

## ADVANTAGES AND DISADVANTAGES OF FAMILY BUSINESS

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*Резюме – в статье рассматриваются положительные и отрицательные стороны семейного бизнеса.*

*Resume – the article discusses the positive and negative aspects of family business.*

**Introduction.** Analyzing the level of economic development in the modern world, it is possible to draw conclusions that family enterprises play an important role in the economy. Family business is a type of business activity that belongs to a particular family or several families. Family businesses often go to extremes: business can be successful or vice versa – a failure in the market.

**Main part.** The article will consider the advantages and disadvantages of this commercial activity, on which the entrepreneur relies before starting a business. The advantages are: 1. Long-term planning for generations. One advantage is that the first generation of family business can provide the basis for the next. What started as a small business may become larger in the long run. 2. Positioning in the local market through family trust. The family is considered a friendly and well-coordinated team. Therefore, it is easier for such a business to reach a large number of customers through the trust that a family generates. 3. Family values. Respect, responsibility, loyalty, fairness – all these make business stand out from competitors in the market. 4. Resilience in times of crisis. During a crisis, companies often face situations in which most of the team decides to leave in search of a new job. Family business owners have the advantage, that is, during this period of time, the whole family fights for success and their dreams. 5. Trust in the members of the working team. Everyone knows the person who occupies a particular position, so rarely there are problems with trust in the staff.

The disadvantages are: 1. Discussion of the company outside office hours. Talking about work doesn't leave the family even on weekends and holidays. This is one of the main drawbacks, as the family ceases to focus on each other, preferring to talk about business. 2. Emotional conflicts. Many companies do not allow any emotional ties in the workplace, as this leads to complications, conflicts and misunderstandings. However, when one family does business, it is inevitable. 3. Lack of interest by family members. Sometimes the introduction of family business is an obligation for their members. Accordingly, disinterest, laziness and even aggression against other family members may arise. 4. Addition of non-working family members to the payroll. In many cases, families are guided by their feelings and think that because they have something established, everyone can benefit from it. This is not only true for the benefit of those who have worked with him, but can also eventually lead to money outflow from business. 5. Mixing the company's cash flow with funds for personal expenses. This deficiency is

evident even in the smallest companies. When family members allow themselves to open a fund to take money for their personal needs or to start running the administration, relying on the opinion that they are part of the business. It is essential that the cash flow be respected. Every employee, regardless of position, should be able to count on his salary and manage his life with its help, so as not to endanger the financial stability of the company and do not create harmful habits.

**Conclusion.** In conclusion, it can be said that family business plays a significant role in the market economy of developed countries. From the above material it is possible to draw conclusions that this type of activity has a large number of advantages that are not inherent in any form of ownership. Family businesses can therefore help the State reduce unemployment, close the class gap, and improve the material security of the population.

#### REFERENCE

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### THE ROLE OF ARTIFICIAL INTELLIGENCE IN MODERN MARKETING

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*Резюме – в данной работе рассматриваются роль искусственного интеллекта в современном маркетинге, преимущества использования ИИ в маркетинговых исследованиях.*

*Resume – the article analyzes the role of artificial intelligence in modern marketing, benefits of using AI in marketing research.*

**Introduction.** Artificial intelligence is increasingly beginning to replace humans in the modern world. Marketing also did not stand aside. Now banners, video advertisements, as well as high-quality websites are produced under the AI label. That is why at this stage of technology development, many marketers need to think about the relevance of AI research.

**Main part.** The integration of artificial intelligence (AI) in marketing revolutionizes the way companies gather and analyze consumer data, enabling them to tailor personalized marketing strategies, enhance customer engagement, and optimize advertising campaigns for maximum impact. AI algorithms are instrumental in predicting market demand, fine-tuning pricing strategies, managing inventory efficiently, deciphering customer emotions through online interactions, and crafting compelling content that resonates with target audiences.