

## ANALYSIS OF FUNCTIONAL OPPORTUNITIES OF AN ELECTRONIC TRADING SITE

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*The article presents a theoretical justification of an electronic trading platform, scope of this functional and gives analysis of its core functional capabilities.*

More and more people want to start their own business. There can be different reasons, among them are dissatisfaction with the job, senior officials, working conditions and wages, or it can be just a wish to cardinaly change one's life. The changes are possible because the start-up budget is quite low. Personal savings, government grants, loans from friends and relatives – these can be enough to start a small business.

A small business is entrepreneurship based on the activity of small firms, small enterprises, officially not aligned in associations [1].

The state tends to help small firms and numerous programs of motivation, such as soft lending, provision of gratuitous financial aid, free of charge advisory services, are initiated. By the year 2020 the proportion of small and mid-sized business in GDP (gross domestic product) of Belarus will have risen up to 40%. Taras Nadolny, the First Deputy Chairman of the National Bank's Board, told about it at the opening ceremony of the International Conference "Modern Instruments of SME Finance".

Due to new technologies development anyone who wishes can start their own business. More and more people all over the world use web based applications to seek and buy goods and to start their business. The popularity of such web applications lies in the fact that it is possible to find practically everything one needs, including various products at wholesale prices, on the Internet.

An electronic trading platform is in the first place a website directed at the search, purchase, making transactions and holding auctions between suppliers and an organizer. Along with that users are provided with an access to the section "Products Catalogue", where they can make bargains without participating in an auction, just purchase products at a fixed price specified to each product.

An auction is a public sale of financial credit documents, corporate assets, works of art and other commodities, which has clearly defined rules. Common for all auctions is the competitive principle among potential buyers. The winner is defined through a competition among the buyers to obtain the products. The winning bidder is the person who has won the auction according to its rules. In this case the object is bought from the winning bidder [2].

**Functional structure of an electronic trading platform.** The functional structure of the system under development can be presented as a set of subsystems, each of which in its turn consists of separate modules or is presented as a single module. The following subsystems can be singled out in the electronic trading platform structure:

- Organizing an auction subsystem in the system under the user account "Organizer";
- Editing an auction subsystem (is responsible for editing the existing auctions under the user account "Organizer");
- "Company Catalogue" subsystem (stores the information about all the clients and companies registered on the trading website);
- "Products Catalogue" subsystem (stores the list of products which were created by the users on the trading website as well as the information about completed and declined transactions, creating and editing products);
- "Forms of Participating in an Auction" subsystem (allows the users to join an accessible auction and submit a bid under the account "Participant");
- "User Profile" subsystem (allows to set the system parameters under the user accounts "Organizer" or "Participant" according to users' preferences and ease of handling the system).

Having created an auction and having added participants (suppliers) the organizer can make sure that they buy the commodity at wholesale prices, the suppliers in their turn can find new partners to dispose products.

Furthermore, the user can add partners and organizers to their account in order to include them in new auctions. There will be "Products Catalogue" on the website where the users (an organizer and a participant) can upload products and execute transactions on targeted products at wholesale prices without taking part in the auctions.

The website users will have an opportunity of user profile management where they can change their private information and update functional images on the website (switch off sound columns on the auction form, not make reports about auctions, not receive notification from those users who are not in partnership relations with them, etc.).

In the Republic of Belarus small business plays an important role in the social and economic development of the country. It promotes the establishing of competitive environment, provides an increase in consumer products manufacturing, and encourages the growth of service sector. Besides, the nation's economy gets additional stability. The importance of small business is defined by such characteristics as susceptibility to consumers' demand and ability to keep up with it in a timely manner, to respond to changes in the market and to demonstrate high flexibility. Among other matters it must be noted that small business creates new jobs in all functional areas, which in its turn leads to the decrease in the number of the unemployed. With regard to the above-said it is possible to make a conclusion that this issue is of current concern as it helps users to acquire necessary products in no time, which facilitates the development of small business.

REFERENCES

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