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## MANAGING THE TRANSFORMATION OF BUSINESS MODELS IN THE CONTEXT OF INNOVATIVE DEVELOPMENT

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## УПРАВЛІННЯ ТРАНСФОРМАЦІЮ БІЗНЕС-МОДЕЛЕЙ ПІДПРИЄМСТВ В КОНТЕКСТІ ІННОВАЦІЙНОГО РОЗВИТКУ

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*The article examines current issues of managing the transformation of enterprise business models in the context of innovative development under dynamic changes in the market environment. It is substantiated that the acceleration of economic digitalization, technological shifts, transformation of consumer needs, intensification of competition, and shortening of product life cycles necessitate revision of traditional approaches to business organization. It is determined that a modern enterprise requires not only the implementation of separate innovations, but also a comprehensive renewal of the logic of value creation, customer interaction systems, revenue generation mechanisms, resource support, and partnership relations. Scientific approaches to interpreting the essence of an enterprise business model as an integrated system of interrelated elements ensuring the creation, delivery, and monetization of value are summarized. It is proved that business model transformation should be considered as a managed process of strategic change aimed at adapting an enterprise to new business conditions, increasing operational efficiency, and realizing innovative potential. The key factors of business model transformation are identified, including digital technologies, changes in consumer behavior, instability of the economic environment, new competitive challenges, globalization processes, resource constraints, and the need to accelerate managerial decision-making. The managerial mechanisms of business model transformation are investigated, including strategic planning, innovation management, change management, resource provision, personnel development, and the use of modern analytical tools. It is substantiated that the effectiveness of transformation largely depends on the systemic nature of managerial actions, personnel readiness for change, and the ability of the enterprise to integrate innovations into its own*

*business architecture. It has been established that renewal of a business model creates prerequisites for launching new products and services, entering new markets, forming additional revenue sources, optimizing costs, increasing flexibility of business processes, and strengthening competitive advantages of an enterprise. For Ukrainian enterprises, business model transformation is identified as an important tool for adaptation to crisis challenges, digital modernization, and integration into the international economic space.*

**Keywords:** *business model, business model transformation, innovative development, change management, strategic management, digitalization, competitiveness, enterprise, adaptability, innovation*

**Introduction.** The current stage of economic development is characterised by rapid change, intensifying global competition, accelerating technological progress, the digitalisation of business processes, shifting consumer preferences and increasing uncertainty in the external environment. Under such conditions, traditional approaches to business operations are gradually losing their effectiveness, and enterprises are faced with the need to constantly review their methods of creating value, interacting with customers, utilising resources and generating revenue streams. This highlights the importance of business model transformation as a key prerequisite for maintaining competitiveness and ensuring the long-term development of enterprises.

In modern management practice, a business model is viewed as a holistic system of interrelated elements that determines the logic of an enterprise's

operations, the mechanisms for creating consumer value, the organisation of internal processes, the cost structure, distribution channels, partnerships, and methods of generating profit. At the same time, changes in the market environment, technological innovations and increasing demands for business flexibility necessitate the constant adaptation of such models to new operating conditions.

The transformation of business models takes on particular significance in the context of enterprises' innovative development. Today, innovation concerns not only the creation of new products or technologies, but also changes in management approaches, organisational structures, customer communication channels, monetisation models and the formation of partner ecosystems. In many cases, it is precisely the modernisation of the business model that ensures the commercialisation of innovations and their transformation into a source of economic growth for the enterprise.

For Ukrainian enterprises, these issues are particularly relevant in the context of economic restructuring, military challenges, resource constraints, logistical disruptions, the need for digital adaptation, and integration into the European economic area. Under such conditions, the successful development of businesses depends to a large extent on management's ability to promptly review existing business models, implement innovative solutions, create new market niches and utilise modern management tools.

At the same time, in the practical operations of many enterprises, the process of business model transformation is fragmented or ad hoc. Changes are often limited to the introduction of individual digital technologies or product modernisation without a comprehensive review of the business's operational logic. This reduces the effectiveness of innovation, complicates adaptation to market changes and limits the potential for strategic growth.

**Analysis of basic research and publications.** Academic research has devoted considerable attention to issues such as the innovative development of enterprises, strategic management, digital transformation and the development of business models [1-8]. At the same time, issues concerning the management of the business model transformation process itself - as a holistic mechanism for ensuring the innovative development of enterprises—remain underdeveloped. Approaches to identifying transformation factors, selecting management tools, evaluating the effectiveness of changes, and developing adaptive business development models require further substantiation.

Thus, there is an objective need to deepen the theoretical and methodological foundations of managing the transformation of enterprise business models in the context of innovative development, which determines the relevance of the chosen research topic and its practical significance for modern business entities.

**The purpose of this article is** to develop theoretical and methodological principles and to establish the practical foundations for managing the transformation of business models in the context of innovative development, against a backdrop of dynamic changes in the external environment, the digitalisation of the economy and increasing competitive pressure.

**Materials and results of the study.** In today's economy, a company's business model is one of the key elements of strategic management, as it determines the logic behind creating value for consumers, the mechanisms for generating revenue, the cost structure, the ways in which resources are utilised, and the nature of interactions with partners and the market. Unlike the traditional view of a company as a set of production functions, the modern approach regards it as a dynamic system, the effectiveness of which depends largely on the quality of the established business model [6].

In the academic literature, a business model is interpreted as a conceptual framework for the functioning of an enterprise, reflecting the interrelationship between key elements of its operations: value proposition, target consumer segments, distribution channels, resource provision, partner network, monetisation mechanisms, and cost structure. It is through the business model that an enterprise transforms resources, knowledge and managerial competencies into market results [2,3,7].

At the same time, the modern market environment is characterised by a high rate of change, which results in a limited lifecycle for many business models. What ensured a company's success in previous years may now be losing its relevance due to market digitalisation, the emergence of new technologies, changes in consumer behaviour, increased competition, or the transformation of global value chains. In this context, a company's ability to transform its business model in a timely manner becomes crucial.

It is advisable to view business model transformation as a targeted management process of changing key parameters of a company's operations with the aim of adapting to new operating conditions, improving resource efficiency, exploiting new market opportunities and ensuring

innovative development. Unlike local changes, transformation involves a systematic overhaul of the logic of doing business [8].

Managing business model transformation encompasses the planning, organisation, motivation, coordination and control of changes associated with modernising an existing model or creating a fundamentally new one. Such a process requires strategic vision, managerial flexibility and the ability to operate in conditions of uncertainty.

The main drivers of business model transformation are:

- the digitalisation of the economy and the adoption of new technologies;
- changing consumer needs and expectations;
- the emergence of new competitors and platform-based solutions;
- increasing demands for speed of service and personalisation;
- the need to optimise costs;
- entry into new markets;
- the need for revenue diversification;
- crises and environmental instability.

It is important for enterprises not only to react to external changes, but also to proactively develop new business models capable of securing long-term competitive advantages.

Within the field of Management, the management of business model transformation should be viewed as a distinct area of strategic management, focused on ensuring the enterprise’s adaptability and enhancing its innovative potential.

From a managerial perspective, a business model performs a number of functions (table 1):

Table 1

**Functions of enterprise development potential**

Function	Content
Strategic	determines the direction of the enterprise’s development
Economic	identifies sources of revenue and expenditure
Organisational	structures business processes
Innovative	creates conditions for the implementation of innovations
Competitive	ensures market advantages
Adaptive	enables a response to changes in the environment

It is important to emphasise that the innovative development of an enterprise is often impossible without changing the business model itself. For example, the introduction of a new product without reviewing distribution channels, logistics, the pricing system or the service model may not deliver the expected results [5]. This is precisely why

innovation and business model transformation are interrelated processes.

Thus, a theoretical understanding of business model transformation management allows us to view it as a systemic mechanism for adapting the enterprise to changes in the environment and creating conditions for innovative development, increased efficiency and long-term competitiveness.

The transformation of business models is an objective response to changes in the external and internal operating environments. In today’s economy, businesses can no longer rely on static approaches to value creation, operational organisation and profit generation for any length of time, as markets are characterised by high dynamism, technological change and intensifying competition. Under such conditions, managing the transformation of business models takes on strategic importance and becomes a necessary prerequisite for innovative development.

The key factors driving the need for the transformation of business models include technological, market, economic, social and managerial factors.

**Technological factors**

The rapid development of digital technologies, automation, artificial intelligence, cloud services, Big Data and e-commerce is radically changing the way business is conducted. Companies are forced to review their sales channels, customer communications, resource management systems and internal business processes. Technological innovations often create new markets whilst simultaneously disrupting traditional business models.

**Market factors**

Changing consumer behaviour, growing demand for personalised products and services, shorter product life cycles, the increasing importance of the service component, and the proliferation of platform-based solutions are forcing businesses to rethink how they interact with customers. Today’s consumer focuses not only on price, but also on speed of service, convenience, digital services and a personalised approach.

**Economic factors**

Inflationary pressures, currency market volatility, a shortage of financial resources, rising energy costs, logistical constraints and fluctuations in demand are forcing businesses to seek new sources of revenue, optimise costs and diversify their operations.

**Social factors**

Modern enterprises operate in an environment of shifting societal values, with increasing focus on

environmental sustainability, social responsibility, business ethics and the quality of labour relations. This stimulates the development of new business models focused on sustainability, partnership and social benefit.

#### Management factors

The need for faster decision-making, flexible management, rapid adaptation to change and the development of an innovative culture requires the modernisation of organisational structures and enterprise management systems.

#### Key areas of business model transformation

Depending on the enterprise's strategic goals, transformation can take place in various areas.

##### 1. Transformation of the value proposition

This involves updating products, services and product ranges, creating new consumer value or reorienting towards other market segments.

##### 2. Transformation of sales channels

This involves the transition to digital sales channels, e-commerce, marketplaces and omnichannel customer service models.

##### 3. Transformation of revenue streams

This involves the introduction of new monetisation models:

- subscription;
- service model;
- franchising;
- licensing;
- digital products;
- affiliate programmes.

##### 4. Transformation of the resource base

Includes process automation, the use of outsourcing, the adoption of digital platforms, human capital development, and the modernisation of production facilities.

##### 5. Transformation of the partner ecosystem

Focused on creating strategic alliances, cluster linkages, and cooperation with technology companies, start-ups and research institutions.

#### Specifics for Ukrainian enterprises

For domestic businesses, the transformation of business models is complicated by the impact of war risks, limited access to capital, labour migration, logistics disruptions and demand volatility. At the same time, these factors are driving enterprises to seek more flexible and resilient operating models.

The most common areas of transformation for Ukrainian enterprises are:

- digitalisation of sales;
- relocation of production;
- diversification of sales markets;
- cost reduction;
- service-oriented business;

- entry into international markets;
- development of partner networks.

Thus, the transformation of business models is a natural response to the current challenges and opportunities of the market environment. Its effectiveness depends on management's ability to identify drivers of change in a timely manner, select appropriate areas for modernisation, and combine strategic decisions with the innovative development of the enterprise. This is precisely why effective management of business model transformation is a key prerequisite for the long-term competitiveness of enterprises.

The effectiveness of business model transformation largely depends on the existence of effective management mechanisms capable of ensuring targeted planning of changes, coordination of resources, risk minimisation and the achievement of strategic outcomes. In today's environment, transformation cannot be carried out haphazardly or solely as a reaction to crises, as this reduces its effectiveness and increases the likelihood of losing competitive advantage. This is precisely why the management of business model transformation should be viewed as a systematic process, integrated into the enterprise's overall management system.

In the context of innovative development, business model transformation must ensure not only the modernisation of existing processes, but also the creation of new opportunities for introducing innovations, entering new markets, changing revenue streams and enhancing the enterprise's adaptability.

Key management mechanisms for business model transformation

##### 1. Strategic planning of transformation

The primary element is determining the strategic necessity for change, forming a vision of the future business model, and setting transformation goals. At this stage, the company's management must answer the following questions:

- which factors require change;
- which elements of the current business model have lost their effectiveness;
- what innovative opportunities exist in the market;
- what results the company aims to achieve.

##### 2. Organisational support for change

Implementing the transformation requires an appropriate organisational structure, along with the allocation of powers and responsibilities. It is advisable to establish temporary project teams or transformation centres to coordinate the change process across the company's departments.

3. Innovation management

Business model transformation is directly linked to the search for new solutions; therefore, an innovation management system is a key mechanism, encompassing:

- idea generation;
- selection of promising initiatives;
- testing of new products;
- launch of pilot projects;
- scaling up of successful solutions.

4. Resource management

Any changes require resource allocation. This refers to financial resources, technology, human capital, information and time. The rational allocation of resources is critical to successful transformation.

5. Staff Change Management

One of the most common reasons for transformation failure is employee resistance. Therefore, the following are essential:

- communicating the objectives of the changes;
- staff training;
- developing digital skills;
- motivating innovative activity;
- fostering a culture of flexibility and development.

Sequence of business model transformation management

It is advisable to implement changes in practice in the following stages:

- Diagnosis of the current business model.
- Identification of weaknesses and market opportunities.
- Formulation of the concept for the new model.
- Assessment of resource requirements and risks.

- Implementation of changes in test mode.
- Scaling up effective solutions.
- Monitoring results and further improvement.
- Tools to support transformation

In modern practice, it is advisable to use the following tools:

- business analytics;
- scenario planning;
- SWOT analysis;
- Agile approaches;
- Lean management;
- digital management platforms;
- KPI system for evaluating results;
- benchmarking;
- innovation portfolio management.

Expected results of the transformation

The effective application of management mechanisms for business model transformation provides enterprises with (table 2):

Table 2

**Impact of enterprise potential on business performance**

Result area	Effect
Innovative development	accelerated implementation of innovations
Competitiveness	strengthening of market positions
Efficiency	optimisation of costs and processes
Flexibility	rapid adaptation to change
Profitability	creation of new sources of revenue
Resilience	reduced dependence on crisis factors

Management mechanisms for transforming enterprise business models in the context of innovative development constitute a set of interrelated strategic, organisational, resource-based and human resource tools aimed at renewing the logic of business operations. Their effective application enables enterprises to adapt to environmental changes in a timely manner, realise their innovative potential and ensure long-term growth.

The transformation of business models is not merely a reaction to changes in the external environment, but also a key factor in building innovative potential and strengthening competitive positions. In today's economy, it is precisely a company's ability to rethink how it creates value, organises processes and interacts with the market that determines its capacity for long-term development.

It is advisable to view an enterprise's innovative development as a process of continuous updating of products, technologies, business processes, management approaches and market decisions, aimed at improving operational efficiency and securing sustainable competitive advantages. At the same time, the effectiveness of innovations depends to a large extent on the extent to which the company's existing business model is capable of integrating new solutions and transforming them into commercial results.

In many cases, companies implement innovations locally - modernising individual products, automating specific processes or upgrading technological equipment. However, without a comprehensive transformation of the business model, such changes may fail to deliver the expected economic impact. For example, a new product requires new sales channels, digital services, flexible pricing, or new forms of customer engagement.

This is precisely why business model transformation acts as a mechanism for commercialising innovations and integrating them into the company's operations.

Key ways in which business model transformation influences innovative development

1. Accelerating the introduction of innovations

An updated business model creates more flexible conditions for launching new products, services and technological solutions, reduces the time it takes for innovations to reach the market and simplifies the testing of new ideas.

2. Creation of new revenue streams

Transformation enables a company to transition to modern monetisation models:

- digital services;
- subscriptions;
- platform solutions;
- service provision;
- licensing;
- partnership revenue models.

3. Increased customer focus

A change in business model is often accompanied by a shift towards personalised solutions, omnichannel service, digital interaction and a faster response to consumer needs.

4. Improved internal efficiency

Innovation-driven transformation facilitates:

- process automation;
- cost optimisation;
- reduction of duplicated functions;
- increased labour productivity;
- rationalisation of resource use.

5. Expanding market opportunities

New business models open up access to other market segments, international platforms, e-commerce and partner ecosystems.

Impact on a company's competitiveness

The competitiveness of a modern company increasingly depends less on price or production capacity alone. Speed of adaptation, innovation, service quality, flexibility of business processes and the ability to create new consumer value are becoming crucial.

Business model transformation delivers competitive advantages through:

- faster response to market changes;
- the creation of a unique value proposition;
- the use of modern digital channels;
- strengthening of the brand and customer loyalty;
- risk diversification;
- improved operational efficiency.

For Ukrainian enterprises, business model transformation is a key prerequisite for adapting to

military and economic challenges. The most relevant outcomes of such a transformation are:

- a shift towards external markets;
- the digitalisation of sales;
- changes to logistics schemes;
- the development of service models;
- cooperation with international partners;
- the creation of more sustainable sources of income.

Thus, the transformation of business models acts as a catalyst for the innovative development of enterprises, as it provides the organisational and economic conditions for the introduction of innovations, the creation of new market opportunities and the strengthening of competitive positions. For modern enterprises, innovation without business model transformation often has limited impact, whereas a comprehensive overhaul of business logic creates the foundation for long-term growth and sustainability.

**Conclusions and proposals.** The study has found that, in the current context of dynamic changes in the economic environment, accelerating technological progress, the digitalisation of business processes and intensifying competitive pressure, the transformation of business models is taking on strategic importance and becoming one of the key areas of modern management. Traditional approaches to business organisation are increasingly losing their effectiveness, necessitating a systematic review of methods for creating customer value, revenue structures, resource allocation, customer interaction channels, and market positioning mechanisms for enterprises.

It is argued that an enterprise's business model should be viewed as a holistic system of interrelated elements that determines the logic of the business entity's operations and its ability to generate economic results. Accordingly, the transformation of a business model constitutes a targeted management process of updating key parameters of the enterprise's operations with the aim of adapting to changes in the environment, enhancing operational efficiency, and ensuring innovative development.

It has been demonstrated that the need for business model transformation arises under the influence of a complex of external and internal factors, including technological innovations, changes in consumer behaviour, market globalisation, economic instability, resource constraints, new competitive challenges and the growing role of digital platforms. Under such conditions, enterprises require flexible management

solutions capable of ensuring rapid adaptation and the utilisation of new development opportunities.

It has been established that the management of business model transformation should be carried out as a systematic process, encompassing strategic planning of changes, organisational support for transformation, resource support, development of innovative potential, human resource management, and continuous monitoring of the effectiveness of implemented solutions. Only a comprehensive approach to change management allows for achieving a sustainable positive effect from the modernisation of an enterprise's business model.

A close interconnection between business model transformation and the innovative development of enterprises has been substantiated. It has been determined that it is precisely the renewal of the logic of business operations that creates the prerequisites for the successful commercialisation of innovations, the formation of new sources of revenue, increased customer focus, the expansion of market opportunities and the strengthening of competitive advantages. Innovations without a corresponding transformation of the business model are often of a local nature and do not deliver the expected strategic outcome.

For Ukrainian enterprises, the issues under investigation are of particular relevance in the context of military challenges, structural economic restructuring, the need for integration into the European economic area, and the restoration of production capacity. In such circumstances, the transformation of business models serves as a vital tool for enhancing enterprise resilience, entering new markets, digital adaptation, and establishing long-term competitive positions.

Thus, managing the transformation of business models in the context of innovative development should be regarded as a priority area of modern management, focused on ensuring the adaptability, economic efficiency, innovative activity and strategic resilience of business entities.

Prospects for further research include the development of methodological approaches to assessing the effectiveness of business model transformation, the formulation of sector-specific models of innovative transformation for enterprises, the use of digital technologies in change management processes, and the adaptation of international experience in business model innovation to the operating conditions of Ukrainian enterprises.

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**Серебряк К.І., Янковський Я.В. Управління трансформацією бізнес-моделей підприємств в контексті інноваційного розвитку.** У статті досліджено актуальні проблеми управління трансформацією бізнес-моделей підприємств у контексті інноваційного розвитку в умовах динамічних змін ринкового середовища. Обґрунтовано, що прискорення цифровізації економіки, технологічні зрушення, трансформація споживчих потреб, загострення конкурентної боротьби та скорочення життєвого циклу продуктів зумовлюють необхідність перегляду традиційних підходів до організації бізнесу. Визначено, що сучасне підприємство потребує не лише впровадження окремих інновацій, а й комплексного оновлення логіки створення цінності, системи взаємодії з клієнтами, механізмів формування доходів, ресурсного забезпечення та партнерських зв'язків.

Узагальнено наукові підходи до трактування сутності бізнес-моделі підприємства як інтегрованої системи взаємопов'язаних елементів, що забезпечують створення, доставку та монетизацію цінності. Доведено, що трансформацію бізнес-моделі доцільно розглядати

як керований процес стратегічних змін, спрямований на адаптацію підприємства до нових умов господарювання, підвищення ефективності діяльності та реалізацію інноваційного потенціалу. Визначено ключові чинники трансформації бізнес-моделей: цифрові технології, зміна поведінки споживачів, нестабільність економічного середовища, нові конкурентні виклики, глобалізаційні процеси, ресурсні обмеження та необхідність прискорення управлінських рішень.

Досліджено управлінські механізми трансформації бізнес-моделей, серед яких стратегічне планування, інноваційний менеджмент, управління змінами, ресурсне забезпечення, розвиток персоналу та використання сучасних аналітичних інструментів. Обґрунтовано, що результативність трансформації значною мірою залежить від системності управлінських дій, готовності персоналу до змін та здатності підприємства інтегрувати інновації у власну бізнес-архітектуру.

Встановлено, що оновлення бізнес-моделі створює передумови для запуску нових продуктів і сервісів, виходу на нові ринки, формування додаткових джерел доходу, оптимізації витрат, підвищення гнучкості бізнес-процесів та зміцнення конкурентних переваг підприємства. Для українських підприємств трансформація бізнес-моделей визначена як важливий інструмент адаптації до кризових викликів, цифрової модернізації та інтеграції до міжнародного економічного простору.

**Ключові слова:** бізнес-модель, трансформація бізнес-моделі, інноваційний розвиток, управління змінами, стратегічний менеджмент, цифровізація, конкурентоспроможність, підприємство, адаптивність, інновації

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