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Platform business models in digital entrepreneurship: integration of business consulting, exchange technologies, and data analytics

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Abstract. *The article reveals the essence of the platform economy, digital entrepreneurship, electronic markets, data-driven business models, and the digital*

transformation of enterprises. It demonstrates that a platform model creates value not only through the sale of goods or services but primarily through organizing interaction among several groups of participants, generating network effects, accumulating data, and transforming this data into analytical, consulting, and infrastructural resources. The study demonstrates that the integration of business consulting, exchange technologies, and data analytics forms a new logic of digital entrepreneurship in which consulting performs the function of strategic design and transformation support, exchange technologies provide a model of a mature digital infrastructure for electronic markets, and data analytics becomes the basic mechanism for value- -creation, scaling, and monetization. It is demonstrated that platformization transforms traditional business models by shifting the emphasis from ownership of physical assets to the management of digital infrastructure, interaction interfaces, access rules, data flows, and service ecosystems. The article identifies the main advantages of platform models, including scalability, lower transaction costs, service personalization, flexible monetization, and the integration of analytics into managerial decision-making, and also outlines the major risks associated with the concentration of market power, unequal access to digital resources, dependence on platform operators, and data asymmetry. The study proposes a holistic understanding of the platform business model as a multi-level system combining market coordination, analytics, consulting, digital infrastructure, and new monetization mechanisms in digital entrepreneurship. The scientific novelty lies in conceptualizing business consulting, exchange technologies, and data analytics not as parallel digitalization trends but as structurally interdependent components of a unified platform value creation model. The practical value of the research lies in the possibility of applying its findings to the development and improvement of enterprise platform business models, the design of digital transformation strategies, the creation of data-driven services, and the consulting support of firms integrating into electronic markets and digital ecosystems.

Key words: *digital business, platform business model, business consultancy, exchange technologies, information systems, internet Technologies, data analytics, digital economy, social entrepreneurship, start-ups, trade, microeconomics, economic security, electronic markets, risks, decision-making.*

Платформні бізнес-моделі у цифровому підприємництві: інтеграція бізнес-консалтингу, біржових технологій та аналітики даних

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Анотація. *У статті розкрито суть платформної економіки, цифрового підприємництва, електронних ринків, бізнес-моделей, що базуються на даних, та цифрової трансформації підприємств. У ній показано, що платформна модель створює цінність не лише завдяки продажу*

товарів чи послуг, а насамперед через організацію взаємодії між різними групами учасників, формування мережевих ефектів, накопичення даних та перетворення цих даних на аналітичні, консультаційні та інфраструктурні ресурси. Дослідження демонструє, що інтеграція бізнес-консалтингу, технологій обміну та аналітики даних формує нову логіку цифрового підприємництва, в якій консалтинг виконує функцію стратегічного проектування та підтримки трансформації, технології обміну забезпечують модель зрілої цифрової інфраструктури для електронних ринків, а аналітика даних стає основним механізмом створення, масштабування та монетизації вартості. Доведено, що платформізація трансформує традиційні бізнес-моделі, зміщуючи акцент з володіння фізичними активами на управління цифровою інфраструктурою, інтерфейсами взаємодії, правилами доступу, потоками даних та екосистемами послуг. У статті визначено основні переваги платформних моделей, зокрема масштабованість, зниження трансакційних витрат, персоналізацію послуг, гнучку монетизацію та інтеграцію аналітики в процес прийняття управлінських рішень, а також окреслено основні ризики, пов'язані з концентрацією ринкової влади, нерівним доступом до цифрових ресурсів, залежністю від операторів платформ та асиметрією даних. У дослідженні пропонується цілісне розуміння платформної бізнес-моделі як багаторівневої системи, що поєднує ринкову координацію, аналітику, консалтинг, цифрову інфраструктуру та нові механізми монетизації у цифровому підприємництві. Наукова новизна полягає в концептуалізації бізнес-консалтингу, технологій обміну та аналітики даних не як паралельних тенденцій цифровізації, а як структурно взаємозалежних компонентів єдиної моделі створення вартості платформи. Практична цінність дослідження полягає в можливості застосування його результатів для розробки та вдосконалення бізнес-моделей корпоративних платформ, розробки стратегій цифрової трансформації, створення сервісів на основі

даних та консалтингової підтримки компаній, що інтегруються в електронні ринки та цифрові екосистеми.

Ключові слова: *цифровий бізнес, платформна бізнес-модель, бізнес-консалтинг, біржові технології, інформаційні системи, Інтернет-технології, аналітика даних, цифрова економіка, соціальне підприємництво, стартапи, торгівля, мікроекономіка, економічна безпека, електронні ринки, ризики, прийняття рішень.*

Statement of the problem. In the modern economy, digitalization is no longer merely a tool for optimizing individual processes but is becoming a structural factor in changing the very logic of entrepreneurial activity. Digital technologies are changing the ways value is created, the organization of market interaction, the mechanisms for coordinating supply and demand, the principles of customer experience management, and even the boundaries between a company's internal environment and the external market ecosystem. The OECD in its Digital Economy Outlook 2024 [1] emphasizes that the ICT sector in OECD countries grew approximately three times faster than the overall economy between 2013 and 2023, with an average growth rate of 7.6% in 2023, indicating a systematic strengthening of the role of digital technologies in the development of business and markets [2]. At the same time, UNCTAD emphasizes that the modern digital future is shaped not only by technological efficiency but also by issues of inclusivity, sustainability, access to digital infrastructure, and data control [3].

Under these conditions, platform business models are becoming one of the most characteristic forms of digital entrepreneurship, as they allow not merely to digitize a traditional business model, but to rebuild it around multilateral interaction, network effects, digital interfaces, algorithmic coordination, and continuous data accumulation. The platform ceases to be merely a sales channel or a virtual marketplace for intermediation. It is gradually transforming into an environment that

combines market access, service logic, analytical products, consulting support, risk management, and new monetization mechanisms. This is precisely why the study of platform business models in digital entrepreneurship is particularly relevant in the context of integrating business consulting, exchange technologies, and data analytics.

The problem is that in much of the applied research, platform models are viewed either too narrowly – as a type of e-commerce – or too technologically – as a digital shell for services. Instead, a modern platform is a complex organizational and economic construct in which market infrastructure, data analytics, intelligent decision-making support, algorithmic interaction mechanisms, and consulting services form a unified system. Particularly illustrative in this regard are exchange technologies, where platform-based coordination of numerous participants, intensive processing of market data, risk management, standardized access, multi-layered analytics, and supporting service solutions have long been implemented [4].

In other words, the research problem lies in the need to comprehensively understand the platform business model not merely as a digital channel of interaction, but as a complex architecture of modern entrepreneurship, where market infrastructure, consulting, analytics, and digital mechanisms for creating and capturing value are integrated. It is precisely this framing of the issue that allows us to move beyond a simplified interpretation of the platform economy and explore it as a fundamental factor in the transformation of modern business models.

Analysis of recent research and publications. The academic field of digital entrepreneurship research has expanded significantly in recent years, driven by a shift from fragmented studies of digital technologies to a systematic analysis of entrepreneurial models built on platform-based interaction, data, and digital ecosystems. In a systematic review, J. Paul, I. Alhassan, N. Binsaif, and P. Singh emphasize that digital entrepreneurship has already emerged as a distinct interdisciplinary research field encompassing business models, digital resources,

ecosystems, innovation, and new forms of entrepreneurial activity [5]. In turn, C. Fernandes, J. Ferreira, P. Veiga, S. Kraus, and M. Dabić demonstrate that the field of digital entrepreneurship is largely structured around platform models, sharing platforms, co-creation platforms, and digital ecosystems [6]. In a more recent synthesis, C. Camps and co-authors describe digital entrepreneurship as a multidimensional system, for which a specific model of the digital entrepreneurship ecosystem is proposed [7].

For a direct understanding of platform logic, works devoted to the digital transformation of markets and platform-based business restructuring are important. R. Alt interprets platform transformation as a broad process encompassing both the creation of a platform as a new business model and the platformization of a company's internal technological and organizational architecture [8]. D. Beverungen, T. Hess, A. Köster, and C. Lehrer expand on this idea, highlighting the " " transition from private digital platforms to public data spaces, where data becomes not merely a resource of a single company but the subject of regulated multilateral exchange [9]. In their study "International Data Spaces," B. Otto and M. Jarke demonstrate that multilateral data platforms require specific mechanisms for governance, trust, standards, and coordination among participants [10].

There is also a separate body of research related to data-driven business models. In its report *Data-Driven Innovation*, the OECD emphasized that digital data and analytics are becoming a distinct source of productivity, innovation, and economic growth [1]. In an article by M. Förster, B. Bansemir, and A. Roth [11], it is argued that the true value of a data-driven business model arises not from the mere accumulation of data, but from its interpretation, use within the organization, and integration into the business logic of decision-making – which is particularly important for platform companies, as they are the ones with access to continuous streams of transactional, behavioral, and operational information.

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A separate area of research focuses on digital consulting and financial market infrastructure platforms. D. C. Cozmiuc and R. Pettinger demonstrate that in the context of digital transformation, the consultant is no longer limited to the role of an external advisor but becomes a participant in designing changes, integrating digital solutions, analytical tools, and management practices [12]. Official materials from Nasdaq and LSEG demonstrate that modern market infrastructures function as highly developed digital platforms that combine trading, infrastructure, analytics, risk management, data products, and digital services for market participants [13; 14]. It is precisely these examples that allow us to view exchange technologies as one of the most mature forms of the platform business model.

In the Ukrainian academic field, the topic of business digitalization is also receiving increasing attention. In their works, researchers I. Sytnik, O. Bosenko, and T. Shved have examined the development of e-commerce within global trends and Ukrainian realities, the specifics of payment system operations, the impact of fintech on the modern business environment, as well as the determinants of managerial decision-making in the context of digitalization [15–16]. O. Zerkina and S. Yevstafyev examine the digitalization of entrepreneurship in Ukraine as a general process of business environment transformation [17]. L. Shostak, I. Bilo, and A. Ulyanitsky analyze the transformation of business models in the digital era [18]. I. Gubareva, N. Belikova, and O. Yagolnytskyi focus on managing the digital transformation of enterprises [19]. At the same time, the issue of integrating business consulting, exchange technologies, and data analytics within a single platform-based business model remains underdeveloped, which justifies the scientific relevance of this study.

The aim of this article is to provide a theoretical generalization and systematic analysis of platform business models in digital entrepreneurship through the lens of the integration of business consulting, exchange technologies, and data analytics.

To achieve this objective, the following tasks must be addressed: to clarify the meaning of the concept of a platform business model in the digital economy; characterize the role of platform logic in the transformation of modern business models; explore the role of business consulting in digital platform ecosystems; examine exchange technologies as an example of a highly developed infrastructure platform; determine the role of data analytics in creating, scaling, and monetizing value; outline the advantages and risks of platform models for modern digital entrepreneurship.

Summary of the main research material. The platform business model is qualitatively different from the traditional linear business model. While in the linear model a company typically organizes a sequential value chain – from production to sale to the end consumer – the platform model creates an environment for interaction among several interdependent groups of participants. Such groups may include sellers and buyers, service providers and their consumers, developers and users, analytics units and clients, investors, and digital infrastructure operators. In the ECLAC report a digital platform is described as a technology-mediated business model that creates value by facilitating interaction between two or more interdependent groups; it is data-intensive, based on shared infrastructure, and relies on network effects [20]. It is this characteristic that allows us to view the platform not as a supporting tool, but as an independent form of market organization.

In digital entrepreneurship, the platform performs several interrelated functions simultaneously. First, it reduces the costs of coordinating market interaction by concentrating supply and demand in a single digital environment. Second, it standardizes access rules, communication methods, and procedures for transactions, verification, payment, evaluation, and accounting. Third, it creates a foundation for accumulating large datasets on participant behavior, transactions, market dynamics, and risks. Fourth, it is capable of transforming this data into a new level of services

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– from automated recommendations and forecasts to consulting and analytical solutions [1].

Table 1

Comparison of Traditional and Platform Business Models in Digital Entrepreneurship

Criterion	Traditional business model	Platform business model
Value creation logic	Production and sale of goods/services	Organization of interaction among participants
Revenue source	Product sales	Commissions, subscriptions, analytics, data services
Role of the consumer	Primarily a passive recipient	Active participant in the interaction
Primary asset	Physical resources, production	Data, digital infrastructure, network effect
Scalability	Requires additional resources	High scalability via digital platform
Nature of competition	Based on price, quality, and distribution	Through ecosystem, data, interface, analytics

Source: compiled by the authors based on: [7; 8; 18; 20].

From an economic perspective, the platform business model changes the very nature of competition. While in traditional logic a company competed through ownership of physical resources, production capacity, or distribution channels, in platform logic the decisive factors are the quality of the digital infrastructure, the user-friendliness of the interface, the rules of participation, trust in the system, data processing speed, analytical capabilities, and the effectiveness of network effects. In the article by D. Rohn, P. Bican, A. Brem, S. Kraus, and T. Clauss, it is emphasized that the competitive advantages of platform business models no longer rely primarily on physical infrastructure or control over scarce resources, but are instead shaped by critical success factors in the areas of value creation, delivery, and appropriation

[21]. This once again confirms that platformization is not merely a digital addition to business, but a fundamental restructuring of it.

Such a transformation is directly linked to the logic of digital entrepreneurship. Today's entrepreneur increasingly does not produce the entire product on their own, but rather organizes a digital architecture for interaction, scaling, analytics, and service-oriented operations. This is precisely why digital entrepreneurship is increasingly gravitating toward platform-based models, which allow for rapid scaling of market access, attracting new user segments, testing new revenue streams, and creating additional value not only through the product but also through data, services, and informational advantages.

Transforming a business model in the digital economy involves more than just moving individual operations online. Its essence is much deeper and lies in changing the logic of creating, delivering, and monetizing value. The platform model effectively replaces a one-way flow of value with a multilateral exchange system, where value is created not only by the producer but by the entire network of participants. In turn, this means that the company begins to operate not merely as a supplier of goods or services, but as an organizer of rules, infrastructure, data, and service solutions for interaction among other actors [10].

Digital sales channels and e-sales are indeed growing, as shown in Fig. 1.

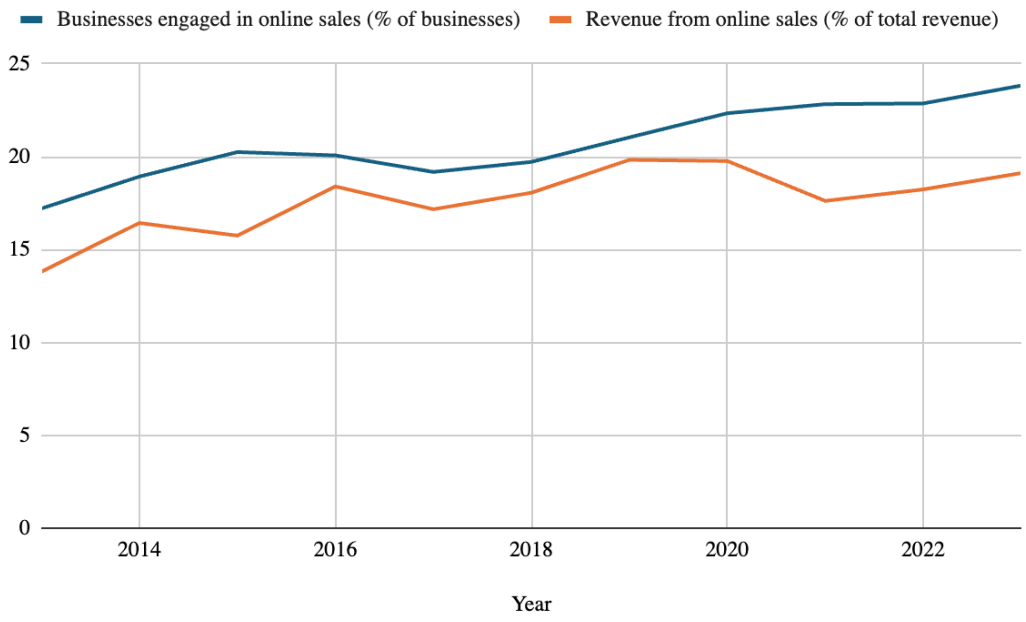

Fig. 1. E-sales and revenue from e-sales in the EU, 2013–2023

Source: compiled by the authors based on Eurostat data.

In the digital platform model, the very nature of the business asset is changing. The key asset is no longer a single physical unit, but a digital environment with network effects and a high level of analytical capability. This is precisely why elements such as architectural modularity, integration via APIs, standardized access, transparent participation rules, user-friendly digital interfaces, and trust management mechanisms are of particular importance in today's environment. In this sense, a platform is not merely a "new type of market," but a way of organizing the digital economy, where the interface and data become no less economically important than the product or service [20].

It is worth considering the importance of the transition from closed corporate systems to more open or at least multilaterally agreed-upon data spaces. An article by D. Beverungen and co-authors shows that modern digital transformation increasingly involves not only the creation of a private platform but also participation in data spaces, where data exchange occurs based on institutional rules, technical standards, and governance procedures [9], which is extremely important

for models where business value is generated at the intersection of several organizations, services, or market segments. In such cases, the platform acts not merely as an intermediary but as an architect of cooperation.

Therefore, platformization should be viewed as one of the mechanisms for transforming the modern business model from a linear one to an ecosystem-based one. This ecosystem combines transactions, data, analytics, service interactions, partnerships, and consulting support. This approach is particularly relevant for digital entrepreneurship, as it is most sensitive to the speed of scaling, the flexibility of monetization, the cost of coordination, and the ability to quickly adapt to new market needs [7].

At the same time, in traditional economic logic, consulting was primarily viewed as external professional assistance provided to a company to solve a specific problem – whether strategic, organizational, financial, HR, or technological. However, in the context of the platform economy, the nature of consulting is changing significantly. It ceases to be merely a one-time expert service and is increasingly integrated into the very fabric of the digital business model [12].

In this environment, business consulting performs at least four important functions. The first is diagnostic: the consultant helps identify which elements of the company's business model are suitable for platformization, which processes can be digitized, and which require rethinking. The second is design-oriented: the future architecture of digital interaction is shaped, and the roles of participants, monetization channels, and mechanisms for data collection are defined. The third is integration-oriented: it ensures the connection between technological solutions, management logic, and economic feasibility. The fourth is interpretive: analytical data is translated into the language of management decisions, development scenarios, risk assessments, and growth models [5].

It is precisely this transformation of the role of consulting that makes it a natural component of the platform business model. A platform cannot be effective solely

through code, an interface, or market access. It must have a well-defined change management system, a digital strategy, a clear customer engagement model, data-driven decision-making procedures, and the ability to adapt to changes in the external environment. Without this, the technological shell remains fragmented and does not evolve into a fully-fledged business model. Thus, in a platform environment, consulting effectively serves as an intellectual link between technology, the market, and strategy.

This is particularly relevant in the Ukrainian context, as the digital transformation of enterprises often proceeds unevenly: some companies are actively implementing digital tools, while others are merely establishing basic digital infrastructure. Research by Ukrainian authors shows that the digitization of business, the renewal of business models, and the management of a company's digital transformation require not only technical resources but also the appropriate managerial logic [15–19]. In this sense, business consulting becomes not an external add-on but a functional part of the transition to a platform-based business model.

Exchange technologies are the most striking example of a mature platform-based business model, as they combine digital market infrastructure, data processing, analytical services, and risk management mechanisms. Their significance lies in the fact that they demonstrate how a platform can function not only as a transaction environment but as a comprehensive ecosystem in which value is created through infrastructure, data, and service support.

Data analytics in such a model is a source of value, as it enables the transformation of users' and transactions' digital footprints into forecasts, recommendations, personalized services, and new products. In other words, in digital entrepreneurship, the combination of exchange technologies and data analytics forms the foundation of a platform model in which profit is generated not only through transactions but also through the interpretation and monetization of data.

It is telling that even the most advanced exchange platforms today position data & analytics as a separate strategic business area, confirming a general trend: the modern digital platform is no longer earning revenue solely from market access itself and is increasingly monetizing the information dimension of the market. For other types of digital entrepreneurship, this means that data analytics is becoming not just a back-office function, but a central part of the business model [10].

The most important conclusion from the previous analysis is that business consulting, exchange technologies, and data analytics do not exist in isolation within digital entrepreneurship. They are increasingly being combined within a shared platform architecture. Exchange technologies provide a model of mature infrastructure; data analytics forms the economic core of value; business consulting ensures strategic design, adaptation, and interpretation. Only together do these three elements allow the platform to function not as a collection of digital tools, but as a holistic business model [12].

Within this combination, five functional layers of the platform business model can be identified. The first layer is the infrastructure layer: it encompasses cloud solutions, digital interfaces, APIs, access mechanisms, security, standardization, and operational reliability. The second layer is market-based: this is where supply and demand are coordinated, users interact, and transactional value is generated. The third layer is analytical: this is where digital data is collected, aggregated, and transformed into insights. The fourth layer is consulting and management: it provides data interpretation , change design, business process optimization, and scenario planning. The fifth layer is monetization: this is where revenue models are defined – commissions, subscriptions, premium analytics, data services, advisory products, and so on [3].

Such an integrated model provides grounds for discussing platformization as a new type of entrepreneurial rationality. In this model, the entrepreneur thinks not only in terms of production or sales, but in terms of the environment of interaction,

market architecture, data, forecasting, and interpretation. In other words, platform entrepreneurship is not simply “digitized business,” but a business that thinks in terms of ecosystems and operates with multi-level value.

In practice, this means that a company’s competitiveness increasingly depends on its ability not only to create a digital product but also to build an ecosystem around it: to provide access for various user groups, establish sustainable rules of participation, organize data collection and utilization, transform analytical results into decisions, and create a multi-channel monetization system. It is precisely this logic that particularly clearly combines the entrepreneurial, consulting, and infrastructure components in the modern platform economy [20].

The advantages of the platform business model are quite obvious. First, it ensures high scalability, as an increase in the number of participants does not always require a proportional increase in material costs. Second, it reduces transaction costs by centralizing market interactions within a single digital environment. Third, it allows for faster testing of new revenue streams and the launch of hybrid monetization models (Fig. 2). Fourth, it enhances business adaptability through data and rapid feedback. Fifth, it creates a foundation for service personalization and the transition to data-driven management [2].

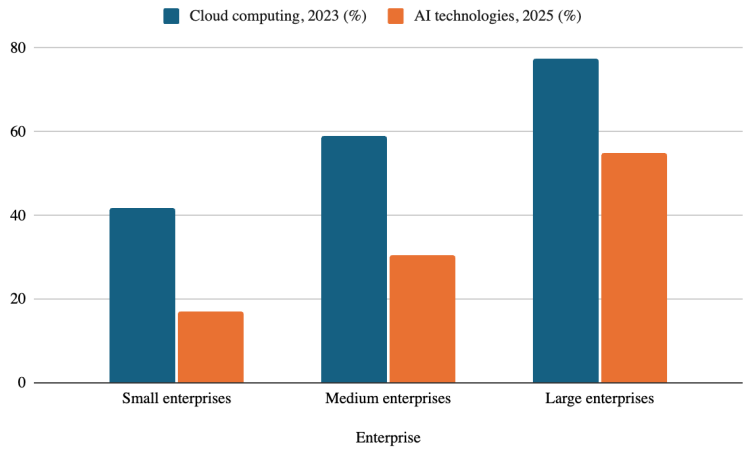

Fig. 2. Use of cloud computing and artificial intelligence by company size in the EU

Source: compiled by the authors based on data from Eurostat and the European Commission.

Platformization creates risks of power concentration, unequal opportunities for large and small businesses, and issues with transparency and data governance. Therefore, its effectiveness depends not only on technology but also on equitable access, governance capacity, and trust [9].

For Ukraine, the topic of platform business models is particularly important, as the digitalization of entrepreneurship in the national economy is occurring simultaneously as a process of modernization, adaptation, and structural reform of business. Ukrainian researchers emphasize that the digitalization of entrepreneurship has already become a significant factor in the development of the business environment, and digital models are gradually changing the nature of business process organization, market interaction, and the sources of competitive advantages [15–19]. At the same time, an analysis of business models in the digital age shows that it is digital technologies that open up the possibility of transitioning from the traditional model of enterprise operation to more flexible and scalable forms.

For Ukrainian businesses, the platform approach is promising in several respects. First, it allows for faster integration into electronic markets and expands the geographic reach to customers and partners. Second, it creates opportunities for the service-oriented transformation of business, where a company sells not just a product, but a suite of services, data, consulting, and digital solutions. Third, it paves the way for new models of collaboration between companies, particularly in the form of B2B platforms, shared digital spaces, data-driven services, and infrastructure solutions. Fourth, it makes the development of financial and exchange technologies relevant as part of a broader digital infrastructure for entrepreneurship [19].

At the same time, the Ukrainian context requires special attention to the managerial side of digital transformation. Domestic studies emphasize the need to align management strategies with digital capabilities, which directly links the topic of platform business models to that of business consulting [5]. Put simply, digitalization without a well-thought-out management architecture does not translate

into platformization. That is why, for Ukrainian enterprises, one of the most important practical issues is not merely the implementation of individual digital solutions, but the construction of a holistic model that combines market interaction, data, analytics, consulting support, and a clear revenue model.

Conclusions. The conducted research provides grounds to assert that the specificity of platform business models lies in the fact that they create value not only through production and sales, but through the organization of interaction between different groups of participants, the formation of network effects, the management of digital infrastructure, and the accumulation and analytical use of data. This is precisely why the platform business model should be viewed not as a separate technological format, but as a new logic of entrepreneurial activity.

It has been established that the integration of business consulting, exchange technologies, and data analytics forms a qualitatively new architecture of digital entrepreneurship. In this architecture, business consulting serves the function of strategic alignment, designing changes, and interpreting data in the context of management decisions. Exchange technologies demonstrate a model of highly developed digital infrastructure, where the market, standardized access, analytics, data, and service solutions are already integrated. Data analytics, in turn, serves as the core of modern platform value, as it is precisely what enables the transformation of digital interactions into insights, forecasts, new products, and multi-channel monetization.

Platformization is transforming business models, making them ecosystem-based, service-oriented, and data-driven, but at the same time it increases the risks of dependency, unequal access, and concentration of power. For Ukraine, this topic also has practical significance, as it is linked to the digitalization of business, and further research should focus on analyzing platforms in various sectors and Ukrainian digital case studies.

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