their technological capabilities. Emergence of opportunities to establish a system of quality contacts with suppliers and customers. The introduction of digital analytics makes it possible to speed up processes thanks to the timely introduction of adjustments to the finished project and the timely development of several scenarios of the

	sibility of information loss and distortion. Increased costs for obtaining important data. Significant lack of technological capabilities.	development of events.
Product production strategies	Long period of approval of the finished project. High risks of errors and mistakes in the calculations of sales volumes and expected profit. Significant limitation of available information.	Creation of prototypes and batches of finished products using digital modeling capabilities. Significant simplification of the processes of presentation of products and organization of interaction with the production. The possibility of simultaneous coordination of decisions made in real time, as well as 24/7 access to available digital information resources.
Product implementation strategies	Complexities of flexible price accounting and insufficient consideration of client desires due to information limitations. Long payment terms and volumes of documents during the implementation of agreements. Big problems of a logistical nature.	The ability to develop an effective pricing policy thanks to the ability to take into account client requests as well as competitive prices and benefits. Reduction of payment time thanks to the use of Internet capabilities and modern payment services. Implementation of digital logistics and ensuring the accuracy of address receipt of finished products by customers.

Source: compiled by the authors.

The data presented in Table 1 indicate the presence of significant changes in the marketing strategies of enterprises under the influence of digitization processes. This applies to almost all aspects of the development, production and sale of the finished product, including the collection of information about customer needs, favorable offers of competitors, as well as the development of logistics chains for the supply of finished products. Under the conditions of the modern digital economy, one of the main trends in the information component of the economic security of companies is the security of their information resources. Availability of secure Internet data storage servers is one of the actual manifestations of this trend of economic security of companies under the conditions of their use of modern digital technologies. Fig. (3) shows the number of secure Internet servers opened in the period from 2019 to 2022 in the countries of the Eastern Partnership (Azerbaijan, Armenia, Belarus, Georgia, Moldova, Ukraine).

All secure servers correspond to the number of individual trusted TLS/SSL (transport layer security/ secure sockets layer) certificates identified by Netcraft during the "Secure Server Survey". According to the data presented in Figure 3, as of the beginning of 2022, Ukraine has 75 secure Internet



**Fig. (3).** The Number of Secure Internet Servers Opened in the Period From 2019 To 2022 In the Countries of the Eastern Partnership.

Source: Support digital business transformation in Eastern partnership due to COVID-19 pandemics (2021).

servers at its disposal – more than in any other Eastern Partnership country. This shows that the security of databases of Ukrainian companies is much higher than that of their competitors in other countries of the region. The task of minimizing risks and increasing the effectiveness of attack management requires the combined efforts of the government and enterprises of the countries. Increasing the overall level of digital security requires the development of integrated policy tools that cover both digital security risk management, data privacy and consumer demand protection by ensuring adequate user protection, as employees of modern companies often do not trust digital tools and are not sufficiently educated about existing digital risks (Support digital business..., 2021).

The processes of digital transformation have a significant impact on all existing areas of marketing activities. Under the conditions of global digital transformation, modern companies need to transform the processes of handling money, as well as establish interaction with customers and within the companies themselves, representing various business segments. This will make it possible under the conditions of digital transformation of all branches of the company's activities in the direction of building a high-quality communicative connection with consumers and predicting the development of the trend of business activities in all areas of business. In addition, the use of modern digital technologies in the activities of companies belonging to various business sectors provides their management with the opportunity to implement effective innovative solutions in a timely manner that can significantly improve the activities of companies at all existing levels (Shaikh et al., 2020; Trusova et al., 2021). In modern conditions, the main requirement for customers is the ability to access information arrays, to make timely decisions regarding the technical feasibility of ordering and paying for goods and services, with a detailed discussion of the options for their receipt by the end customer. Taking into account the realities of the present time, the following recommendations can be provided for improving the digitalization of business in order to improve the efficiency of business operations:

Creation of "cloud" solutions for Big Data (identification of structured and unstructured data of very large volumes and

significant diversity, efficiently processed by horizontally scalable software tools, which were implemented at the very end of the 2000s and alternative to typical data management systems, taking into account business intelligence solutions) in order to save large volumes of information on all aspects of business, including algorithms for product development and service provision, interaction with customers and partners, recruitment, etc.

1. Development and implementation of applications and services that will take over the functions of quality control of production management, as well as ensuring the quality of partner interaction and shipment of finished products (Project management system..., 2022; Project Management Online, 2022; A2B Business Management System, 2022 and others).
2. Implementation of electronic business process management platforms (Shopify, 2022; Ecommerce for a new era, 2022; WooCommerce Marketplace, 2022) and others into the field of activities of modern business companies.
3. Continuous improvement of digitalization of production and marketing processes, development of digital infrastructure at business enterprises, digital structuring of business enterprises.

#### 4. DISCUSSION

F. Ott (2021), in a scientific study of the principles of using modern technical means in managing business processes, notes that today digital transformation is one of the main factors in transforming the activities of a business enterprise, which includes automation, digitalization, and informatization. In addition, the scientist notes that in its general form, the digital transformation of modern business is one of the most important stages of transferring the process of modern business activities to new conditions of functioning given the globalization of society and changing the paradigm of reality perception in the modern economic situation. The scientist's conclusions have no fundamental contradictions with the results of this scientific research, to a large extent supplementing and expanding them. The brought up scientific topic



is developed in a joint scientific study by a team of authors represented by M. Von Rosing, H. Von Scheel, A.W. Scheer (2014), who jointly created a comprehensive guide to business process management. According to the authors, the combination of globalization processes with digital transformation processes determines the creation of a global megatrend that has a huge impact on the business environment worldwide. According to the authors, the targeted use of modern digital technologies gives companies all the necessary grounds for quickly reaching the level of international communication and solving business issues, as well as increasing profits due to the effective use of existing sales markets. The scientists' conclusions significantly complement the results obtained in this scientific research in the context of the analysis of the reasons for entering the international market for modern companies thanks to the effective use of digital technologies.

For their part, C. Patel and C.H. Chen (2022), in a joint scientific study devoted to the issues of developing digital production, point to the fact that under modern market conditions, digitalization will be useful for almost all branches of business, where there is a need to process large amounts of data in the shortest possible time. Moreover, according to the authors, there are industries in modern business that require digital transformation in the first place. These include the e-commerce market, which shows increasingly rapid growth trends every year, because the constant growth in the volume of goods sold via the Internet determines the prospects for the further expansion of e-commerce and the gradual transition of the bulk of the buying and selling processes to cyberspace (Bazaluk et al., 2020). The results obtained by scientists in a joint scientific study complement the results of this scientific research in the context of evaluating the role of electronic commerce from the viewpoint of the prospects for the development of business digitization processes.

In turn, K. Kumar and P. Davim (2020) in a scientific study of the key trends in the development of production processes at the present time note that the digitization of the production industry is a relatively new, but rapidly developing direction of international business. In addition, in recent years, production companies have been customers of large volumes of digital solutions on the international market of digital technologies (Suchanek et al., 2019). The scientists came to the conclusion that the use of modern digital technologies in the production process allows performing cyclical planning of loading volumes of production equipment, as well as to monitor the processes of quality control of finished products, their storage and preservation. In addition, the digitalization of production allows controlling all stages of the performed operations at all stages of the production cycle (Ivanov et al., 2021; Nutfullaeva et al., 2019). The conclusions of the scientists are quite controversial, because in addition to digitalization, the quality control processes of the production process are influenced by other factors in their huge number.

The processes of business formation and development are highlighted in a scientific study by G. Tucker (2014). The scientist notes that in today's world of major transformations, the possibility of survival of companies that have long existed on the market is conditioned by such factors as the readiness to restructure to new models of relationships with cus-

tomers, change production processes and value creation trends, as well as qualitatively transform all relationships with all investors, with the introduction of new technological solutions into these processes and the creation of own innovative products and tools capable of qualitatively optimizing the development of all business processes. According to the scientist, innovative solutions and new business models developed under the influence of the digital transformation of the economy can directly ensure long-term growth and help solve issues related to the lack of a resource base. The scientist's conclusions completely coincide with the results obtained in this scientific research.

The issue of using digital innovations to transform the social economy was discussed in a joint scientific study by C. Watanabe, Y. Tou, P. Neittaanmaki (2021). The researchers came to the conclusion that under modern market conditions, the impact of digitalization on modern marketing strategies and business practices largely depends on increasing the efficiency and quality of business processes, thanks to the effective use of modern digital technological solutions or to the development of own digital technologies. According to the authors, the digitization of business processes within the framework of the activities of one company involves introducing significant changes in the technology of creating a finished product and its distribution in order to obtain profit from the implementation of production and trade operations. The conclusions of the researchers are quite controversial, since digitalization without a close connection with a number of other factors does not have an independent effect on the processes taking place within the framework of the activities of one company.

D. Baker and L. Ellis (2020) in a joint scientific study of the future directions of the development of digitalization of society concluded that the process of digitalization that has been taking place in recent years has great consequences for the world business system, because transformations of this kind introduce significant changes in the world economic system. According to the authors, the growing use of digital technologies in business processes will lead to their significant intensification, which in turn will cause significant changes to the marketing strategy and create conditions for accelerating the data processing when solving current business tasks. The conclusions of the researchers significantly complement the results of this scientific research, expanding them in the context of the impact of the intensification of business processes on changes in data processing thanks to the use of modern digital technologies.

In a similar direction, P. Harmon (2019) conducted scientific research that studied the possibilities of introducing changes to already implemented business processes in current economic realities. The scientist notes that digitization processes create additional conditions and opportunities for a gradual increase in business activities, which is actively facilitated by the introduction of digital innovations and optimization of business processes. But, at the same time, the positive impact of innovative solutions in the field of digitization on economic growth is very often not reflected in statistical reports (Ganiyeva et al., 2015). The scientist came to the conclusion that the positive impact of digitalization on modern marketing strategies and business development practices is exag-

generated. The scientist's conclusions do not completely coincide in their essence with the results of this scientific research, since innovations in the field of digitalization of business processes are a key aspect of bringing modern business to a qualitatively new level under the current conditions.

Researchers M. Malchyk, O. Popko, O. Martyniuk, I. Adasiuk, I. Oplachko (2021) in a joint scientific study of the principles of strategy formation and brand promotion in the modern market of Internet services note that today, digital technologies being gradually embodied in modern market conditions have become its integral part. According to the authors, under the present conditions, it is necessary to gradually increase the competitiveness of Ukrainian companies represented in the world of Internet marketing in order to improve their promotion and development as well as expand communication opportunities in the virtual space (Mishchenko et al., 2016). The conclusions of the researchers fundamentally coincide with the results obtained in this scientific research, significantly expanding and supplementing them regarding the provision of recommendations to Ukrainian companies in the field of Internet marketing as well as the prospects for their development and intensification of activities.

However, researchers M. Ornati and N. Kalbaska (2022) jointly studied business strategies for the digitization of luxury and fashion items during COVID-19 and beyond. The result of the conducted scientific research was the conclusion that modern business enterprises are largely prone to the trends of implementing technological solutions in the field of digital transformation of key business processes, which has a significant impact on the development of their marketing strategy on business practices. This determines the need for an effective response on the part of the management of enterprises to the development of modern digital technologies by increasing investments in their implementation and gradually increasing the intensity of their use in the current business processes of these enterprises (Ivanov et al., 2015). The conclusions of the researchers fundamentally coincide with the results obtained in this scientific research. Thus, the results obtained in this scientific research mostly coincide with the results and conclusions of the mentioned scientific papers, which were carried out in the direction of studying the features of the influence of modern digital technologies on marketing strategies and business principles. This fact testifies to the objectivity and scientific expediency of the results of this scientific research, as well as the possibility and justification of their practical use.

## 5. CONCLUSIONS

Assessing the degree of influence of digital transformation processes on modern marketing strategies and business practices (transformation) requires mandatory consideration of the factors of this influence, as well as changes occurring in the activities of a separate business enterprise during the implementation of modern digital technologies in it. The main factors of this impact are changes in such aspects as the management of the company's activities and business processes taking place; significant changes in the accounting system of products manufactured or sold by the enterprise; the opening of new opportunities in the field of analysis of

market development trends and the competitiveness of the enterprise in the existing market realities, as well as the creation of new opportunities for the gradual development of the enterprise under new conditions thanks to the opportunities that open up due to the implementation of the processes of digitization of the enterprise's activities.

The impact of digitalization on modern processes of developing a marketing strategy for business or its transformation is determined by the possibility of improving the efficiency of management of all business processes against the background of a significant reduction in the time of execution of all operations, which is of great importance in modern economic realities. In addition, it is essential to maintain the proper sequence of implementation of the stages of the formation of a modern digital business, since the correspondence of the conceptual characteristics of all stages to the actual implementation of the digitalization process of a modern business enterprise ensures the full implementation of the processes of digital transformation of all aspects of the activities of the enterprise under modern conditions. Digitization contributes to the improvement of the quality of conducting business and the search for effective ways to improve all aspects of ensuring the activities of a modern company at all stages of its existence and development in accordance with the actual conditions of conducting business in the current global economic situation. The prospects for further scientific research in the specified area are determined by the gradual development of the processes of digital transformation of all spheres of life in modern society and business in particular, which necessitates the development and adoption of more effective decisions in the direction of the application of modern digital technologies in the implementation of business processes.

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