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Innoress

DIGITAL TECHNOLOGIES AS A BUSINESS MODEL

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Annotation: This article explores the integration of digital technologies as a core element of modern business models. It highlights how digital transformation reshapes traditional value creation, delivery, and capture mechanisms within enterprises. The study discusses key components of digital business models, including platform-based services, data-driven decision making, and customer-centric approaches enabled by technologies such as cloud computing, artificial intelligence, and the Internet of Things. Furthermore, it examines the strategic advantages digital technologies offer, such as increased operational efficiency, scalability, and enhanced customer engagement. The article also addresses challenges organizations face during digital adoption and provides insights into best practices for successfully embedding digital technologies into business strategies.

Keywords: digital technologies, business model, digital transformation, platform economy, innovation, data-driven, customer engagement.

In recent years, digital technologies have brought a profound transformation to the business world. Traditional business models are rapidly being reshaped with the help of digital tools, creating new opportunities. Digital technologies not only simplify company operations but also fundamentally change the ways products and services are created, delivered, and managed. For this reason, many companies today strive to build their business models around digital technologies.

A digital business model primarily involves creating new value for customers by utilizing digital platforms and applications. For example, platforms like Uber and Airbnb have completely changed the traditional service sector. They do not own physical assets themselves but connect customers and service providers solely through digital technologies. This ensures more efficient and faster business operations.

The large volumes of data collected through digital technologies (big data) enable companies to better understand their customers' needs and offer tailored services. Artificial intelligence and machine learning technologies play a vital role in analyzing this data and predicting future trends. In this way, companies can make decisions more quickly and accurately.

Cloud computing technologies provide businesses with great flexibility and cost reduction. Through cloud services, companies can access necessary resources anytime without establishing their own IT infrastructure. This is especially advantageous for small and medium-sized businesses as it allows them to control costs and adapt to the market more quickly.

Moreover, digital technologies help automate and optimize business processes. This not only improves the efficient use of human resources but also increases the speed and accuracy of workflows. As a result, companies enhance their competitiveness and respond faster to market demands. However, implementing digital technologies also comes with challenges. Since technologies are constantly evolving, companies need to continuously retrain their staff and update their systems. Additionally, data security issues remain critical as more information is stored in digital environments and must be protected.

Today, digital technologies have become an integral part of business models. They enable companies not only to increase efficiency but also to enter new markets and quickly introduce innovations. Proper and wise use of digital technologies makes businesses stronger and more competitive.

When companies use software to develop their businesses, it usually leads only to minimal or general changes in their business models. For example, in the household appliances industry, all major manufacturers are trying to connect their products to the Internet. Currently, many manufacturers' washing machines, refrigerators, or ovens have additional software. However, the added value is only minimal.

Digital business models are new ways of creating demand through new users, new products, new partners, and new markets by applying methods discovered by internet

companies. As an example, we will look at four cases of how companies can create demand from new partners, new products, new users, and new markets.

1. Apple creates demand for its iPhone, iPad, Apple TV, and Apple Watch products through a new form of partnership. There are software developers who create millions of applications for Apple products. The more apps there are, the more users buy Apple products.

2. Samsung SmartThings generated demand for its smart home products through new consumers. Samsung allows software developers to connect their sensor products and thousands of other household appliances to the SmartThings app.

3. The US retail chain Walgreens generates demand for its retail business by enabling users to print photos and files. Walgreens invites software developers to add a “Print at Walgreens” feature to their applications, which in turn attracts photo app users to the Walgreens company.

4. Amazon produces Kindle devices at affordable prices. To meet the demand for e-commerce services, Amazon links Kindle tablets to these services. Amazon directs the demand for its Kindle tablets towards the demand for its e-commerce business.

In all four examples above, attention is focused on software developers. In these examples, we can see how developers drive digital business models.²⁷

Digital business models have become a crucial factor for the successful operation of companies in the modern economy. The internet and digital technologies have fundamentally transformed the ways businesses create processes, products, and services. As seen in leading companies such as Apple, Samsung, Walgreens, and Amazon, they have been able to attract new users, establish new forms of collaboration, and create new demand in the market through new products and services by building digital ecosystems.

²⁷ A.B. Bobojonov. Raqamli biznes modellar. O ‘quv qo‘llanma. — T.: «Innovatsion rivojlanish nashriyot-matbaa uyisi», 2021, 196 b

In this process, software developers play a vital role, as they form the foundation of digital business models by creating innovative applications and platforms.

The success of digital business models depends not only on technological advancements but also on effective collaboration, personalized customer approaches, and rapid adaptability. With digital platforms, companies can interact directly with their customers and gain a deeper understanding of their needs and desires. This significantly helps in developing new products and services as well as optimizing business processes.

At the same time, there are challenges in implementing digital business models. Companies must continuously update technologies, retrain employees, and ensure data security. To succeed in such complex processes, enterprises need to focus on strategic planning and actively adopt innovations.

In conclusion, digital business models have become an indispensable part of today's business landscape, enabling companies to strengthen their market position, increase competitiveness, and ensure long-term sustainable growth. Every enterprise must prioritize digital transformation in its operations and seek new partnerships and innovative solutions. This remains one of the key factors for achieving success in the digital age of the economy.

Foydalanilgan adabiyotlar.

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