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## **THE ROLE OF THE DIGITAL PLATFORM IN BUSINESS**

*Abstract: The following article deals with the digital transformation, the development of the digital economy following digitalization, at which the business and operating model of the organization are transformed based on the use of innovative technologies that allow not only optimizing efficiency and increasing the productivity of companies, but creating fundamentally new value chains and producing unique innovative, more profitable products and services. Accordingly, the company's profit and investment attractiveness grows. Today, the development potential of any socio-economic system is due to increased integration, increased efficiency and the introduction of innovative digital technologies.*

***Key words:** transformation, digitalization, digital transformation, e-wallet, chat bot, business models, digital business platform, capitalization growth, leaders, retailer.*

### **I. Introduction**

Due to the low level of management awareness in the business community of our country, it is often thought that websites, mobile applications, e-wallet manufacturers and chatbots are enough in addition to what is available there to digitally transform the business. The company will —automatically‖ begin the transition to digital transformation, and this is a misconception. We emphasize that the digital transformation is not just about automation (like the introduction of technology into existing production). This implies changes in business

structure, business development strategy, corporate culture, trading system, team and process management in general, and even more radical changes in the creation of new products, services and even entire industries.

## **II. Main Part**

Nowadays the digital transformation has now become a popular topic of discussion among technical professionals, but in fact it has been talked about for decades. However, the term did not always mean the same thing. For a long time, this meant digitizing or storing traditional forms of data in digital form. This is also one of the directions of digital transformations, but in the modern world, this concept is much broader than digitalization. Once businesses realized the full potential of digital data, they began to develop processes for these purposes.

The development of information and communication technologies (ICT) has led to the expansion of the so-called digital part of the economy [2]. The digital economy is a system of economic relations based on the use of ICT, more precisely, the activities associated with e-commerce, ie the implementation of electronic payment for online trade transactions when goods and services are provided using electronic devices on the Internet. With the development of these technologies, the size of the digital economy will grow due to the expansion of the range of goods and services provided in electronic form. According to the Law of the Republic of Uzbekistan "On electronic commerce", e-commerce is the purchase and sale of goods (works, services) carried out in accordance with the contract with the use of information systems [3]. In e-commerce, the buyer of goods (works, services) can be a legal entity or an individual, and the seller can be only a legal or individual entrepreneur. At a meeting on January 9, 2018 on the effectiveness of measures taken to develop ICT and ensure information security, the head of state set the task to reduce the cost of Internet access and increase the speed of connection at least 4 times as one of the main goals. Currently, the speed of Internet access in the CIS countries is 10 times higher than in Uzbekistan, and

in 2017 the total speed of Internet access for providers was 65.7 Gbit / s (in 2016 - 26.3 Gbit / s) [4].

The President of the Republic of Uzbekistan Sh.M.Mirziyoev adopted some resolutions on the development of the strategy for further development of "e-government" in 2018-2021, taking into account the international experience and trends in the development of modern ICT. This includes the following areas [5]:

- Improving the system of "e-government" in the regions through the full implementation of information systems;

- Further improvement of the information system of the single electronic voter list and its introduction throughout the country;

- Introduction of the procedure for providing additional 50 types of public services to legal entities and individuals in the centers of public services on the principle of "single window";

- Effective implementation of the "Smart City" and "Safe City" projects for the introduction of intelligent surveillance and monitoring systems in the regions and cities, public places, the processing of "big data" and the implementation of the "Internet definition";

- Improving the system of "e-government" in the field of health, the creation of electronic medical records, the transfer of medical institutions to electronic format, providing online consultations of patients.

On February 19, 2018, the President of the Republic of Uzbekistan signed a Decree "On measures to further improve information technology and communications" [3], which, among other activities of the Ministry of Information Technology and Communications, to stimulate the growth of the digital economy, including integrated automation instructions on the introduction of management systems and the creation of favorable conditions for the development of e-commerce. Integrated information systems have been created to provide interactive services in the field of public procurement, taxation, licensing procedures, customs clearance of goods, collection, processing,

systematization and storage of information on the implementation of the state budget. At the stage of production and implementation there are systems for collecting, processing, systematizing and storing information on benefits, education, utilities, the activities of the courts, their decisions, the execution of court decisions, the provision of brief statistics of notaries, government agencies, as well as [5]. At the same time, the development of a long-term state program for the development of information technology and communications has begun. Taking into account the global trends of the digital economy, the country is developing new areas such as "Big Data", "cloud" computing, robotics and artificial intelligence. As part of the creation of the necessary infrastructure for the development of ICT in the country, more than 700 enterprises were registered as manufacturers of software products [7].

There are many definitions of virtual organization as a network organizational form. However, given the specifics of the practical activities of such structures, in a single information system, a virtual organization can be described as a temporary cooperative network of enterprises (organizations, individual communities and individuals) with basic powers to perform market order well.

The term "virtual organization" is used in two different senses. In an abstract sense, a virtual organization represents the most advanced and efficient form of building an organization that is the best in terms of existing technical and economic conditions. More precisely, a virtual organization is a computer-based structure of a company, consisting of different parts located in different places. The quality of —virtual can then be interpreted as —artificially formed or —not present in an imaginary, real physical space or —expanded due to shared resources.

There are three areas of digital transformation: customer experience; operational processes; business models.

As a rule, companies do not focus on digital transformation work in three areas at once. Each company chooses its path to digital transformation based on the specific characteristics of the activity and the management perspective.

- By choosing a growth strategy (digital change of customer experience) by better understanding the customer and increasing the points of contact with him;

- Through digitization and reengineering of internal processes and increase of staff productivity (digital change of operational processes);

- By changing the boundaries of business models, creating applications for digital products and services, and entering or creating new markets (digital change of business model).

The most promising options in digital transformations are the business model and the direction of changing the operating model. However, there are different views here. Business models of companies focus on how the organization conducts its business and creates and delivers value to the market. Practical models focus on the efficiency of internal business processes. It should be noted that the transformation path by changing the current model of activity is very dangerous for companies seeking to grow in the digital economy. Creating a digital business model is more purposeful and sensible, as they are not loaded on assets, rely on direct interaction data with customers, and use digital platforms to establish direct innovation and investment relationships with partners. The development of companies that have moved to digital business models will be repeated, making the most of synergy, scale and network development.

While companies address the issues of improving the efficiency of their internal business processes in operating models, they do not spend enough attention and resources to change business models focused on the external environment of the organization's use of digital technologies to understand how effectively the organization implements innovations. In particular, the delivery of value to customers and so on. The overdevelopment of simple operating models prevents companies from developing in the digital environment.

Understanding the difference between digital transformations based on operational and business models is critical to gaining and creating a competitive advantage in a developing digital economy. While practical models focus on the success and efficiency of current operations, business models focus on long-term prospects. Accordingly, the company's focus on changing its operating model is based on competitive conditions and existing markets, while not taking into account the radical changes that each industry is experiencing during the overall digitalization era.

Undoubtedly, the main factor driving the formation and development of the digital economy is innovation, but it should be noted that the most successful innovation achievements in the global economy over the past decade have been related to changing business models rather than technology. The most striking example is Uber, the company's revolution in the taxi market is based on the company's new business model, not on the platform. The emerging term —uberization‖ does not imply the introduction of innovative digital technologies and platforms, including the radical transformation of business, the economy and society in general. Today, the term —uberization‖ is also used to describe a digital threat to traditional business.

Digital technologies have a significant impact on the possible types of digital business models. In turn, new business models define new operating models, so prioritizing the latter undermines a company's digital transformation: adding digital technology to existing operating models can increase business efficiency but not lead to revenue growth.

New business models based on digital technologies, including digital platforms, offer companies a unique competitive advantage in a changing economy and have limited success in traditional business. Therefore, it is important to understand the difference between changing the operating model and changing the business model and the role of business models in digitizing the economy.

Changing the business model doesn't have to be radical or risky, there is a place that adds value to the evolutionary digital transformation path and changes relationships with customers. Here, we look at the main types of business models that are possible in the modern context of digital transformation and how companies can use them to achieve sustainable growth in the digital age.

1. Product creators are companies that produce and sell tangible products or have access to them. Manufacturers, retailers and telecommunications service providers fall into this group;

2. Service providers are companies that hire and train qualified staff, develop their professional competencies, and collectively provide their services. Companies with this business model include banking, insurance, consulting and engineering companies;

3. Technology creators are companies that develop intellectual resources and protect intellectual capital. They are usually intangible products with very high growth costs, such as software. Intangible business, by its very nature (—virtually), offers great synergy and scale savings. This group includes software developers, nano and biotechnology developers, this business model;

4. The creators of the network interaction of "pure" companies engaged in one area (type) of economic activity are those companies that create and provide interaction of objects and data with the network, facilitate and simplify communication and operations between them called joint economy. As a rule such companies are developers of digital platforms, on the basis of which the network interaction between users of the platforms have been established.

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