

# Digital marketing business models: Key stages, types and trends of development

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**Abstract:** The main goal of the article is to formalize the key business models of marketing of modern companies and substantiate the key stages, types and trends of development. The relevance and need to pay significant attention to the marketing digital business model when organizing a business is substantiated. Using structural and logical analysis and criticism of scientific research, the essence, advantages and disadvantages are determined, the main blocks, stages and key elements of the structure of business models of modern companies are argued. It has been proven that marketing digital business models serve as a logical and visual plan for organizing all business processes of companies from production, marketing, sales and logistics to building a hierarchy of profitability. The key development trends are substantiated and the most popular business models of business organization in modern conditions are structured on the basis of scientific generalization, structural and logical analysis and mathematical modeling. Practical significance is characterized by the fact that the marketing business models of world-class companies are generalized and structured, taking into account their specifics and characteristics. Practical recommendations and key stages of building a company's business model and its implementation into reality have been formed to achieve strategic business goals.

**Keywords:** digital marketing; business models; trends

## 1. Introduction

### 1.1. Chapter introduction

Modern realities of doing business are characterized by their uncertainty and the need for constant modernization and optimization of companies' business processes to achieve efficiency and profitability of marketing activities. It is important to state that traditional approaches to building a business and organizing its functioning in the global market mainly consist of gaining the market share of the necessary company to make a profit at a certain level, which is not entirely suitable in modern conditions.

This is due to competition in the global market and the intensive development of innovations and their implementation in company management tools, which necessitate the modernization of existing business models with the subsequent prioritization of customer needs and the formation of key areas of profitability,

increasing market share and increasing company efficiency.

Modern business conditions are characterized by constant transformation in the process of its functioning. This is because companies of different segments and types of activities are constantly searching for their mission, market goals, uniqueness and the formation of competitive advantage, which is reflected in the business model.

## **1.2. Research background**

It is impossible to imagine the functioning of companies in modern conditions without a business model that consolidates all the interconnections of the company's business processes with details of all the key marketing components necessary to achieve strategic goals and objectives. Every company should have such a business model in its business plan to formulate a strategic development outlook based on advantageous competitive positions and scaling profitability. Strategic development and ensuring the competitiveness of companies in the conditions of market modification are possible only with a rational definition of the business model and its key components. Based on the above, it is necessary to consider in detail the key directions and consideration of scientific hypotheses regarding the formation of important components of the company's business model.

### **Justification of the relevance and necessity of the study**

It is important to note that the guidelines and mission of companies are their corporate goals, strategies, organizational, functional, technical, process and structural models, which in a consolidated form constitute the company's business model. In many ways, the effectiveness of a business model is ensured by its compatibility with external and internal opportunities, strategic the company's business goals, objectives, and the balance between its key model components.

However, despite the many scientific developments within the framework of research on this problem, which are focused on manufacturers using the entire marketing complex, the modification of the global market determines the search for new approaches and tools in organizing business models. Existing business models and their modifications require additions and improvements, taking into account global market modifications and the processes of global uncertainty that they generate.

Despite the fact that in the scientific literature there are many approaches to the study of marketing concepts and business models, the issue of argumentation of modern business models, identification of their key types and constituent elements for further implementation in the practical activities of companies is not resolved and requires a detailed study.

The relevance of this study is caused by the need to form a rational business model for companies to ensure efficiency, optimize resources and increase profitability in modern conditions. Since there is no single approach to determining the main types and key components of companies' business models with arguments for their development trends, there is an urgent need for in-depth study and the formation of practical recommendations in this area.

### **1.3. Objectives and key research questions**

Based on the research presented in the review of business model definitions and arguments for the role of innovation and technology in them, we can conclude:

Learned the definitions of a business model, which plays an important role in ensuring the sustainable development of modern companies. The purpose of the study is to argue the essence of the concept of a business model, to argue the key stages, trends and trends of development in the world. Depending on the objectives of the study, research questions were formulated, which are listed below:

RQ 1: What is the essence of the concept of a business model? What factors influence its formation? What are the main stages of its formation?

RQ 2: What are the types and periods of development of marketing business models? Which types are the most popular and used by companies around the world?

### **1.4. Significance and value**

As mentioned above, the study of the essence and definition of the concept of a business model is of sufficient relevance, which confirms the need for a detailed study. Business models in modern conditions have a significant role in the sustainable development of the company, with the help of which business objectives are achieved and the development of companies is planned. The formation of a modern digital marketing business model ensures operational efficiency and contributes to the measured and long-term sustainable functioning of companies.

However, such development is inextricably linked with many factors and trends that have an impact and the business models of companies that must be studied and be taken into account in the strategic planning process. Therefore, it makes sense not only to study the essence of business models, but also to study the main stages of their formation, classification of the main types, in order to understand the overall picture, for this, it is necessary to structure the main types of business models with practical examples. To argue the features and specifics of modern business models, it is mandatory to study trends and trends in their development. The results obtained will allow us to form a theoretical basis for understanding the business models of companies, their structure and global trends in development.

### **1.5. Research structure**

The second chapter of this study outlines theories and research findings regarding the study of business models and their implementation in the practical activities of companies.

Previous researchers related to the study of business model definitions are presented, which amounted to basis for the development of subsequent research methods. Further, in the third chapter, research methods, research design, data collection methods and other contents used in this study have been worked out in detail. In the fourth section, analysis and the research results confirming the conclusions of the fifth section are presented. The discussion and conclusions section of chapter 5 presented the objectives of the study.

In previous articles, all research questions have been achieved and answered.

## **1.6. Chapter conclusion**

Overall, this chapter provides the background of this study and proposes the objectives of the study and highlights the key research questions. The design of the entire study is briefly presented and the significance and value of this study are outlined.

## **2. Literature review**

### **2.1. Chapter introduction**

In this chapter, the study examines in detail the key theoretical aspects and prerequisites for the definition of business models, the study of their key types and the relationship with innovation and technology through the prism of trends and trends. The section focuses on the development and formation of the definition and essence of the concept of a business model, which made it possible to discover the insufficient disclosure of this concept and the need for further research. Attention is focused on the development of the theory of the formation of business models, as well as their implementation based on the use of innovations and technologies.

#### **2.1.1. Definition and formalization of the essence of a company's business model**

Determining the meaning of business models and stating the connection with business strategy, features of innovative management and the general characteristics of the theory of economic development is discussed in scientific works (Teece, 2010). The article substantiates the essence of the concept of a business model, which consists in determining the way in which the company ensures the satisfaction of customer values based on the payment of remuneration and its further conversion into the profitability of the company. This scientific view reflects management's hypothesis about what customers want, how they want it, and how a business can implement it to satisfy those needs and maximize its profitability. However, the issue of determining trends in the development of business models with the argumentation of their key components remains unresolved, which requires further research.

The significant role of the relationship between business models and technological innovation is considered in a scientific approach (Baden-Fuller et al., 2013), in which business models are defined as an ordered system that defines customers and how to meet their needs and provide satisfaction and monetize value. The presented concept depicts a complex business model as a model containing cause-and-effect relationships and provides a basis for classification with further argumentation of the relationship of the business model with technology. This approach is quite relevant in modern conditions of innovation implementation in all spheres of the global economy and marketing, but the question remains unresolved regarding the identification of the main components, types and trends in the development of futuristic business models, which requires study that is more detailed.

The argument for strategy as thinking about current business problems and future opportunities is highlighted in (Betz, 2002), where an effective strategic technique is a "model" of how a company operates now but must change to operate in the future: "strategic business model." This approach focuses attention on the

main goals of business strategies and generalizes general types of business models that can be used in practice as theoretical knowledge in the field of strategic management, but do not solve the problem of identifying development trends. It is worth noting a study (Şimşek et al., 2022) that explores the changing business models of companies using the example of a global technology company that changes the standard business model into a cloud platform as an industry-wide multi-sided platform business. This approach focuses on the need to consolidate business models for innovations and technologies that are relevant and conceptually necessary in modern realities. However, the question of substantiating the trends in the functioning of organizational and business models and finding the optimal set of components remains unresolved, which requires a more detailed study.

Attention should be paid to the study (Schaltegger et al., 2016), which conceptually examines the main business models of the sustainable formation of modern companies with the argumentation of the theory of the formation and formation of each model. This subsection is fundamental from the point of view of consolidating key approaches to the study of business models, but does not resolve the issue in terms of substantiating trends in the development of business models of modern companies, which requires detailed study. A classification of existing business models for sustainable development of companies in a circular economy is presented (Awan, et al., 2022), in which the stages of forming a sustainable model of organizing and doing business are considered as an innovative part of the business strategy. Various segments and industries have adopted the concept of a sustainable business model to simultaneously achieve economic, environmental and social goals. This approach focuses on the need to create a company business model focused on innovation with adaptation to economic cyclicity, which is relevant in modern conditions of uncertainty. However, the issue of determining the essence of the concept and the constituent components of a business model that can be applied in practice within the framework of a sustainable development organization has not been resolved, which will require improving this approach and conducting research.

### **2.1.2. Emphasis on innovation and technology in company business models**

It is important to note the importance of arguing for sustainable entrepreneurship based on innovation and business models, which is argued in the study (Lüdecke-Freund et al., 2020). This approach argues for the main aspects of the need to apply innovation in the business activities of companies in order to ensure consistent development, which is reflected in the business model itself. It should be noted that this approach is quite general and does not cover all modern aspects of organizing a company's business model, taking into account many influencing factors, which requires more detailed research and expansion of the topic.

The implementation of innovation in the business model of companies is conceptually reviewed (Bilan et al., 2020). This vision argues for the fundamental aspects of the company's functioning and ensuring its sustainable development based on the implementation of innovations by optimizing business processes, which is relevant and in demand in modern conditions. Having stated what has been presented, it should be noted that this is a fundamental study regarding the

application of innovations in the business models of companies. But does not take into account modern trends and the specifics of the functioning of companies, which can have a significant impact on the process of introducing innovations, which requires improvement and detailed research.

Of particular note is the study (Ranta et al., 2021), which states the role of digital technologies in stimulating innovation in business models for the circular economy—a multiple practical example. It is important to note that this definition focuses on the need to stimulate the implementation of innovations in the activities of companies, including the business models themselves, as the main promising development strategy. However, this approach does not consider current trends and tendencies in the development of innovations for their further implementation in the company's business strategy, which should not be improved and studied in detail.

Based on the above, it should be noted that along with the existence of many scientific approaches and studies concerning the argumentation of the importance of the model of organization and business in a company's activities. Focusing on the need for its joint implementation with innovation, in the scientific literature there is no established approach to determining the essence of business model, an exhaustive list of their types and key components, which confirms the relevance and need for further research on this issue.

### **3. Materials and methods**

The main aim is to determine the prevailing patterns in the development of marketing business models within contemporary organizations. This involves the process of elucidating the fundamental nature of the subject, providing evidence for its essential elements, and outlining the various phases involved in its development. In the current global market, the utilization of marketing business models is essential for the efficient administration of organizations' long-term growth. Modern business environments are dynamic, which causes unpredictability and necessitates a reevaluation of current strategies and management techniques based on the development of effective business models. Contemporary corporations' strategic trajectories, global market purpose, as well as the choice of crucial objectives and potential avenues for increasing profitability, all heavily influence the incorporation of a marketing business model.

Marketing business models function as a mechanism through which firms can express the key directions of their operations while providing support for the core components. Additionally, they aid in the identification of the company's strengths and weaknesses, thereby offering explicit guidance for subsequent growth and improvement. In order to accomplish the objective of our research, we utilize several methodologies to critically evaluate scientific hypotheses related to the development of theoretical aspects of structuring business models and their practical application. By means of scientific generalization, we are able to ascertain the theoretical components and fundamental nature of business models, providing substantiation for their attributes in present-day circumstances.

A comprehensive examination of the structure and rationale allows for the verification of fundamental components and phases involved in the development of

business models for contemporary enterprises. The blocks and stages that have been discovered play a crucial role in establishing the fundamental principles for integrating the most commonly seen business models for organizational structuring. This is particularly significant within the framework of global market dynamics, with a focus on highlighting the most efficient components of these models.

A lot of information and rules were used to make this study possible. It includes many fresh scientific findings, research initiatives that have been attempting to understand what contemporary business models are like, and how well-known companies all over the world use them. Drawing from these observations, the present study aims to explain the fundamental nature of the business model concept, offer justification for its core components, and delineate the principal classifications and framework of contemporary business models employed by organizations. Moreover, it creates a framework for categorizing the progression of business models in the organization and management of firms, allowing us to validate the key patterns in their advancement, with a specific emphasis on their constituent elements, benefits, and drawbacks. The essay finishes by summarizing many types of business models, accompanied by real examples from renowned organizations, and presenting arguments for their unique characteristics. Based on the aforementioned discoveries, the essay presents pragmatic suggestions that can be used in the routine activities of corporations, serving as theoretical underpinnings and conceptual directives for the intricacies of structuring a company's business model in present-day circumstances.

## **4. Results and discussion**

Sustainable development, increased profitability and minimization of risks are the key principles of modern business. However, it is important to state that it is impossible to achieve such results in practical activities without an effective digital marketing business model.

### **4.1. Digital marketing business models: definitions, periodization of development, transformation and development trends**

#### **Periodization of formation of approaches to defining the concept of “business model”**

The conceptual need to increase the efficiency of modern companies and their further development is due to the influence of transformation processes to change the ways and methods of company management and the variability of preferences and values on the part of consumers. Based on this, in order to argue the essence of the concept of a business model and consider its main types and characteristics, one should consider the classification and periodization of the development of approaches to defining the concept of “business model”.

It is important to note that the constant growth of competition, transformational changes in the global market and behavioral characteristics of potential customers on an ongoing basis necessitate the need to improve and expand the classic 4P marketing concept. Summarizing the presented periodization of the development of approaches to defining the concept of “business model”. It should be argued that this concept should be understood as a complex of systemic actions, analysis,

assessment, planning and budgeting for the development of a company’s business processes with a description of detailed areas of profitability and riskiness within the framework of the implementation of a particular or different marketing strategy. The periodization of the development of approaches to defining the concept of “business model” in **Table 1**.

**Table 1.** Periodization of formation of approaches to defining the concept of “business model” (Al-Debi et al., 2008; Mustafa et al., 2011; Osterwalder, 2013).

<b>Period of time</b>	<b>Author of the approach</b>	<b>The essence of the concept of “business model”</b>
1994	Drucker P.	The concept of business theory was used, which was understood as a set of assumptions about the company’s activities. Specific cases of these hypotheses are related to the statement of the market itself, competitors, values in customer behavior, strengths and weaknesses and budget items of the company. Using the example of IBM Corporation, it was demonstrated how changes in the global market make old assumptions incorrect and push companies to search for new ones.
1998	Timmers P.	A business model is presented as a component including products, services, information flows with the definition of the role and assessment of economic factors on the profitability of the company. A classification of models has been formed: online store, procurement system, online auction, email, marketplace, social networks, service providers, integrator, thematic platforms and information brokers.
1999	Lewis’s M.	Business modeling is argued as a way to make a profit, which is assessed as synonymous with ill-conceived plans followed by companies during the Internet boom.
2002	Magrette’s D.	A business model is divided into two components: formation (stages of development, acquisition and production) of sales (identification and search for customers through sales and distribution of a product or service).
2004	Osterwalder A.	A business model is like a blueprint (canvas) under which a company operates. The canvas presents a business model in the form of nine interconnected blocks: key resources, processes needed to create value, customers and interaction with them, value proposition, cost structure and sources of income.
2008	Christensen K.	The business model is argued as a combination of ways to create and provide value to the client. The elements of the business model are highlighted: value proposition, description of the solution to the client’s problem using the proposed product or service; a formula for generating income, including calculation of revenue, cost structure, calculation of margin and accounting for depreciation of resources.

Having argued the concept of a business model and its key components, attention should be paid to the main marketing business models, their transformation and the specifics of practical application in the activities of modern companies, which are presented in **Table 2**.



**Table 2.** Marketing business models: transformation and development of the marketing mix concept (Lüdeke-Freund et al., 2020; Vanichchinchai, 2023; Trischler et al., 2023).

Model	Features of the transformation of the marketing mix
RACE	A model for determining the order communication with the user: reach or research—first the audience reaches the company’s advertisement; action (ast)—interest is caused and a visit to the company’s website to study goods and services; conversion (convert)—execution of an order; engagement—gets into the loyalty program or subscribes to the company’s social networks. The model is used when promoting complex goods and services, such as luxury items, real estate, etc.
4P, 4C, 5P, 7P	The 4P model is based on the marketing mix—4P: product, price, distribution and promotion. The concept is focused on producers and was effective when the choice of goods and services was limited. 4C model—promotion of products from the consumer’s: value—consumer value; cost—the buyer’s costs; communications—exchange of information; convenience to buy—convenience when purchasing. As competition in the markets became more complex, the 4P model transformed into the 5P and 7P models. A new element has appeared in 5P—people (people or personal). It includes all market participants: manufacturers and suppliers, sellers and buyers, employees, management. The 5P model covers interaction between market participants, development of personnel policies and attracting potential clients. Model 7P. includes the process of interaction between the consumer and the brand (process).
PESO	Consists of components: 1) Paid—advertising platforms for posting advertising content. 2) Earned—sites where the brand is mentioned. 3) General—channels and platforms on social networks and blogs. 4) Own—developed brand channels: website, corporate blog, email newsletters and others. The model helps to comprehensively promote a brand and select appropriate communications for each channel.
Hunt’s ladder	A scheme for ranking potential customers according to their level of awareness of a brand and its products. This model helps you find out what tools you can use to attract a client at each stage so that he buys the company’s product.
RFM analysis	A scheme that includes the following components Recency—the customer’s last activity, such as making a purchase, visiting a website, or opening an email; Frequency—frequency of customer purchases; monetary—the amount of money he spent on goods and services of the company. RFM analysis allows you to build a forecast and determine the specifics of customer behavior based on past actions.
AIDA	The model includes four stages that a consumer goes through before making a purchase: attention; interest; desire (desire); action. At each of the 4 stages, marketers set sales triggers and stimulate the audience to move along the sales funnel to zone profitability.
SOSTAC	Scheme for organizing a marketing strategy for doing business based on: analysis of the current situation; determining the goal to be achieved; a plan on how to achieve the goal; the main stages of the plan to achieve the goal; specific actions, tasks and deadlines; organization of control, by what indicators it will be clear the achievement of the goal. Companies to develop a marketing plan and formulate goals and ways to achieve them use it.

Arguing the presented marketing business models and their transformation under the influence of uncertainty, which is caused by the introduction of innovations in marketing, increased competition and variability in the values of goods and services for end consumers, it should be noted that each of the proposed models has its own application in the practical activities of companies.

#### **4.2. Structure of key blocks of digital marketing business models of modern companies**

Modern business models are characterized by a variety of options and nomadic components that include. Based on this, it is necessary to consider in detail the structure of the key blocks of the business model of modern companies:

- 1) Key partners. This block should include the company’s suppliers and partners with the definition of mutual benefits.
- 2) Key company resources. Inclusion of the company’s main resources that are necessary to launch the business and ensure its further functioning and development.
- 3) Key business processes of the company. Identification of business processes that are a priority for starting a business, servicing and interacting with clients, tools for their automation and optimization.

- 4) Advantages of the company's offer. Description of a product or service that is planned to be launched, determining its value for the consumer and its differences from competitors.
- 5) Key sales and interaction channels. Focusing on sales tools with the help of which the value and indispensability of the introduced product or service for the consumer-client will be argued.
- 6) Relationships with clients. Determining the way to promote and attract customers, followed by building communication in service and providing service.
- 7) Key areas for revenue generation. Identification of key areas for generating income within the framework of the established strategy for marketing and launching a business.
- 8) Key segments of the target audience A key component of any company's business model, as it is the base and center for generating income based on individual approaches to interacting with clients and potential buyers.
- 9) Key cost structure. Description of key cost items that are necessary to implement a product, service or product. This block will clearly allow you to see the required amount of investment for implementation, support and development of the business.

The presented structure of the components of models for organizing and maintaining business is basic in modern realities, but is not exhaustive and can be improved in the framework of further research.

It is important to state that the considered marketing business models and their key components can be supplemented and expanded depending on the type, volume and specifics of the company's activities in modern conditions. However, the business model of a modern company should be based on the maximum number of components and include all factors influencing the results indicators, namely profitability.

Conceptualizing what has been presented, it should be stated that modern business models of companies are aimed at building a business on values. Which are important for the consumer with the argumentation of key areas of profitability in the context of goods, services, specification of goals for increasing market share within the segment, taking into account ensuring competitiveness and scaling profitability.

### **4.3. Interrelations and dependencies of the components of digital marketing business models within the framework of development trends**

Conceptualizing what has been presented, it should be stated that modern business models of companies are aimed at building a business on values. Which are important for the consumer with the argumentation of key areas of profitability in the context of goods, services, specification of goals for increasing market share within the segment, taking into account ensuring competitiveness and scaling profitability.

Based on certain trends in the development of business models of modern companies, the conceptualization of the relationship and dependence of the components of business models should be presented in the following form:

$$P(t) = (1 - t)qm(c - g) \quad (1)$$

where,  $P(t)$  is the profitability of the company at time  $t$ ;  $r = r(t)$ —the share of funds reinvested from profit at time  $t$ .  $q = q(t)$ —volume of the entire market at time  $t$ ;  $m = m(t)$ —the company’s share in the global market;  $c = c(t)$ —cost of goods, services of the company;  $g = g(t)$ —costs per unit of goods, services (thus  $c - g$  is the marginal income from sales of one unit). For a practical example, we consider two key options:

- 1) constant level of reinvestment ( $r = 0$ );
- 2) constant marginal profit per unit of goods, services in the life cycle of the market ( $c - g = 1$ );
- 3) application of the Bass model to analyze the launch of a marketing company and the introduction of a new product to the world market;
- 4) linear decrease in the company’s market share ( $m(t) = 1 - 0.05 \times t$ ):

$$g(t) = (MP(P - Q))^2 e^{-(P+Q)t} / (P + Q e^{-(P+Q)t})^2 \tag{2}$$

where  $M$  is the number of potential buyers within the company’s market segment ( $M = 1000$ ),  $P$  and  $Q$  are the coefficients of the segment or industry of the company’s activity on the world market (for example, 0.018 and 0.54),  $q(t)$  is the number of purchases of goods and services of the company at time  $t$ .

Based on what has been presented, it should be noted that in addition to the proposed methodology for assessing the profitability of a company’s business model, it is important to understand their type and nature.

In this regard, the author of the article, based on criticism and structuring of existing scientific hypotheses in the field of studying the formation of a company’s business model, he identified the key types and features that are presented in **Table 3**.

**Table 3.** Structuring key types of business models of modern companies: Practical examples and their specifics (Vanichchinchai, 2023; Trischler et al., 2023; Kurek et al., 2023).

Business model	Case study	Specifics of the business model
Multilevel marketing, MLM.	Herbalife Nutrition, Avon, Amway, Kirby, Fabric, Oriflame, Mary Kay	The business model turns buyers of a product into distributors and sellers. Customers who distribute the largest quantities of product receive the largest payouts from the parent company.
Manufacturer	Opel, DuPont, Johnson & Johnson.	The business model revolves around production—both digital and physical. Business scaling occurs through distributors and wholesale and retail networks.
Affiliates	AviaSales, Get Course.	The business model is characterized by the fact that the consumer not only buys, but also attracts new customers.
Distribution	Costco, Amazon, Steam, Gilt.	This business model is characterized by the consolidation of goods and services to optimize and increase sales: retail stores, membership sales, mass-market segment, and retail.
Subscription	Netflix, YouTube, Apple Music	The business model is based on generating income from the consumer who subscribes to a digital service for a certain period.
Franchisee	McDonald’s, Fix Price, Subway	The model is because a popular brand transfers its own model to another party for “rent” or temporary use (for a royalty).
Internet advertising	Content and commercial websites	The model is based on income from impressions and clicks on advertising over a certain period.
Razor and Blade	Gillette, Apple, Hewlett-Packard	Model of organizing and running a business is because the consumer receives the main product at a very low cost, and the additional accessories needed to use it are much more expensive.
Brokers	eBay, oDesk, Airbnb	The model is aimed at establishing connections between sellers and consumers on digital platforms on a paid basis.

From the foregoing, it should be stated that the modern model of organizing and conducting a company's business is the basis for justifying the goals, mission and business objectives to which the company's activities should be directed to ensure efficiency and maximum profitability. In modern conditions of implementation of innovations and new management techniques, there are many business models and the structuring presented in **Table 3** can be expanded and improved.

## **5. Discussion**

Modern business conditions are inextricably linked with the need to form a business model, which should include all the strategic goals and objectives of the company. Scientific arguments are given and their critical analysis is based on the author's approach and can be changed or expanded depending on the specifics of the research.

The developed approach to determining the profitability of a business model is not universal and can be improved by expanding the modeling parameters, which will include additional attributes of the company's activities. Structured key types of business models, which are not final and can be supplemented and improved as part of further research.

## **6. Conclusion**

The relevance and necessity of forming a business model of modern companies to increase efficiency and maximize profitability is argued. The main approaches to the study of company business models are structured based on critical analysis, which made it possible to determine their essence and specificity in modern conditions. A periodization of the development of business models and their transformation taking into account the global functioning of the market has formed.

The main approaches to assessing the profitability of company business models based on the Bass model are identified. The key components of the company's modern business model are outlined; practical examples and types of business models are given. The results obtained can be applied in practice when forming a company development strategy and building a business model.

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