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## USING SOCIAL MEDIA PLATFORMS TO CREATE AND DEVELOP BUSINESS PROJECTS

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Social networks are a fundamental component of contemporary life. For some people even more. Not only in terms of the social attitude and communication, but the media also are effective means of creating and developing entrepreneurial initiatives and various business projects and startups. Social media are considered to be a source of communication, a way to find information, music and video. They actually gradually penetrate the trade market and are actively involved in commercial intercourse (sale and purchase transaction), they serve to carry out financial transactions (payments, credit, fiscal operations, etc.), so act as work contractual counterparties. Therefore, in this virtual environment, having a huge number of potential customers, it is possible to create and develop a business, directing to its target audience. Modern business is firmly united with The Internet. It is unimaginable to find a company nowadays that does not have its own page in the media. Webs are the driving tools for doing business, so a large amount of people earn money using them. The main thing in such a field is to create high-quality content and focus on the right target audience. Social networks as trade surroundings offer a wide range of work areas and all these do not require linking to a particular place of work. Doing business is achievable from another country, making and taking clients calls and sending goods or services.

Problems of creating a business in social webs were studied and described in works domestic and foreign authors like Yuri Danko, N. Yermolova, E. Sernovitsy, D. Kennedy, D. Kremneva, A. Filina, D. Gubanov, A. Senatorov, D. Khalilov, K. Smith, E. Kryukova, D. Saveliev, etc. [1-21]

By 2018, the sum total of the Internet users' has reached 4 billion, and the grand total of social media has exceeded 3 billion. Moreover, people operate with their smart phones about 47 times per a day, and the youth even more often - around 86 times per a day. Social networks consume all humanity's free time [22]. According to a study conducted by the sociological center "Socis" with the support of "Novaya Poshcha", Ukrainians spend a third more time on social networks than on walking and 8 times more than on jogging [23].

The age range of people who frequently use of social media is from 18 to 29 years, fewer people aged from 40 to 60 years. Figure 1 shows the frequency of

social media use by the population [1].

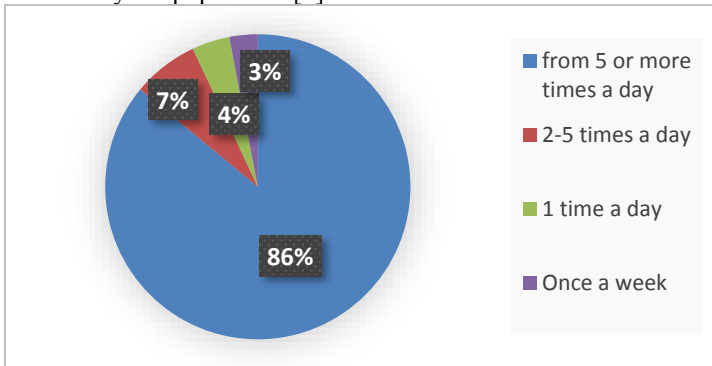


Figure 1 – Frequency of social media use

According to The Statistics Portal since April 2020 and till now there are some social networks, which are in high demand among the customers:

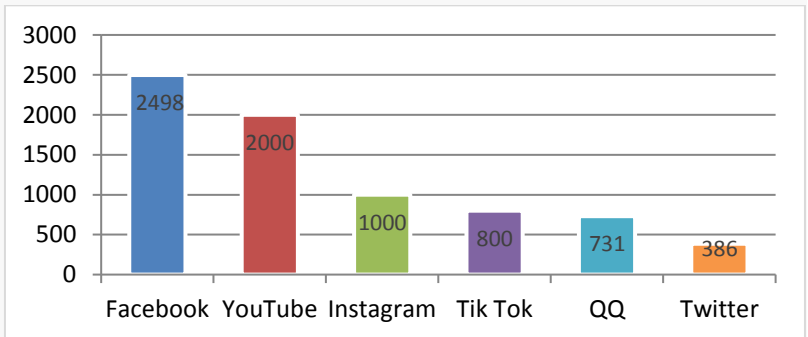


Figure 2 – Rating of the most popular social networks [24]

According to Statista.com, Facebook is widely acclaimed social network, having around 2.5 billion users per month [3]. The research witnesses that the social network appeals to users of all ages with diverse social statuses. Facebook is undoubtedly suitable for solving serious business goals having had a wide range of functionality, that people use for their own purposes. It has a large number of advertisers who actively promote products and services, thus making Facebook a reliable choice for many customers. Having such a large audience, it is no surprise that the vast majority of Facebook's income is generated from advertising. And some anticipate that the number of the social network clients' will only increase and, consequently, business transactions will grow.

Instagram has reached 1 billion users, which is number one of growing rapidly media in the world. During 2019, this platform has created many updates that facilitate interaction and promotion. Next years will be promising for Instagram, and the number of users will only grow exponentially. There are many tools that accelerate progress in product promotion for business: providing advanced analytics, publishing a content on a correct schedule, putting likes by artificial intelligence.

So, the advantages of business development in social networks is that the level of goods / services sales increases, the brand becomes recognizable, there is an increase in traffic, the ability to work from anywhere in the world; initial costs of the project are minimal; the possibility of promoting business partnerships; there is a consolidation of its influence in the country; it is conceivable to save on advertising and attract a great number of potential customers; the confidence of the clientele increases due to pages in social networks have open entry. Proceeding from the fact that there is a dramatic escalation in business income in the media, it has a beneficial impact on the national economy growth and enhances its development.

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Наукове видання

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