

CONTEMPORARY MECHANISMS OF COMPETITION IN THE ECONOMY AND IN BUSINESS

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ABSTRACT

Nowadays, in most markets, there is strong competition (rivalry for the customer). Moreover we are dealing with an information revolution that has brought new challenges and opportunities for managers (in businesses of every type). The ability to use the opportunities associated with globalization and facilitated access to information becomes a key skill of contemporary managers. Dynamic changes in the environment (strong competition) does not allow for long reproduction of patterns in operating a business. Currently, it is only those companies that are able to quickly adapt to changing environmental conditions that gain a competitive advantage. The aim of this work is an attempt to present the modern competitive mechanisms that exist in the economy and in business, and show the sources for achieving competitive advantage in the digital economy.

Keywords: Competition, digital economy, information services, business.