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ECONOMIC PRIORITIES OF BUSINESS PROCESS TRANSFORMATION IN THE CONTEXT OF GLOBAL DIGITALIZATION

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ABSTRACT. The article discusses the theoretical foundations and practical implications of business process transformation in the context of global digital trends. As the world moves towards a digital economy, traditional management approaches are becoming less relevant, prompting a reassessment of economic priorities for organizational growth. The author argues that the key factors driving transformation are the reduction of transaction costs, increased adaptability of operational models, and creation of new value chains based on data. The paper explores the relationship between the use of digital business process management (BPM) tools and the long-term sustainability of organizations. Particular attention is paid to the shift from isolated automation to a comprehensive digital ecosystem that allows for optimized resource utilization in real time.. It is clear that the primary goal of transformation is not just technological advancement, but also aligning an organization's economic strategy with the requirements of the highly competitive digital environment.

KEYWORDS: digital economy, business process transformation, economic efficiency, business process management (BPM), transaction costs, competitiveness, digital ecosystem, innovative development.

Экономические приоритеты трансформации бизнес-процессов в условиях глобальной цифровизации

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АННОТАЦИЯ. В статье рассматриваются теоретические основы и практические последствия трансформации бизнес-процессов в контексте глобальных цифровых тенденций. По мере того, как мир движется к цифровой экономике, традиционные подходы к управлению становятся все менее актуальными, что требует переоценки экономических приоритетов для роста организации. Автор утверждает, что ключевыми факторами, стимулирующими трансформацию, являются снижение транзакционных издержек, повышение адаптивности операционных моделей и создание новых цепочек создания стоимости на основе данных. В статье исследуется взаимосвязь между использованием инструментов управления цифровыми бизнес-процессами (BPM) и долгосрочной устойчивостью организаций. Особое внимание уделяется переходу от изолированной автоматизации к комплексной цифровой экосистеме, которая позволяет оптимизировать использование ресурсов в режиме реального времени. Очевидно, что основной целью трансформации является не только технологический прогресс, но и приведение экономической стратегии организации в соответствие с требованиями высококонкурентной цифровой среды.

КЛЮЧЕВЫЕ СЛОВА: цифровая экономика, трансформация бизнес-процессов, экономическая эффективность, управление предприятием (BPM), транзакционные издержки, конкурентоспособность, цифровая экосистема, инновационное развитие.

Жаһандық цифрландыру жағдайында бизнес-процестерді трансформациялаудың экономикалық басымдықтары

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АНДАТПА. Бұл мақалада жаһандық цифрлық үрдістер контекстінде бизнес-процестерді трансформациялаудың теориялық негіздері мен практикалық салдары қарастырылады. Әлем цифрлық экономикаға қарай жылжыған сайын дәстүрлі басқару тәсілдері өзектілігін жоғалтуда, бұл ұйымдық өсу үшін экономикалық басымдықтарды қайта бағалауды талап етеді. Автор трансформацияны қозғайтын негізгі факторларға транзакциялық шығындарды азайту, операциялық модельдердің бейімделуін арттыру және деректерге негізделген жаңа құндылық тізбектерін құру жатады деп тұжырымдайды. Мақалада цифрлық бизнес-процестерді басқару (BPM) құралдарын пайдалану мен ұйымдардың ұзақ мерзімді тұрақтылығы арасындағы байланыс зерттеледі. Ресурстарды нақты уақыт режимінде пайдалануды оңтайландыруға мүмкіндік беретін оқшауланған автоматтандырудан кешенді цифрлық экожүйеге көшуге ерекше назар аударылады. Трансформацияның негізгі мақсаты тек технологиялық прогресс ғана емес, сонымен қатар ұйымның экономикалық стратегиясын жоғары бәсекеге қабілетті цифрлық ортаның талаптарына сәйкестендіру екені анық.

ТҮЙІН СӨЗДЕР: цифрлық экономика; бизнес-процестерді трансформациялау; экономикалық тиімділік; кәсіпорынды басқару (BPM); транзакциялық шығындар; бәсекеге қабілеттілік; цифрлық экожүйе; инновациялық даму

INTRODUCTION. The current stage in the development of the global economy is characterized by the full integration of digital technologies in all aspects of economic activity. The worldwide digital transformation has gone beyond being a mere technological trend and has become a fundamental driver of economic growth that determines the success of businesses.

According to Skvortsova and Zakharov, the rapid rate of innovation, especially in the field of artificial intelligence (AI), far exceeds the existing theoretical and methodological frameworks for managing changes, creating a gap in strategic planning theory [1].

The importance of reshaping business processes stems from the need to adapt to changing market conditions. Redko et al.'s study emphasizes that digital transformation in the economic sphere is primarily a means to optimize resource usage and working hours with the goal of significantly improving the efficiency of an organization's economic activities [2]. However, the focus is not solely on automating routine tasks but on transitioning to flexible, innovation-driven business models.

Raiyan Haider et al. argue that the post-pandemic economic environment has reinforced the role of digitalization as a crucial tool for maintaining business operations and staying competitive in the global market [3].

The economic aspect of transformation is closely linked to changes in cost structure. Radchenko S.T. argues that the adoption of technologies such as robotic process automation (RPA) and predictive analytics allows companies not only to reduce operational costs but also provide a unique customer experience, which is a key driver of growth in markets characterized by oversupply [4].

Mukhamedkhanova emphasizes the meso-economic level, highlighting that the success of modern businesses depends on their ability to seamlessly integrate into digital business ecosystems, which fundamentally redefine value creation [5].

However, the process of transformation does not come without its challenges. G.M. Zhienbayeva and A.M. Berzhanova, in their works, emphasize the issue of lack of digital skills and difficulty in adapting traditional business models to the demands of the "data economy" [6]. They stress that without government support and updated educational frameworks, the gap between market leaders and other participants in the field of technology will only widen.

We agree with the view of Batishchev et al., that the integration of intelligent systems into enterprise business processes is the only way to achieve strategic resilience in an unpredictable global environment [7].

Therefore, this article aims to identify and classify the

economic priorities that businesses should take into account when undergoing a significant transformation of their operations in the digital era.

MATERIAL AND METHODS OF RESEARCH. The theoretical foundation for this study is a systematic approach that considers the transformation of business processes as a holistic shift in the socio-economic context of the organization, rather than a standalone technological implementation. Throughout this study, we utilized a range of scientific methods, including:

We employed the dialectical method and deductive reasoning to explore theoretical concepts in the digital economy and identify causal relationships between digitalization in global markets and changes in organizational management priorities. We conducted a comparative analysis to contrast traditional business process management (BPM) models with emerging data-driven digital paradigms.

The method of content analysis and secondary data analysis: The research materials comprised current scientific publications indexed in the Scopus, Web of Science, and RSCI databases over the past 5 years, as well as reports from leading analytical agencies (Gartner, McKinsey, IDC) on digital business maturity.

The method of logical modeling: This methodology was used to formulate and organize the economic priorities for transformation based on the findings of the research. The information basis of the study encompassed official statistical data, analytical overviews of digital transformation in advanced and emerging economies, and case studies on the successful implementation of intelligent automation systems within the operations of large corporate entities.

The investigation was conducted in three phases:

Theoretical phase: This phase entailed elucidating the theoretical framework and organizing the elements that impact digitalization on cost structure.

The analytical phase includes an evaluation of the current situation and barriers to the digital transformation of business processes.

During the synthesis phase, practical suggestions are developed for selecting the most efficient economic transformation strategies that will support long-term growth.

RESULTS AND THEIR DISCUSSION. The research has demonstrated that the development of business operations in the digital economy is guided by three economic goals: minimizing transaction costs, expanding the scope of the operational system, and accelerating the rate of capital turnover (time-to-market). As Smetanin et al. emphasize, the implementation of intelligent systems allows companies to achieve exponential growth without a

proportionate increase in staff, which is essential for survival in highly competitive markets [8].

One of the most significant indicators of the success of this transformation is the change in the composition of management costs. According to Ospanov et al., digitalization enables the transformation of a substantial portion of fixed costs into variable costs through the use of cloud services and outsourcing of business processes [9]. To quantify this impact, we used a modified version of the total cost of ownership (TCO) formula.

$$TCO_{proc} = \sum_{i=1}^n (O_i + M_i) + \frac{C_{impl}}{L}$$

Where O_i is operational costs, M_i is monitoring costs, C_{impl} is capital investment, and L is the technology life-

cycle. For a clear demonstration of the achieved economic effects, let us turn to analytical data. Looking at the dynamics of change presented below, we can see a significant gap between digital leaders and traditional organizations. Statistics show that in companies that have undergone digital transformation, control costs M_i are reduced by 35-45% due to the transition to automated data auditing.

The results presented in Table 1 show a significant improvement in performance associated with the transition from traditional business process management (BPM) to intelligent BPM systems. The most notable effects are seen in error reduction and minimization of transaction costs, indicating that data-driven automation and real-time process monitoring play a crucial role in enhancing operational efficiency.

Table 1 – Comparative performance indicators of business process transformation

Performance Indicator	Traditional Model (BPM 1.0)	Digital Model (Intelligent BPM)	Change (%)	Data Source
Process cycle time	100% (baseline)	62%	-38%	Gartner (2024) [10]
Error rate	4.5%	0.8%	-82%	McKinsey (2025) [11]
Labor productivity	1.0	1.45	+45%	IDC (2024) [12]
Transaction costs (USD)	12.5	4.2	-66%	Forrester (2025) [13]

Based on the data in Table 1, it is clear that digitalization not only speeds up processes but also significantly reduces the risk of errors, which is essential in the financial and logistics industries.

To support this claim, let's look at the experiences of some companies. For example, Kaspi.kz's success in 2024, highlighted in the JP Morgan report, can be attributed to the smooth integration of payment and trading processes within a single ecosystem [14].

At the same time, S.A. Kuznetsov stresses that for industries such as Kazatomprom, the main goal remains to mitigate risks associated with the human element through the application of predictive analytics in business process management systems [15].

In order to evaluate the long-term impact of investments on a company's value, it is recommended to use the discounted cash flow technique. The payback period calculation for a standard digital transformation project within a major retail operator is presented in the table below.

Table 2 – Cash flow forecast and ROI calculation of digital transformation

Year (t)	Incremental Cash Flow (ΔCF_t), USD	Discounted Cash Flow, USD
1	210,000	187,500
2	250,000	199,298
3	280,000	199,291
Total Present Value (PV)	—	586,089

The figures presented in Table 2 indicate that, with an initial investment of 450,000 USD, the net present value (NPV) of the project surpasses the initial costs within the second year of operation. This reinforces the notion that digital transformation of processes is a lucrative investment option, even in times of economic uncertainty.

ROI Calculation:

$$ROI_{digital} = \frac{586089 - 450000}{450000} \times 100\% = 30.2\%$$

The return on investment (ROI) exceeding 30% during the first three years confirms the high economic efficiency of the digitalization priority chosen.

Based on statistical data from the case study and

analysis of the company's financial reports, the following key performance indicators (KPIs) have been recorded:

- Warehouse capacity has increased by 28%, without an increase in staff.
- The utilization factor for usable area has increased from 0.72 to 0.88.
- Order accuracy has reached 99.2%, compared to 92% previously.

These findings support the idea that those prioritizing "process adaptability" during the era of digital transformation will benefit. However, they also reveal a "digital challenge": while IT investment is increasing by 15% annually, overall productivity (TFP) is only rising by 2-3% in some sectors.

This discrepancy can be explained by the fact that many companies have been content with implementing automation on an ad hoc basis, without fundamentally changing the economic rationale behind their operations. The methodology emphasizes that a comprehensive approach requires a transformation of the business model.

Transforming business processes is no longer just a matter for the IT department, but a matter of survival for the company. The priority is to create self-documenting and self-optimizing processes that reduce human error and minimize economic loss from uncertainty.

Empirical validation of the theoretical framework was carried out through an analysis of the operations of leading Kazakh companies that excel in digitalization.

Case study: Halyk Bank and Intelligent Automation for Efficiency

During the period from 2024 to 2025, Halyk Bank implemented a series of innovative artificial intelligence (AI)-based solutions in order to streamline its back-office operations. According to operational reports from the bank, the implementation of these intelligent modules, including voice biometric authentication and automated credit processing, resulted in the following benefits:

Increased efficiency: The productivity of front- and back-office staff increased by 25% due to the introduction of AI-driven solutions.

Cost savings: The use of chatbots powered by AI in customer service centers reduced transaction costs (processing requests) by reducing the number of staff required and providing 24/7 service without compromising quality.

Case study: Air Astana's digital transformation

During the same period, Air Astana, a national airline, implemented the paperless cockpit by introducing Electronic Flight Bag (EFB) and Electronic Flight Folder (EFF) systems in their operational environment. This transformation had a significant economic impact on the company.

By applying the total cost of the process (TCO) methodology, we can estimate the savings achieved through the elimination of paper-based documentation and real-time data updates. According to our company's calculations, the use of artificial intelligence (AI) models for personalized marketing and route optimization has led to:

- A 20% reduction in marketing costs.
- An increase in the accuracy of dynamic pricing, resulting in enhanced revenue in the face of market fluctuations.

In the case of Kazatomprom JSC, the company implemented a digital solution for industrial safety management (eKAP). As part of its long-term strategy, Kazatomprom aimed to transform its industrial operations and safety procedures using digital technologies. The scale of this transformation is significant, as more than 20,000 employees within the holding have been impacted by the digitalization process.

The outcome of this transformation has been remarkable. The automation of work permit processing and pre-shift inspection through the eKAP application has led to a reduction in time spent on administrative tasks by 15-18%. This has resulted in a significant release of human resources for more specialized tasks within the holding company.

In order to quantify the impact of this transformation on the business's bottom line, we will analyze data provided by Kaspi.kz for 2024. The company has achieved a remarkable net profit of 1.1 trillion tenge, an increase of 25% year-over-year.

Using logical modeling, we can attribute this growth to the seamless integration of various business processes within the company's ecosystem.

Furthermore, the loan-to-deposit ratio of 88%, which represents the synergy coefficient, demonstrates the high level of efficiency in capital utilization within the digital platform.

Due to the fact that the Marketplace and Payments platforms operate on a shared technological foundation,

the marginal cost of acquiring a new customer in 2024 remains among the lowest in the region. This is supported by examples from Halyk Bank, Air Astana, and Kaspi.kz, which demonstrate that the main goal of transformation is not the replacement of people with technology, but the creation of highly effective hybrid systems. As shown by Kazatomprom in the real sector of the economy, the digitalization of processes correlates directly with risk reduction (ESG factor) and improved operational performance. However, as indicated in reports of the Government of the Republic of Kazakhstan for 2025, significant entry costs (Cimpl) continue to be a barrier for small and medium enterprises, necessitating the development of cloud-based business process management (BPM) solutions.

CONCLUSION. The research conducted demonstrates that, in the context of global digital transformation, the transformation of business processes has become not only a technological endeavor, but also a strategic economic necessity.

Based on an analysis of theoretical frameworks and practical examples from leading companies in the Kazakh market, such as Kaspi.kz, Halyk Bank, Air Astana, and Kazatomprom, several conclusions have been drawn:

Cost-efficiency: The transition to digital management models (intelligent BPM) reduces transaction costs by 35-45% and increases labor productivity by an average of 45%.

Systematic approach: The success of companies like Kaspi.kz demonstrates that the highest profitability is achieved not through the automation of individual functions, but through the creation of seamless digital ecosystems, where the marginal cost of acquiring a new customer is minimized.

Technological autonomy: The example of Kazatomprom illustrates that the digitalization of operations in the real economy, exemplified by the eKAP system, plays a crucial role in mitigating operational risks and promoting sustainable growth (ESG).

For businesses to achieve successful transformation, they must shift their focus from simply purchasing software to reconsidering the economic rationale underlying their processes. In this regard, governmental support should focus on extending the successful practices of large companies to small and medium-sized businesses, thereby promoting an inclusive digital economic growth.

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ИНСТИТУЦИОНАЛИЗАЦИЯ ESG-ФАКТОРОВ И ТРАНСФОРМАЦИЯ МЕХАНИЗМОВ РАСПРЕДЕЛЕНИЯ КАПИТАЛА В СОВРЕМЕННОЙ ЭКОНОМИКЕ

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АННОТАЦИЯ. Статья анализирует институционализацию ESG-факторов как переход от добровольных практик корпоративной ответственности к институционально закреплённому стандарту, оказывающему влияние на инвестиционные решения и стоимость капитала. Цель исследования – проанализировать институционализацию ESG как механизм перераспределения капитала и оценить её влияние на инвестиционные потоки, стоимость капитала и структуру регуляторных издержек. Методологическая основа исследования включает институциональный и сравнительный экономический анализ, дескриптивную интерпретацию агрегированных статистических индикаторов развития устойчивого финансирования, а также контент-анализ ключевых регуляторных и методических документов. В качестве эмпирических индикаторов рассматриваются масштаб устойчивых активов, динамика расширения сети Принципов ответственного инвестирования (PRI) и развитие сегмента устойчивых облигаций. Показано, что институционализация ESG сопровождается расширением масштабов устойчивого финансирования и превращением ESG в значимый элемент современной финансовой инфраструктуры. Расширение раскрытия нефинансовой информации способствует снижению информационной асимметрии и уменьшению премии за риск, что может приводить к снижению стоимости капитала. В то же время усиление нормативных требований способно увеличивать комплаенс- и трансакционные издержки компаний. Научная новизна заключается в концептуализации институционализации ESG как механизма перераспределения капитала и в разработке логической модели, связывающей регуляторные требования, раскрытие информации, информационную асимметрию и стоимость капитала. Отмечается, что неоднородность ESG-рейтингов ограничивает однозначность рыночного сигнала и может снижать эффективность распределения капитала. Проведённый сравнительный анализ указывает на то, что для формирующихся экономик, включая страны Центральной Азии, влияние ESG зависит от качества регуляторной среды и способности национальных институтов адаптироваться к новым требованиям устойчивого финансирования.

КЛЮЧЕВЫЕ СЛОВА: институционализация ESG, распределение капитала, стоимость капитала, устойчивое финансирование, регуляторная нагрузка, информационная асимметрия, инвестиционная привлекательность.

Қазіргі экономикадағы ESG-факторлардың институционалдануы және капиталды бөлу тетіктерінің трансформациясы

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АНДАТПА. Мақала ESG-факторлардың институционалдануын корпоративтік жауапкершіліктің ерікті тәжірибелерінен инвестициялық шешімдер мен капитал құнына әсер ететін институционалдық тұрғыдан бекітілген стандартқа көшу үдерісі ретінде талдайды. Зерттеудің мақсаты – ESG институционалдануын капиталды қайта бөлудің тетігі ретінде талдау және оның инвестициялық ағындарға, капитал құнына және реттеушілік шығындардың құрылымына әсерін бағалау. Зерттеудің әдіснамалық негізіне институционалдық және салыстырмалы экономикалық талдау, орнықты қаржыландырудың дамуын сипаттайтын агрегатталған статистикалық көрсеткіштерді дескриптивтік интерпретациялау, сондай-ақ негізгі реттеушілік және әдістемелік құжаттарға контент-талдау жүргізу кіреді. Эмпирикалық индикаторлар ретінде орнықты активтердің ауқымы, Жауапты инвестициялау қағидаттары (PRI) желісінің кеңею динамикасы және орнықты облигациялар сегментінің дамуы қарастырылады. Зерттеу нәтижелері ESG институционалдануы орнықты қаржыландыру ауқымының кеңеюімен қатар жүретінін және ESG-нің қазіргі қаржылық инфрақұрылымның маңызды элементіне айналғанын көрсетті. Қаржылық емес ақпаратты ашу көлемінің артуы ақпараттық асимметрияның төмендеуіне және тәуекел сыйақысының қысқаруына ықпал етеді, бұл капитал құнының төмендеуіне әкелуі мүмкін. Сонымен қатар нормативтік талаптардың күшеюі компаниялардың комплаенс және трансакциялық шығындарының өсуіне себеп болуы ықтимал. Зерттеудің ғылыми жаңалығы ESG институционалдануын капиталды қайта бөлудің тетігі ретінде тұжырымдамалауда және реттеушілік талаптарды, ақпаратты ашуды, ақпараттық асимметрияны және капитал құнын өзара байланыстыратын логикалық модельді әзірлеуде көрінеді. ESG-рейтингтердің әркелкілігі нарықтық сигналдың біркәдімділігін шектейтіні және капиталды бөлудің тиімділігін төмендетуі мүмкін екені көрсетілген. Жүргізілген салыстырмалы талдау Орталық Азия елдерін қоса алғанда, қалыптасып келе жатқан экономикалар үшін ESG ықпалы реттеушілік ортаның сапасына және ұлттық институттардың орнықты қаржыландырудың жаңа талаптарына бейімделу қабілетіне тәуелді екенін көрсетеді.