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## **THE DEVELOPMENT OF DIGITAL BUSINESS COMMUNICATIONS AND INNOVATION TRANSFER AS A CHALLENGE OF THE COVID-19 PANDEMIC**

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The development of ICT and innovation transfer has significantly changed people's lives over last decade and provided great opportunities both for business, public management, education and especially consumers. E-commerce, which should be understood as mobile commerce, is becoming increasingly relevant to consumers worldwide, and it should be used to facilitate economic development and growth based on new digital technologies and connected devices that contribute to the consumers' well-being. The COVID-19 pandemic has undoubtedly affected business communications and e-commerce, giving it a significant advantage over offline commerce. Today these impacts can contribute to the strengthening of international competition and purchases-deliveries on the Internet. E-commerce is an engine for economic growth, the level of international trade increasing the economy's competitiveness, it is an important tool and support for small business, and it is a good solution for consumers.

This problem is widespread in scholars' circles [1, 2, 3], but it is still actual and significant, especially for small and medium business. Digital adaptation of business both in Ukraine and abroad has particular importance. The COVID-19 pandemic has significantly accelerated the mechanisms of introducing innovation technologies and foreign e-commerce standards into Ukrainian economic activity, slowed down by variable economic factors. At the same time, the study of European positive practice on this issue will allow to consider the possibilities of adaptation of domestic business and will accelerate the entry Ukraine into the list of electronic commerce markets. However, markets are still dynamic and can undergo rapid transformations over a small period.

Small business with low level of cash flow or its instability struggle to be profitable in times of crisis. They need a sufficient financial base and strong strategy, especially with marketing and entrepreneurial targeting, finding opportunities and organizing resources. Retailers that have not adapted their operations to new challenges are facing a crisis now. However, such merchants can minimize such business impacts due to some key emergency situations: 1) to re-access and optimize existing business models, ICT, and competition channels; 2) to prioritize the most important business directions and make contingency plans; 3) to understand financial opportunities; 4) to improve the quality and service in the relationships with customers and facilitate secure interactions with them (online support chats, etc.).

In Ukraine the acceleration of adaptation processes leads to some significant mistakes. Among the most critical violations, attention should be paid to the following: 1) the choice of a trademark name leads to violations of the rights of third parties to the trademark; 2) use of intellectual property objects - images, videos, photographic works, literary works, etc. (on the website or in social media) without the permission of the right holder; 3) underestimation of information security on the Internet; 4) improper protection of the customer database; 5) low functionality and inconvenience of site navigation; 6) incorrect documentation of online sales; 7) failure to take into account the peculiarities of Internet acquiring; 8) imperfect offer posted on the website or its illegal copying and others.

Taking into account the above, some issues of the legal regulation of goods and services sale on the EU e-commerce market should be implemented by representatives of domestic business, based on a high level of consumer protection, target of joining Ukraine to one single innovation and digital market, the legal certainty increasing, and reducing business operation costs. The markets due to impacts of the COVID-19 pandemic will be irrevocably different. Businesses will need to reassess long-term vision of doing business, change goals to consider changes in stakeholders, customers, competitors, etc. A top aspect of such transformations is the exponential increase in digital communications and change. Moreover, on the positive side, the COVID-19 pandemic offers great opportunities for small and medium businesses to actively interact with their strategies, cooperation programs, corporate social responsibility, and sustainable development.

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