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## THE BENEFITS OF E-COMMERCE FOR BOTH BUSINESSES AND CONSUMERS

**Kobryn T.**, student of the Faculty of Economics and Management  
Specialty "Accounting and taxation"

Scientific Supervisor: **Maiev A.**, PhD of Public Administration, Senior Lecturer of the  
Department of Social and Humanitarian Sciences

**Odesa State Agrarian University, Odesa, Ukraine**

Thanks to the rapid development of information technologies and systems, today's business is changing faster and faster, changing the way of interaction between subjects. For domestic companies, e-commerce is becoming a powerful tool for settlements with customers, expansion of sales markets for products and services, search for new partners and improvement of corporate image. Some business sectors are much more suitable for e-commerce implementation and, as a result, they have a higher level of development compared to other industries. Among them, we can distinguish trade in intangible assets, securities, banking services, development and implementation of software, provision of information services, distance learning and other areas.

A significant number of consumers actively use the Internet to purchase various products, and many businesses are trying to adapt their activities to this audience. To meet their needs, companies create web stores, develop e-commerce applications, create social media profiles for sales, and do a number of activities to increase sales.

Electronic commerce has been the object of research by both domestic and foreign researchers. One of the latest publications that examines the advantages and disadvantages of e-commerce in Ukraine is an article by I.V. Hovrak, which reveals the essence, participants and forms of electronic commerce. However, in our opinion, the author has not comprehensively covered this topic. Ya. Zadvirny and A. Orlovska consider the advantages of e-commerce in general and in the context of the main B2C and B2B models and their participants. On the other hand, the problems of electronic commerce, which were cited by the authors [3], were considered only within the framework of B2C and B2B models, while other models of electronic interaction between market subjects were ignored. The authors E. V. Yeromin and A. L. Denisov classified the advantages and problems of electronic commerce, taking into account the subjects, but this classification, in our opinion, needs updating and addition, in particular, taking into account the state and society as subjects. Regarding the accounting display, the problems of electronic commerce were considered by S. F. Legenchuk and A. S. Skakun.

E-commerce is defined as any business activity of business entities that uses modern information technologies, systems and communication tools to make a profit and satisfy consumer needs.

The e-commerce system includes e-business entities (producers, sellers, intermediaries, buyers, consumers), processes (sales of products and services, marketing, financial operations, and others) and networks (internal and global). All elements of electronic commerce interact through network facilities.

Since e-commerce is a fairly new phenomenon in the domestic market, both for producers and consumers, it is important to evaluate the benefits it can bring, as well as the potential problems that may arise during the interaction. It seems to us that it is necessary to systematize the advantages and

Significant progress in the development of e-business is achieved due to the expansion of the use of cryptocurrencies, which are becoming an important component of e-commerce. Since some countries recognize cryptocurrencies as official means of exchange along with traditional currency, while other countries prohibit them from circulation, national legislation must adapt to the modern realities of virtual money. This relevance is becoming more and more obvious.

In order to legalize cryptocurrencies and prevent their use in the sphere of the shadow economy and legalization of illegal funds, it is necessary to establish the official status of these digital assets in legislation [1].

The application of blockchain technologies in the field of e-commerce contributes to its accelerated development and simplification of technological operations taking place in this sector. This allows you to provide e-business with additional advantages that complement the existing ones today.

Therefore, every potential participant of electronic commerce, after analyzing the listed advantages and disadvantages, will be able to assess the expediency of his participation in this segment of the economy. The advantages and disadvantages of e-commerce have been supplemented and systematized taking into account the subjects of e-business, such as producers, consumers, business partners and society. Such a systematization is necessary, because advantages for one subject may pose a problem for another. This approach will contribute to increasing the level of awareness of e-commerce participants.

In our opinion, the advantages that the development of electronic commerce will bring greatly outweigh the disadvantages, and therefore manufacturers, business partners, consumers and society as a whole will be able to achieve a higher level of development thanks to modern technologies. Potential risks can be reduced by implementing reliable means of electronic security of transactions and regulating issues related to this area by national legislation. At the same time, it is not always necessary or even possible for business entities to completely transfer their business to the online environment. In such cases, it will be appropriate to combine two models of business organization: "online" and "offline".

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### **FOREIGN INVESTMENT IN UKRAINIAN AGRIBUSINESS: STATE, PROBLEMS AND PROSPECTS**

**Sakhno D.I.**, student EP “Agrobusiness” FEMP 3-4  
Supervisor: **Blakyta G.V.**, Doctor of Science in Economics, Professor  
e-mail: [d.sakhno\\_femp\\_4\\_21\\_b\\_d@knute.edu.ua](mailto:d.sakhno_femp_4_21_b_d@knute.edu.ua)

**State University of Trade and Economics, Kyiv, Ukraine**