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«CO-OWN» DIGITAL PLATFORM

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Annotation. The article discusses the concept of the Co-Own digital platform, developed to solve the problem of attracting financing and first customers for small businesses in Belarus. Unlike traditional loans and grants, the platform offers a crowdfunding mechanism through the purchase of tokens, which allows users to become microinvestors in startups. The functional modules of the system and its key advantages are described: low entry threshold, transparency, and legal protection. The conclusion is made about the prospects of this model, which has no analogues in the country, and the need for its further development.

Keywords: Digital platform, small business, startup, crowdfunding, tokenization, microinvestment, attraction of investments, startup capital.

Introduction. Small businesses in Belarus face challenges in attracting their first customers and start-up capital. What is commonly considered traditional marketing requires significant financial resources. Obtaining a bank loan is often difficult, as many applicants have a poor credit history or lack collateral. The idea of a digital platform has been proposed, which will benefit both novice entrepreneurs and other users who will have an easy and affordable opportunity to invest in a business.

Main part. The goal of the work: to create a platform that is beneficial for its owners, small business owners, and people who want to invest and make a profit. A platform that turns customers into potential investors through equity participation and indirect investment in a start-up small business, providing the business with promotion without significant initial costs.

It has been noted that many promising startups with a unique idea at their core fail simply because they lack a sufficient marketing budget. Existing solutions to this problem, such as grants and loans, do not ensure rapid growth. Grants often do not help small businesses due to high competition (about 10% of applications are approved [1]), restrictions on the use of funds, and the need for strict reporting. The complicated application process, partial financing (requiring personal investment), and the mismatch between the grant provider's goals and the needs of the business make them ineffective for operational tasks. Loans often do not help small businesses due to high debt burdens, the risk of bankruptcy in the absence of revenue growth, and the misuse of funds. High interest rates, strict bank requirements (need for collateral, work experience), and difficulties in tracking hidden costs often turn borrowed funds into a financial trap rather than a tool for development.

At the global level, the situation with investments involving relatively small amounts that are accessible to most people is much better. The global crowdfunding market size was valued at USD 1.83 billion in 2025 and is projected to grow from USD 2.11 billion in 2026 to USD 5.91 billion by 2034 [2].

What is the essence of the Co-Own digital platform and where should the profit come from? The platform will work as follows. Investors purchase internal currency– tokens. The money received from investors is directed toward investments in businesses selected by the investors. Then, depending on the success of the selected startup, the investor either receives a profit or not. The owners of the Co-Own digital platform receive a small percentage of the funds spent on the purchase of tokens and a percentage of the funds received as profit from the startup. Below is a diagram describing the essence of the Co-Own digital platform (shown in Figure 1).

The Co-Own platform has no analogues in the Republic of Belarus. It is quite possible that there are similar platforms in the CIS countries. This idea will give entrepreneurs the opportunity to profitably develop their business and effectively increase their working capital without getting into debt. For citizens of the Republic of Belarus, the Co-Own platform will provide an opportunity to become micro-investors in local businesses they like and receive financial benefits from this, provided that the business in which the money was invested is successful.

How can the Co-Own digital platform be presented in practice? The project can be implemented on a website or in a separate application.

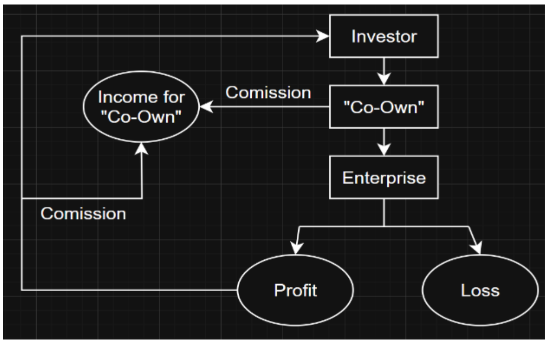

Figure 1– Cash flow diagram for the “Co-Own” digital platform

The system will have the following main sections:

1 Menu for selecting a business to purchase a token. This section will be intended for users who are potential investors. Here they can familiarize themselves with the existing selection of start-ups and information about them and their owners. It will immediately display businesses in which users can invest by purchasing tokens with the aim of making a profit.

2 Business publication menu for finding investors. This menu will be intended for startup owners. Here, they will be able to familiarize themselves with the conditions for publishing their business in order to attract investment.

3 Information section. This section will contain all information about the Co-Own digital platform. This includes: privacy policy, information about profits, guarantees, and user rights and obligations.

The Co-Own digital platform will have many advantages over other investment systems. Some of the advantages are: 1) a simple and understandable system; 2) the platform acts as an intermediary between investors and entrepreneurs. This makes life easier for both parties; 3) the platform provides full traceability of funds. Businesses are required to publish reports, and investors can view the financial status of the project and the distribution of profits at any time; 4) you can become an investor with a minimum investment (from a few hundred rubles). This makes investing accessible to the general public, not just wealthy individuals; 5) the platform provides legal support for transactions and reviews projects before listing them, protecting both parties from fraud.

How does investing through the Co-Own digital platform differ from the traditional purchase of shares in large companies? Firstly, the opportunity to purchase shares is most often only available from large companies that already have stable profits. Co-Own, on the other hand, is aimed at helping small businesses by investing in new startups that will attract investors. Secondly, buying shares in the Republic of Belarus is much more complicated than it seems. You need a broker and a special application. In addition, buying shares for small amounts does not generate a high return. As already mentioned, the Co-Own digital platform allows you to invest even small amounts. The commission percentage is much higher for brokers than for our platform. In addition, you have proximity to the business; the company or firm in which the investor has invested is “close by” in the Republic of Belarus: the investor can personally find out where his money is invested.

Conclusion. Thus, the idea of the Co-Own digital platform is a promising direction for implementation. Further economic market research, software development research, and legal research are needed before this idea can be brought to life.

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