

ABSTRACT

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Creating a Business Ecosystem Based on Blockchain TechnologyAssociate Professor **Pypenko I. S.**^{1,2,3}, Associate Professor **Melnyk Yu. B.**^{2,3}¹Simon Kuznets Kharkiv National University of Economics, Ukraine²Kharkiv Regional Public Organization "Culture of Health" (KRPOCH), Ukraine³Scientific Research Institute KRPOCH, Ukraine**Background:**

Blockchain technology as a "disruptive technology" has rapidly burst into our lives, like the Internet once did. As well as the Internet, it begins to transform all spheres of human activity.

As one of the most mobile, the economics was the first to take advantage of the benefits that blockchain technology can provide.

The purpose of the study – to substantiate the need to create a business ecosystem based on blockchain technology.

Methods:

The methodology of the research is grounded on the systemic approach to the study of the problem of business ecosystem.

A complex of theoretical research methods has been used: deduction and induction, analysis and synthesis, comparison, generalisation, systematisation and interpretation of results.

Results:

Without waiting for a legal basis, the development of legal mechanisms for regulation and the use of tokens, blockchain technology began to be used in various business projects – from accounting and registration of business transactions to the creation of cryptocurrencies.

In our opinion, this is just the beginning and the first attempts to use the huge advantages that are inherent in blockchain technology.

Today, for specialists in the IT economics field, there is no longer a question "whether to use tokens in business projects", but the question is "how to effectively use them to solve business problems and business development". For example, in the development of new types of digital platforms, applications, etc.

In the near future, Economics, Law, Medicine, Education, etc. should become the main areas for using of blockchain technology.

The benefits for a business adding a token to its ecosystem are many times greater than all the costs associated with the modernization of production.

The use of blockchain technology to solve business problems that arise in an enterprise makes this process

technologized. This ensures its consistency, integrity, manageability, efficiency, and reproducibility.

We believe that creating an ecosystem for business using blockchain technology should be based on the principles environmental economics. Hussen (2004); Tietenberg and Lewis (2018) have described the principles environmental economics.

The creating a business ecosystem based on blockchain technology provides the development of business models involving a network of interconnected business entities.

This framework includes components of an ecosystem-modeling, an ecosystem service analysis, accounting for the resources and potential of the ecosystem, as well as software through tokenization of the main processes using blockchain technology.

Conclusions:

Analyzing the possibilities and limitations of blockchain technology, we came to the understanding that organizing a business using a token can create a business ecosystem, both in a broad sense for the digitalization of the state economy, enterprise economy, etc., and in a narrow sense for the creation of digital platforms, applications, etc.

The digitalization of the economy and the construction of business ecosystems in it, based on the principles of environmental economics, are capable to develop business at a higher level, to solve many business problems of an enterprise, and to confront crises.

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