

## STARTUP PROJECTS IN THE MODERN ECONOMY

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**ABSTRACT.** The article explores the current challenges faced by startup projects in the contemporary economic landscape, focusing on their achievements and the factors that contribute to their failures.

A particular emphasis is placed on the influence of digital transformation, strategic planning, investment strategies, and external environment on the performance of startups.

The purpose of this study is to identify the key factors contributing to the success or failure of startups, to establish patterns of their development.

The research methodology encompasses a comparative analysis of successful and unsuccessful startup cases from China, Kazakhstan, and other countries, as well as the utilization of statistical data and empirical observations.

A case method was employed to examine real-world examples of startup activities and to pinpoint the reasons for their success or failure.

The originality and value of this work lies in its comprehensive approach to analyzing the factors that influence startup success. By combining international, Chinese, and Kazakh perspectives, the study identifies patterns that can be applied to develop effective strategies for new ventures.

The results of the research demonstrate that successful startups actively embrace digital technologies, have a flexible business model, and engage in strategic planning. They also have access to investment opportunities. Unsuccessful projects tend to be limited to the local market, lack digitalization, and struggle with marketing efforts.

The practical value of this study is its potential to inform the development of startup strategies, mitigate risks, and foster innovation.

**KEYWORDS:** startup, digitalization, investment, strategic planning, success, innovation.

## ҚАЗІРГІ ЭКОНОМИКАДАҒЫ СТАРТАП-ЖОБАЛАР

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**АНДАТПА.** Мақалада стартап-жобалар қазіргі экономикалық жағдайда кездесетін өзекті мәселелер қарастырылады, олардың жетістіктері мен олардың сәтсіздіктеріне ықпал ететін факторларға назар аударылады.

Цифрлық трансформацияның, стратегиялық жоспарлаудың, инвестициялық стратегиялардың және сыртқы ортаның стартаптардың тиімділігіне әсеріне ерекше назар аударылады.

Бұл зерттеудің мақсаты-стартаптардың сәттілігіне немесе сәтсіздігіне ықпал ететін негізгі факторларды анықтау, олардың даму заңдылықтарын белгілеу.

Зерттеу әдістемесі Қытайдан, Қазақстаннан және басқа елдерден табысты және сәтсіз стартаптарды салыстырмалы талдауды, сондай-ақ статистикалық деректер мен эмпирикалық бақылауларды пайдалануды қамтиды.

Стартаптар қызметінің нақты мысалдарын зерттеу және олардың сәттілігінің немесе сәтсіздігінің себептерін анықтау үшін кейс-әдіс қолданылды.

Бұл жұмыстың өзіндік ерекшелігі мен құндылығы оның стартаптың сәттілігіне әсер ететін факторларды талдауға кешенді көзқарасында жатыр. Халықаралық, қытайлық және қазақстандық көзқарастарды біріктіре отырып, зерттеу жаңа кәсіпорындар үшін тиімді стратегияларды әзірлеу үшін қолданылуы мүмкін заңдылықтарды анықтады.

Зерттеу нәтижелері табысты стартаптардың цифрлық технологияларды белсенді түрде қолданатынын, икемді бизнес үлгісі бар екенін және стратегиялық жоспарлаумен айналысатынын көрсетеді. Олар сондай-ақ

инвестициялық мүмкіндіктерге қол жеткізе алады. Ал, сәтсіз жобалар әдетте жергілікті нарықпен шектеледі, цифрландыру жетіспейді және маркетингтік күш-жігермен күреседі.

Бұл зерттеудің практикалық құндылығы оның стартап стратегияларын әзірлеу, тәуекелдерді азайту және инновацияларды ынталандыру үшін әлеуетті пайдалылығында жатыр.

**ТҮЙІН СӨЗДЕР:** стартап, цифрландыру, инвестициялар, стратегиялық жоспарлау, сәттілік, инновация.

## СТАРТАП-ПРОЕКТЫ В СОВРЕМЕННОЙ ЭКОНОМИКЕ

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**АННОТАЦИЯ.** В статье рассматриваются текущие проблемы, с которыми сталкиваются стартап-проекты в современных экономических условиях, с акцентом на их достижениях и факторах, способствующих их неудачам.

Особый акцент делается на влиянии цифровой трансформации, стратегического планирования, инвестиционных стратегий и внешней среды на эффективность стартапов.

Цель данного исследования - выявить ключевые факторы, способствующие успеху или неудаче стартапов, установить закономерности их развития.

Методология исследования включает в себя сравнительный анализ успешных и неуспешных стартапов из Китая, Казахстана и других стран, а также использование статистических данных и эмпирических наблюдений.

Для изучения реальных примеров деятельности стартапов и определения причин их успеха или неудачи был использован кейс-метод.

Оригинальность и ценность этой работы заключается в ее комплексном подходе к анализу факторов, влияющих на успех стартапа. Объединив международную, китайскую и казахстанскую точки зрения, исследование выявило закономерности, которые могут быть применены для разработки эффективных стратегий для новых предприятий.

Результаты исследования показывают, что успешные стартапы активно используют цифровые технологии, имеют гибкую бизнес-модель и занимаются стратегическим планированием. У них также есть доступ к инвестиционным возможностям. А, неудачные проекты, как правило, ограничены местным рынком, им не хватает цифровизации, и они испытывают трудности с маркетинговыми усилиями.

Практическая ценность этого исследования заключается в его потенциальной полезности для разработки стратегий стартапов, снижения рисков и стимулирования инноваций.

**КЛЮЧЕВЫЕ СЛОВА:** стартап, цифровизация, инвестиции, стратегическое планирование, успех, инновации.

**INTRODUCTION.** The modern economy is characterized by high dynamism, uncertainty, and rapid technological development [1]. This requires entrepreneurs to continuously search for innovative solutions and adapt to changing market conditions [2]. Startup projects have become a crucial tool for economic development, as they stimulate the introduction of new technologies, create jobs, and increase the competitiveness of companies.

The study of startup projects is essential due to their significant role in forming an innovative economy and fostering an entrepreneurial environment. Recently, there has been an increase in the number of startups implementing digital solutions, platform models, and innovative business models. This highlights the need for systematic analysis of their characteristics and factors that success [3].

The purpose of this study is to investigate the key characteristics of startup projects in today's economy,

their influence on economic growth, and the factors that contribute to their success. To accomplish this goal, we have set the following objectives:

1. Analyze theoretical approaches to defining startup projects and categorizing them.
2. Explore current trends in startup development in the context of digital transformation.
3. Identify the major factors that influence the success of startups.
4. Develop a methodological framework for studying startups and offer practical recommendations.

The methodological basis of this research includes a comparative analysis, case method, and systematic approach, which allow for a comprehensive assessment of the

impact of startup projects on economic development and justify the feasibility of implementing them in a modern business environment.

The materials obtained and conclusions from the

study emphasize the significance of startups as drivers of innovation and economic competitiveness. The study examines the influence of global economic and technological trends, such as digitalization, international cooperation, and sustainable development, on the growth of startups. This enables the identification of both opportunities and potential challenges for young companies, providing the foundation for strategic planning and efficient management of startup projects in today's economy.

**MATERIAL AND METHODS OF RESEARCH.** The object of this study is to investigate startup projects in the contemporary economy, their structures, development models, and their impact on economic growth and the innovation landscape. The data used for this research includes analytical reports on startup development in various countries, statistical information on the number and growth of startups, examples of successful and failed startup projects, and publications from academic journals on innovation, digital transformation, and entrepreneurship.

The following methods were employed to achieve the objectives of the study:

Comparative analysis - this technique allows us to compare various startup models, identifying their strengths and weaknesses, as well as assessing their impact on the economy and innovation landscape. For instance, an analysis of successful startups in the United States and Kazakhstan revealed key factors contributing to their success.

Case study - this approach was used to examine specific startup projects, identifying practical examples of innovation and development strategies, as well as success factors. This allowed for an in-depth examination of the processes and outcomes of these startups.

The last method, the systematic approach, provided a comprehensive evaluation of startups within the broader economic and innovation systems, taking into consideration their interactions with the market, government agencies, and technological platforms.

The choice of these methods is justified by the need for a thorough analysis of startup projects. They combine the theoretical and practical aspects of how they function in the modern economy. Using these methods allows us to obtain reliable results and draw practical conclusions for the effective management and support of startups.

The research materials include analytical reports on the development of startups in various countries, statistics on the number and dynamics of startups, case studies of successful and unsuccessful projects, as well as articles in scientific journals on innovation, digitalization, and entrepreneurship. These resources allow us to thoroughly examine the current state and trends in the world of startups, identify the key factors contributing to their success, and identify areas for future research.

**RESULTS AND THEIR DISCUSSION.** The analysis of literature reveals the significance and relevance of examining startup initiatives in the contemporary

economic landscape. The research conducted by Chinese scholars, including Lian Wenfeng and their colleagues in Hangzhou, underscores the pivotal role of digital technology and innovation in the successful trajectory of startups. Meanwhile, Kazakh sources, such as the QIC and venture market reports, demonstrate the burgeoning activity and support for the startup ecosystem within the country.

International studies, such as the Global Startup Ecosystem Report 2023, corroborate these trends and emphasize the pivotal role of startups in driving economic expansion and fostering innovation. For example, in China, the startup scene is flourishing, thanks to government backing and investments in cutting-edge industries. DeepSeek, a startup founded in 2023, has developed an advanced AI model that rivals ChatGPT, all at a fraction of the cost [4]. This has caught the world's attention to Chinese innovations. Lian Wenfeng, the founder of DeepSeek, stated, "Our goal is to show that China can create groundbreaking technologies at a fraction of the cost, challenging global leaders".

Hangzhou has emerged as a focal point for AI development in China, attracting startups and investors with the support of local authorities and universities. In 2025, the local company DeepSeek gained global recognition for its AI advancements, further cementing Hangzhou's position as a technology hub. Entrepreneurs and researchers, including many who have returned from abroad, are actively contributing to the advancement of AI in Hangzhou, leveraging the resources of academic and public institutions [5].

There has been an increase in the number of venture capital investments in Kazakhstan, indicating the development of the startup ecosystem. In 2023, the volume of these investments exceeded 80 million US dollars, putting Kazakhstan first in Central Asia in this regard (QIC) [6].

The Kazakhstan Investment Corporation (QIC) actively supports startups through investments in various projects. The chairman of QIC stated: "We aim to foster innovative startups that can contribute significantly to the country's economy" [6].

International research also supports the significance of startups for economic expansion. The Global Startup Ecosystem Report 2023 highlights that startups contribute to job creation and increased productivity, despite their small numbers. The report's authors emphasize: "Startups are instrumental in driving innovation and fostering economic development" [7].

Through a comparative analysis of different startup models, we have identified key characteristics that contribute to their success in the contemporary economic landscape. The analysis revealed that startups that leverage digital platforms and cutting-edge technologies tend to experience faster growth and greater adaptability to market shifts compared to more conventional entrepreneurial ventures (in table 1).

The table provides a comparative analysis of

**Table 1 – Comparison of traditional and digital startups**

Indicator / Feature	Traditional Startups (Examples)	Digital Platform Startups (Examples)	Description
Growth Rate	Local cafes, small bakeries, household service businesses	FinTech (Revolut), online education (Coursera), e-commerce (Shopify)	Digital solutions accelerate scaling
Flexibility	Retail stores, workshops, local service businesses	SaaS platforms, online marketplaces, mobile applications	Easier to adapt to market changes
Technology Use	Minimal, manual management	Cloud services, data analytics, process automation	Increases management efficiency
International Collaboration	Craft and local startups	Global IT startups, digital platforms (Airbnb, Uber)	Contributes to expansion and investment opportunities
Business Model Stability	Medium, depends on local demand	High, due to digital tools and scalability	Clear strategy and digitalization improve stability
Key Risks	Financial, organizational	Technological, marketing	Platform-based startups manage risks more effectively

*\*The source was compiled based on the data [8-10]*

traditional startups and startups with digital platforms, focusing on key metrics such as growth rate, adaptability, technological utilization, international collaboration, business model sustainability, and potential risks. The table organizes the data and provides examples of specific startups, allowing for a clear comparison between the two types of entrepreneurial ventures. It also emphasizes the influence of digitalization and innovative solutions on the performance and competitiveness of startups.

The analysis of the table reveals that startups with digital platforms have a distinct advantage over traditional models. This advantage primarily lies in their rapid growth and adaptability. Digital startups can scale more easily and respond swiftly to market changes by leveraging technology and online tools.

The use of technology is a crucial element for success: cloud-based services, data analysis, and automated processes enable efficient management and mitigate operational risks. On the other hand, traditional enterprises, such as local coffee shops or workshops, are confined to the local market and more susceptible to external economic fluctuations.

Moreover, the table underscores the significance of international collaboration and access to external funding for digital ventures, which enhances their ability to innovate and expand their operations.

In terms of the sustainability of their business models, digital startups exhibit greater resilience due to their well-defined strategy and reliance on digital tools, whereas traditional projects often rely on local demand and limited resources.

Therefore, the data in the table underscores the significance of incorporating digital technologies and platform solutions to enhance the competitiveness of startups. Additionally, it highlights the necessity for strategic planning and international collaboration

to ensure successful operations in today's economic landscape. These insights can inform the creation of actionable guidelines for fostering and advancing startup initiatives.

To gain a deeper understanding of the factors that contribute to the success or failure of startups in the contemporary economic landscape, a comparative analysis has been conducted. The table below provides a list of both successful and unsuccessful cases, highlighting the key factors that led to success and the reasons for failure. This approach enables us to identify patterns that can be applied to the development of new startups and the assessment of the risks involved (in table 2).

The analysis of the provided table reveals a distinct correlation between the utilization of technology, strategic planning, and the achievement of success for startups.

Successful startups, such as DeepSeek, Coursera, and Revolut, are characterized by their proactive adoption of digital tools, flexible business models, investor backing, and the capacity for scaling. These attributes enable them to swiftly adjust to market fluctuations, expand their operations across different regions, and mitigate risks.

On the other hand, the unsuccessful startups, including FoodExpress, SmartBakery, EcoRide, and LocalShop, face challenges due to limited market presence, insufficient digitalization, a lack of promotional efforts, and insufficient funding. The primary reasons for their failures include inadequate technology, intense competition, and an inability to adapt to changes in the external environment.

Therefore, the table illustrates that innovation, digitalization, and strategic management are crucial for the success of startups, and their absence significantly increases the likelihood of failure. This insight allows

**Table 2 – Comparative analysis of successful and unsuccessful startups**

Startup	Country	Type	Outcome	Success Factors	Failure Reasons
DeepSeek	China	AI Platform	Successful	Innovative technologies, investor support, government programs	—
Coursera	USA	Online Education	Successful	Scalable platform, global market, strategic partnerships	—
FoodExpress	China	Online Food Delivery	Unsuccessful	—	Strong competition, weak logistics, low brand recognition
SmartBakery	Kazakhstan	Small Bakery	Unsuccessful	—	Limited market, weak promotion, lack of digital tools
EcoRide	Kazakhstan	Local Car-Sharing Service	Unsuccessful	—	Insufficient funding, poor market adaptation, high competition
Revolut	UK	FinTech	Successful	Flexible business model, digitalization, international collaboration	—
LocalShop	China	Retail Store	Unsuccessful	—	Low technological integration, dependence on local demand, lack of innovation

*\*The source was compiled based on the data [11-14]*

us to offer practical advice for the growth of startups: prioritize technology investments, leverage platform solutions, carefully consider strategic planning, and foster international collaboration.

A systematic analysis of startups has unveiled recurring patterns in their operations within the contemporary economic landscape. Drawing from a table that compares successful and unsuccessful cases, several significant observations can be made. Firstly, thriving startups actively leverage digital platforms and innovative technologies, exemplified by projects like DeepSeek, Coursera, and Revolut, which enables them to scale, adapt, and access global markets. Conversely, underperforming ventures, such as FoodExpress, SmartBakery, EcoRide, and LocalShop, are constrained by conventional management approaches and limited digital integration.

Secondly, the presence of a well-defined business model, strategic planning, and investor backing is directly correlated with the successful trajectory of a startup. The absence of these elements increases the likelihood of failure, particularly in highly competitive and technologically saturated markets. Finally, startups that actively collaborate with government agencies, technology platforms, and international partners tend to have more sustainable business models, while those that fail to do so often remain limited to the local market and

are not well-adapted to external conditions.

The findings suggest that a successful startup is a part of a broader innovation ecosystem, where digital transformation, strategic planning, access to funding, and effective communication with the market and institutions are crucial. These insights can inform the development of new startups and help to mitigate the risks of failure.

**CONCLUSION.** The study conducted a comparative analysis of successful and unsuccessful startups in order to identify the key factors that influence their development in today's economy. The main findings of the study were the following: successful startups tend to use digital technologies more actively, have a flexible business model, engage in strategic planning, and have access to investment opportunities. Unsuccessful projects, on the other hand, are more likely to be limited by a small market, lack digitalization, promotion, and funding.

One of the novel aspects of this research is the systematic approach to understanding the factors that lead to success or failure in startups. The study takes into account both international and local experiences, including those from China and Kazakhstan, in order to create a comprehensive understanding of the situation. Additionally, the study aims to identify patterns that can be used for risk assessment and to improve the chances of success for new projects.

The practical application of the research findings lies in the potential for developing recommendations for startups. This includes the active implementation of digital tools, strategic planning, international cooperation, and effective resource management.

Future research could focus on exploring the impact of platform solutions, artificial intelligence, and venture financing on startup success in various sectors. Additionally, it could aim to develop models for assessing risks and forecasting the growth of innovative projects.

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