

participate in economic activities and contribute. Also, it is necessary to take into account the impact technology has on education and the development of human capital. Various kinds of training courses, online learning, and digital resources have made learning more accessible. After all, with a strong desire, you can fully learn a profession and all this is thanks to technology.

Conclusion. As a result, technology plays a key role in the development of the modern economy. From minimizing costs to increasing productivity, from connecting the Internet to the first training course. It is worth believing that technology will continue to bring new things to everything and stimulate further economic growth.

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NETWORK MARKETING

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Резюме – в данной статье рассматриваются перспективы развития сетевого маркетинга в современном мире.

Resume – the article describes the prospects for the development of network marketing in the modern world.

Introduction. Network marketing is also called multi-level marketing (MLM), which in principle best reflects the nature of this solution. Simply put: this term refers to a specific type of sales, consisting in the acquisition of traders who independently recruit subsequent sellers, thereby creating the widest possible sales network.

This is a ladder, at the top of which is, of course, the owner of the company, and at each level there are people who have reached a certain level of sales. Almost anyone can start, and the network of customers they will create, as well as the number of people they will hire to work, will affect their sales results. In such a system, of course, those at the top (and there are few of them) earn the most, and those at the bottom earn the least (or do not earn at all).

Main part. The history of this type of sales is associated with the name of the American Carl Renborg, whose realized ideas turned into a sales concept called network marketing. In 1933, the Renborg company was engaged in the production of dietary supplements. Let's remember that these were the years of

the Great Depression, as a result of which unemployment and a catastrophic drop in the living standard of the majority of the population impacted the United States. It is not hard to compare Renborg's experience of survival in a Chinese prison, where he visited in the twenties, and his conviction that his product, which improves the quality of nutrition of compatriots, is beneficial. It remained for a small matter – to develop sales.

The principle of direct or personal sales works in network marketing. Network marketing works according to the following basic principles:

1. Multi-rank structure: network marketing companies usually have a hierarchical structure consisting of distributors at various levels.

2. Recruiting: one of the main strategies of network marketing is to attract new distributors or partners to the company.

3. Product or Service: successful network marketing companies usually offer quality products or services.

Network marketing offers earnings in commission form. Profit depends on the turnover generated by the built consumer structure, and (to a lesser extent) on personal sales.

There are no intermediaries in the form of importers, wholesalers or ordinary shops. Advertising is done by people engaged in a multi-level business. The margin is distributed according to the rules of the marketing plan. Earnings are paid as a reward for the achieved sales result. In the traditional business model, part of the margin goes to profit for intermediaries.

The multilevel marketing model is most popular in the segments of the beauty industry, the production of dietary supplements and household goods. Representatives of this field are leaders in the global MLM market in terms of annual financial turnover. The TOP 5 includes American companies Amway and Herbalife, Chinese Infinitus, German Vorwerk and Brazilian Natura.

Conclusion. Network marketing it includes many advantages, such as: an opportunity to own your own business, flexible work hours, and the ability to earn according to the level of effort. However, there are disadvantages, such as the need to constantly attract new participants and the risk of losing investments.

Network marketing continues to be a significant part of the global economy. It provides opportunities for entrepreneurship and self-reliance, but also requires participants to be careful and take an informed approach.

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