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## **ADAPTABILITY IN THE DIGITAL ECONOMY**

Adapting and functioning well in today's world can only be achieved by mastering and constantly developing key competencies in this area. The best companies – the so-called «digital elite» (Digirati) – combine digital activism and strong leadership, making the transition from simply using information technology to transforming the business. This is what is known as «digital maturity». Organizations vary significantly in this attribute, and those that are more digitally mature outperform their competitors in business.

Analysts from Capgemini Consulting and the MIT Sloan School of Management analyzed more than 400 large companies from different industries to understand what digital business means to them. The results of the study showed that financial performance depends on the use of new technologies and management techniques in the following ways:

Organizations that actively use technology and new management techniques are, on average, 26% more profitable than their competitors; organizations that invest heavily in digital technology, but pay little attention to management, have financial performance 11% lower; more conservative companies that improve only management gain plus 9% in profit, but could potentially acquire three times more with digital technology; those that have not yet chosen a growth strategy have negative financial performance compared to other market players – According to the results of the study, the conclusion is clear that today we need people who can not only conduct digital transformation, but also develop new business models for digital enterprises [1, p. 237].

Thus, the digital transformation and the emerging digital economy require new specialists with different skills and key competencies, which inevitably entails the reform of the education system, the emergence of modern educational institutions and the offer of relevant training programs in the educational market. The organizational structure of transforming companies becomes more flexible. New positions appear, including top-level ones, such as CDO (Chief Digital Officer – Director of Digital Transformation) or, for example, Director of Digital Specialist Recruitment [2, p. 176].

The requirements for the competencies of the «old» employees are changing: the development director must increasingly be proficient in technology, and the content producer must work with statistics and attention analytics. Narrow specializations are no longer valued. The importance of additional professional training and re-training is growing. The key task of internal communications becomes the development of cultural environment of digital transformation and organization of interaction of employees. The technical work of the "personnel officer" is given over to programs based on big data and machine learning. In his place comes an HR manager focused on the company's human capital and development of the employer's brand. The CEO's task is not only to manage and increase the capitalization of the business, but also to create a vision of the company in the digital economy and confidently communicate this image to employees and stakeholders. It is difficult to imagine a successful transformation in an organization that relies on rigid subordination, conservative decision-making models, and bureaucratization of processes. Maximum collaboration, co-creation, peer-to-peer communication and strengthening horizontal ties within the company are much closer to the modern, digital world. On the other hand, big data technology and artificial intelligence are transforming the user experience and allowing for a dramatic increase in profits. This means new tasks for external communicators: marketers, PR and sales professionals. The role of attention analytics, point-of-care and digital marketing is increasing. In particular, PR-specialists and marketers can measure the effectiveness of communication based on business indicators and adjust information campaign to the accuracy of each emotion of an individual user. External communication becomes more than just positive or negative – it becomes «smart».

Digital transformation has made it possible to combine PR and analytics. Brand strategy can now be measured in both qualitative and quantitative terms. Another observed effect of digital transformation is the new formats and places of content presence associated with the fact that audiences are spending more and more time online. To stay ahead of the competition in tomorrow's digital economy, it is necessary to develop staff competencies today [3, p. 140].

It is advisable for institutions of higher education to develop and update educational programs in cooperation with stakeholders. In cooperation with higher education institutions, industry, and the IT sector, it is necessary to define a number of educational activities, standards, skills, and competencies required in the digital economy, in accordance with international and national educational standards and based on the experience and examples of similar programs of the world's and national leading higher education institutions. Thus, in the context of current circumstances, the formation of key competencies has a special role to play, since they are the beginning of digital development. New knowledge, as well as dynamism, manageability, adaptability, mobility, innovativeness, are the systemic elements of a new type of competition – hypercompetition, which appeared as a result of the digital economy development. These aspects are the global advantages that the world's leading countries have. Managing an enterprise with the growing influence of information technology has become much more difficult. Not only management problems have appeared, but also organizational problems, namely those related to business processes. With the development of the digital economy, significant changes appeared in the activities of enterprises, namely: the emergence of the information production factor,

which has become a significant resource; increased production costs, since information as a commodity and factor has a price; reduced transaction costs due to the use of ICT; increased importance of the human factor when implementing ICT-based production; reduced importance of the uncertainty factor due to the active use of the information resource. These adjustments are related to a change in the relationship between buyer and producer, which was the case in the traditional economy, compared to the development of the digital economy. This relationship is becoming closer and more individualized, which is characteristic of servicization.

The relationship between buyer and producer in the traditional economy was as follows: the main role was played by the producer, as he generated the idea of the product, and the buyer, in his turn, made a choice from what was produced and offered by the producer. (The opposite ratio of roles within the framework of the so-called "consumer economy" is also possible. But what is invariable is that one side of this interaction is dominant.) The modern buyer, in a digital economy, has the opportunity to become a participant in the process of creating new consumer value, to generate ideas for new products and services. This circumstance can be characterized as the first step to changes in the business environment, which is based on close interaction with the consumer. This kind of cooperation most often manifests itself in the production of custom-made product, creation of product design, development of new product functionality, etc. [4, p. 10].

The era of digital economy brings to the fore a strategically important asset – knowledge, on which the sustainable economic development of companies in different industries depends. In this regard, it is advisable to form new approaches to the development of business development strategies based on modern tools and methods of integrating corporate knowledge into the management system of the company. Competent use of resources of the enterprise, timely formation and development of competences allow the enterprise to receive corresponding desirable results of its economic activity in the target market. They are reflected in indicators, such as market share, customer satisfaction level, number of new customers, sales level, etc.

#### REFERENCES

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