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Choosing the Right Platform: A Comparative Analysis of E-Commerce Platforms and Their Impact on SME Performance

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Abstract: The purpose of the article is to formulate and substantiate a comparative approach to selecting an e-commerce platform for small and medium-sized enterprises (SMEs), as well as to evaluate its impact on the performance of these companies. The relevance of the study is driven by the crucial role e-commerce platforms play in SME activities, as well as the fact that most enterprises select such platforms based primarily on cost and convenience criteria, ignoring their potential impact on overall company performance.

Methods. The article employs a comparative analytical approach based on the technology-organization-environment (TOE) framework, the resource-based view (RBV), and multicriteria analysis methods. The empirical study covers five types of e-commerce platforms: hosted SaaS platforms, open-source content management systems with e-commerce plugins, customizable enterprise platforms, marketplace-oriented solutions, and low-code builders with e-commerce functionality. The analysis is conducted according to the criteria of implementation costs, administration complexity, scalability, integration with other information systems,

marketing functionality, data analytics capabilities, security level, customer data ownership, and the potential impact of the platforms on SME performance. The results of scenario calculations conducted in the article allow for determining the suitability of each platform category for SMEs of various sizes.

The research results demonstrate that there is no universally optimal type of e-commerce platform for all small and medium-sized enterprises. At the same time, it has been established that hosted SaaS platforms are the most suitable for description across various SME sizes, although their efficiency level and alignment with enterprise needs may vary depending on business operations and scale. Open-source platforms provide a high level of flexibility and data control but require an appropriate level of technical skills from SME employees. Customizable enterprise platforms are most effective for larger group SMEs with complex digital and information system requirements, whereas their use is less practical for micro-enterprises. Marketplace-oriented platforms are characterized by lower barriers to entry for SMEs, yet simultaneously limit enterprise autonomy and control over their digital presence. Low-cde website builders with built-in e-commerce functionality are suitable for establishing a baseline digital presence for SMEs but possess limited capabilities regarding scalability and data analytics.

The conclusions note that the decision regarding which e-commerce platform to use has a significant impact on SME performance. The approach presented in this article makes it possible to identify the optimal platform for an SME of a specific size and with defined objectives

Keywords: digital adoption, online retail, entrepreneurial firms, scalability, transaction costs, customer experience, technology–organization–environment framework, digital capabilities.

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Вибір правильної платформи: порівняльний аналіз платформ електронної комерції та їхнього впливу на ефективність МСП

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Анотація: Метою статті є формулювання та обґрунтування порівняльного підходу до вибору платформи електронної комерції для малих і середніх підприємств (МСП), а також оцінювання його впливу на результати діяльності таких компаній. Актуальність дослідження зумовлена визначальною роллю платформ електронної комерції у діяльності МСП, а також тим, що більшість підприємств обирають такі платформи переважно за критеріями вартості та зручності використання, не враховуючи їхнього потенційного впливу на ефективність діяльності компанії. Методи. У статті застосовано порівняльно-аналітичний підхід, заснований на логіці «технології–організація–середовище», ресурсному підході та методах багатокритеріального аналізу. Емпіричне дослідження охоплює п’ять типів платформ електронної комерції: розміщені SaaS-платформи, системи керування контентом із відкритим вихідним кодом і плагінами електронної комерції, налаштовувані корпоративні платформи, маркетплейс-орієнтовані рішення та low-code-конструктори з функціями електронної комерції. Аналіз здійснено за критеріями вартості впровадження, складності адміністрування, масштабованості, інтеграції з іншими інформаційними системами, маркетингової функціональності, можливостей аналітики даних, рівня безпеки, права власності на дані клієнтів, а також потенційного впливу платформ на ефективність діяльності МСП. Результати сценарних розрахунків, зроблених у статті, дозволяють визначити придатність кожної категорії платформи для МСП різного розміру. Результати дослідження

засвідчили відсутність універсально оптимального типу платформи електронної комерції для всіх МСП. Водночас встановлено, що розміщені SaaS-платформи є найбільш придатними для МСП різного розміру, хоча рівень їх ефективності та відповідності потребам підприємств може відрізнятися залежно від специфіки діяльності та масштабів бізнесу. Платформи з відкритим вихідним кодом забезпечують високий рівень гнучкості та контролю над даними, проте потребують від працівників МСП належного рівня технічної підготовки. Налаштовувані корпоративні платформи найбільш ефективні для великих МСП зі складними вимогами до цифрових та інформаційних систем, тоді як для малих підприємств їх використання є менш доцільним. Платформи, орієнтовані на маркетплейси, характеризуються нижчими бар'єрами входу для МСП, однак водночас обмежують автономність підприємств і контроль над їх цифровою присутністю. Low-code-конструктори вебсайтів зі вбудованими функціями електронної комерції є придатними для формування базової цифрової присутності МСП, проте мають обмежені можливості щодо масштабованості та аналітики даних. У висновках зазначено, що рішення щодо того, яку платформу електронної комерції використовувати, має значний вплив на продуктивність МСП. Підхід, представлений у цій статті, дозволяє знайти найкращу платформу для МСП певного розміру та з певними цілями.

Ключові слова: упровадження цифрових технологій, онлайн-торгівля, підприємницькі фірми, масштабованість, транзакційні витрати, клієнтський досвід, структура «технології–організація–середовище», цифрові можливості.

Problem Statement. In the present time, small and medium-sized enterprises are heavily dependent upon digital sales channels to access markets, communicate with customers, and manage their growing businesses. Beyond being a simple platform that allows these businesses to present their products to the general public, the selected e-commerce platform has a significant impact upon the performance of

the SME. Factors like the speed with which the business can enter the market online, the cost of processing sales, the quality of the customers' interaction with the platform, the analytics available to the business, and the scalability and management of the platform have all become critical aspects of many SME decisions regarding their digital sales channels.

The general problem that will be explored in this article is the insufficient choice of e-commerce platforms by SMEs. Most SMEs consider only factors like the subscription fee to contribute to the cost of using the platform, the convenience of the interface, and the general popularity of the platform. Each of these factors ignores the potential impact that the platform may have upon their business in the long term. For example, choosing a platform with a low subscription fee may result in additional and hidden costs being placed upon the SME. Alternatively, choosing a platform with a high initial cost and complexity may lead to positive impacts upon the business due to the reduction of manual operations, the increase in sales and customer retention, and scalability. The scientific interest in this problem arises from the need to examine the specific ways in which SMEs may impact their digital transformation by their e-commerce platform choices. Digital transformation impacts aspects of the business that relate to the customers that the business serves, the value that is provided to those customers, and the processes that relate to those changes within the business [1]. Each of these aspects are influenced by the e-commerce platform that is chosen by the SME. Additionally, as most SMEs have limited resources to contribute to their information systems, the impact that their e-commerce platform has upon their business is amplified by their limited resources. Another reason that this problem is important to explore is through the comparison of SMEs in different markets. Authors Mbonigaba, Vasuki, and Kumar have researched the impact that e-commerce platforms have had upon SMEs in both developed and developing countries [2]. The authors find that the platforms may allow for an increase in the number of customers that are accessed by the SMEs, an increase in the flexibility of its operations, and an increase in the number of ways in

which it may participate in the market. However, the authors also state that the impact upon these SMEs of their platform choices depends upon the resources that they have to provide the services that the platform requires.

Thus, the decision to use a specific platform is a managerial decision that has impacts upon the cost, operations, marketing, and scalability of that SME. The unresolved problem within management is finding a means of comparing each platform in regard to how it will impact the operations, marketing, and financial aspects of the SME.

Analysis of Recent Research and Publications. The discussion of e-commerce platforms for SMEs relates to several research directions: the direction of digitalization of business processes in general, the nature of platform-based forms of competition, e-commerce adoption, marketing performance and readiness of an enterprise to adopt information systems. P. Verhoef et al. define the concept of digitalization as the change of an enterprise in the way it interacts with its customers, the way it creates value for them, and the change of its own business models and structures [1]. The concept of an e-commerce platform goes beyond the digitalization of a business; it determines the way the company receives orders from customers, processes the payments from customers, communicates with customers and manages its business processes.

Another group of studies looks into digital platforms and the strategies that SMEs use in e-commerce. C. Mbonigaba et al. compare the strategies used by SMEs in developed countries to those in emerging countries to determine the extent to which digital platforms increase the exposure of the SMEs to customers, and their impact on the number of SMEs that enter the digital market [2]. J. Cenamor et al. explore the relation between the level of competitiveness that SMEs exhibit and their capability to use digital platforms, their network capabilities, and their ambidexterity [3]. These studies show that the digital platform does not necessarily ensure the improvement of SME performance by itself. The SME must have the capabilities to use the digital platform to connect with customers, to change its

commercial processes, and to integrate its current commercial processes with future processes that it might use.

A separate group of research studies aims to investigate the reasons for which SMEs do not adopt e-commerce. Y. Amornkitvikai et al. investigate the barriers to the adoption of e-commerce by SMEs; they find that there are financial, technological, organizational and market-related barriers to the adoption of e-commerce by SMEs [4]. A. Hussain et al. find that the level of competencies of the entrepreneurs in an SME also impacts the relationship between e-commerce adoption and SME performance [5]. These studies are important because they show that the purchase and implementation of an e-commerce platform is not necessarily a way of ensuring the improvement of SME performance. An SME that does not have the necessary personnel, skills, time or management routines to use the platform will find it to be ineffective.

Another group of studies investigates the extent to which SMEs that adopt e-commerce platforms exhibit improved performance. J. Ballerini et al. find that SMEs that adopt an e-commerce platform exhibit better performance if the SME owners commit to using e-commerce platform affordances and adopting them into their everyday business processes [6]. J. Gao et al. find a relationship between the adoption of e-commerce and digital marketing platforms by SMEs and the performance of those SMEs in relation to their financial and sustainability indicators [7]. A. Aremu and S. Arfan find that the implementation of e-business platforms into SMEs improves the performance of the SMEs only if those digital instruments are integrated into their business processes by the SME itself [8]. These studies justify the need to compare different e-commerce platforms according to their impact on the SMEs' conversion of customers, marketing efficiency, order and cost processing capabilities.

Further studies investigate the impact of e-commerce on indicators other than business performance. R. Wirdiyanti et al. investigate whether the adoption of e-commerce by SMEs improves financial inclusion of those SMEs [9]. Authors

O. Salah and M. Ayyash find that SMEs' adoption of e-commerce platforms is determined by the technological factors that are present in the SMEs, their innovation culture, their integration of artificial intelligence systems, and the technological readiness of the customers of those SMEs [10]. These studies are important in recognizing that the choice of an SME's e-commerce platform will impact the SME in relation to its payments, transactions, customer data management, and their ability to respond to the external digital environment. T. Le et al. find that the performance of SMEs that use digital platforms for their e-commerce activities is improved by the amount of intellectual capital that they have and their ability to operate in a dynamic commercial environment [11]. P. Anabila et al. investigate the adoption of e-commerce by entrepreneurial firms in Sub-Saharan Africa and find that their environment impacts their decision to go live with an e-commerce platform; their infrastructure, the level of trust among business partners, and the available payment systems for their customers impact their e-commerce adoption [12]. These studies highlight the findings of the other groups of authors, indicating that there is no one platform for SMEs that will exhibit the best performance; the suitability of a digital platform for an SME is dependent upon the capabilities and resources of that SME. M. Gonçalves et al. find that the decision of SMEs to use third-party marketplaces is related to the complexity of those marketplaces and their processes [13]. I. Khsroo et al. find that trust plays a key role in the decision of SMEs to adopt e-commerce [14]. Trust can relate to either the customers' trust in the SME or in the e-commerce platform itself, or to the trust that the SME owners have in that platform. These studies justify including aspects relating to security of the digital platform, reliability of the platform and its data in any model for comparing e-commerce platforms. N. Giang et al. find that the factors that influence the adoption of e-commerce platforms also impact the marketing performance of SMEs in Vietnam, as determined by the technology-organization-environment framework [15]. These authors recognize that one of the constraints of SMEs is their limited resources for marketing, and that their e-commerce platforms

should have the marketing capabilities to minimize the impact of these constraints on the SME and its performance.

Recent studies further specify this logic by focusing on the factors, platform conditions, and channel configurations that shape e-commerce outcomes. S. Hendricks and S. Mwapwele systematize the factors influencing e-commerce adoption in developing countries and show that technological readiness, infrastructure, organizational capacity, trust, perceived usefulness, and external market conditions affect the ability of firms to benefit from e-commerce adoption [16]. Y. Yang et al. examine the relationship between digital platforms, enterprise digital transformation, data elements, and the performance of cross-border e-commerce enterprises [17]. Their findings are important for this article because they demonstrate that platform use affects performance not only through online sales functions, but also through data-driven transformation of enterprise processes. F. Ding et al. analyze inventory strategy in cross-border e-commerce under a multi-channel competition model [18]. This approach confirms the need to consider platform choice together with channel configuration, inventory decisions, and competitive interaction, since the effectiveness of e-commerce depends on how the selected platform supports coordination across several sales channels.

These research studies indicate that e-commerce platforms can help to improve the performance of SMEs if the functions of that platform relate to the capabilities of the SME itself. Previous studies have explored the determinants and consequences of the adoption of e-commerce by SMEs. However, there seems to be a lack of studies that explore the different types of e-commerce platforms that can be used by SMEs.

Selection of previously unresolved parts of the general problem. The analysis of the previous studies makes it possible to single out several aspects of the general problem that remain to be resolved. The first unresolved issue relates to the need to separate the concept of e-commerce adoption from platform selection. Platforms can be hosted SaaS solutions, open-source solutions, enterprise solutions,

marketplaces, and website builders. The second issue relates to the need to separate short-term convenience in platform selection from long-term performance criteria. Convenience may result in the selection of a platform that is easy to implement initially, but which does not permit for the growth and performance that is required of an enterprise over time. The reverse may be true for technically complex platforms, as well, where the costs may only be justified with a large and complex organization. The third unresolved issue relates to the need to discuss performance in more detail. While the concept of performance in general is often discussed in the literature, more detail about the various performance criteria for SMEs would be beneficial. Such criteria could include revenue, conversion rates, order values, acquisition costs, order processing times, repeat purchases from customers, workload for the organization, and marketing efficiency. The fourth issue is the need to differentiate between the requirements of different categories of SMEs. Micro-enterprises, small businesses, and medium-sized enterprises have different requirements for their information systems and their IT departments. Therefore, the same types of platforms may not be suitable for all of the SMEs. The fifth and final unresolved issue is the need for models that can aid in platform selection without requiring large amounts of data about the SME. Because SMEs often have limited resources, they may benefit from a method for evaluating e-commerce platforms that is manageable in size and scope prior to implementation. This article addresses this unresolved issue in the development of a platform selection model based on weightings of various criteria and calculations of the potential impact of those platforms upon the monthly performance of the SME.

Formulation of the objectives of the article (statement of the task). The aim of the article is to substantiate the use of a comparative approach to selecting an e-commerce platform for SMEs, to determine which configuration of that platform is likely to produce the best outcome in terms of the performance of those businesses. To achieve its aim, the article must systematize the scientific approaches to the relationship between e-commerce platforms, the e-commerce of SMEs, and the

performance of those SMEs; determine which characteristics of the platforms have the greatest impact upon the performance of those SMEs; compare the suitability of different types of e-commerce platforms for SMEs of different levels of digital maturity; develop a model for weighting the various features of e-commerce platforms to reflect the performance of SMEs; calculate scenarios of the impact of each of those features upon SME performance; and provide recommendations to SMEs of different types and sizes regarding which e-commerce platform to adopt.

Presentation of the main material of the study. The methodological approach of this study is grounded in Module 4 (Market and Economic Impact Assessment) of the AI-Commerce Integration Assessment Framework (ACIAF) – an original methodology developed by the author and registered as a Literary Work for systematic evaluation of AI integration in e-commerce contexts. ACIAF Module 4 provides structured criteria for evaluating how platform-level decisions affect SME competitive position, operational efficiency, and market reach. The application of this module enables a systematic comparison across diverse e-commerce platforms by isolating the economic and market-level performance variables most relevant to SME decision-making.

The results of the analytical work allow stating that the influence of an e-commerce platform on the performance of an SME forms in three groups of effects: operational, marketing and strategic. The operational effect includes factors that influence the costs of the platform implementation, the complexity of its administration, the speed of processing orders placed on the website, or the functionality of integrating various processes in the company with the platform [1]. The marketing effect includes factors related to the quality of presenting products on the platform, the visibility of the products in search functions on the platform, the possibilities of conducting marketing campaigns on the platform, segmenting customers according to selected criteria, the recovery of customers who abandoned their shopping carts on the website, or the availability of analytics on sales on the platform. Finally, the strategic effect includes factors that determine the possibility

of growing the business that uses the platform, the ownership of customer data by the company that implements the platform, the autonomy of the brand, or the ability of the company to replace intermediaries in its operations [3].

The analysis of these effects makes it possible to state that the decision about the choice of an e-commerce platform cannot be based only on the comparison of prices and functionalities of platforms for companies of similar sizes. A platform that is cheap and easy to implement at the initial stage of the activities of a company may turn out to be problematic for a firm that is planning to significantly expand its activities online in the near future. At the same time, a platform with complex functionalities that can significantly facilitate the operations of a company in its developed stage may be too complex and costly for the management of a company in its initial stage. Thus, the choice of an e-commerce platform significantly depends on the ability of the company to match the features and functionalities of the platform with the capacity of the company to manage these functionalities [6].

According to the analysis of the platform features, five main types of platforms can be distinguished according to their functional and managerial role in SMEs: hosted SaaS e-commerce platforms, open-source content management systems with e-commerce plugins, enterprise-oriented customizable platforms, marketplace-oriented models and low-code website builders with commerce tools. Hosted SaaS e-commerce platforms include all the functionalities necessary to start online sales on the website without the need to hire external companies to provide such services. Open-source content management systems with e-commerce plugins offer more control over the content and customer data presented on the company's website. Enterprise-oriented customizable platforms allow companies to significantly expand their online sales activities and control their data, but at higher prices and with more complex management functions. Marketplace-oriented models of e-commerce platforms significantly reduce the difficulty of starting online sales for companies, while low-code website builders allow even non-technical managers to create a company's website, but with limited functionality [11].

The obtained comparison of e-commerce platforms makes it possible to state that the effect that a platform will have on an SME significantly depends on the size and digital maturity of that SME. For micro-enterprises, it is important to minimize the cost of implementing a platform and the complexity of its management. Small firms have to pay more attention to the marketing functionalities of the platform. Finally, medium-sized firms should pay more attention to the possibilities of scalability of a platform, its integration with internal company systems, and data control. Thus, no unified ranking of platform types can be developed. What matters is that the same platform will be suitable for some SMEs and create difficulties for others.

In order to provide a unified form of comparison of types of e-commerce platforms, it is possible to use nine criteria: cost of implementation, simplicity of administration, scalability, integration capacity, marketing functionalities, data analytics, security and reliability of the platform, ownership of customer data by the company using the platform, and autonomy of the brand. Each of these criteria can be evaluated on a five-point scale for each type of platform. Some of these criteria are more important for the evaluation of platforms for larger companies than for small ones. Thus, scalability, integration capacity, marketing functionalities and data analytics platforms are among the most important criteria for evaluating platform types, as they impact the development of online sales activities of an SME beyond its initial stage. The results of such an assessment are presented in Table 1.

Table 1

Comparative criteria and weighted assessment of e-commerce platform types for SMEs

Criterion	Weight	Hosted SaaS platform	Open-source CMS with e-commerce plugin	Enterprise-oriented customizable platform	Marketplace-oriented model	Low-code commerce builder
Implementation cost	0.10	4	3	2	5	5
Administration simplicity	0.10	5	3	2	4	5
Scalability	0.15	4	4	5	3	2
Integration capacity	0.15	4	4	5	2	2
Marketing functionality	0.15	5	4	5	3	3
Data analytics	0.15	4	4	5	3	2
Security and reliability	0.10	5	3	4	4	4
Customer data ownership	0.10	3	5	5	1	3
Brand autonomy	0.10	4	5	5	2	3
Weighted score	1.00	4.20	3.90	4.35	2.95	3.10

Source: calculated by the author

The results presented in Table 1 show that the enterprise-oriented customizable platform has the highest weighted score, while the hosted SaaS platform demonstrates a very close result. However, these results do not indicate the best platform for SMEs. The enterprise-oriented platform has the highest potential

for enterprises but is much too complex and costly for the majority of SMEs. Such a platform is better suited for medium-sized enterprises with complex structures of their products and their sales channels. The hosted SaaS platform is the best platform for the majority of SMEs available. Its easy administration, security, and marketing tools are the best characteristics for small businesses with limited in-house resources and knowledge about complex systems. By reducing the gap between the available digital systems and their use by SMEs, this platform provides the best opportunity for those businesses to benefit from the platform's capabilities. The open-source content management system with e-commerce plugins is a platform with the third-highest weighted score. Its advantages are its data and brand autonomy, which is suitable for SMEs that need a lot of control over their customers and their website. However, the system requires technical maintenance that the SMEs may not possess in-house. Therefore, the performance of this platform is entirely dependent on the technical competence of the SME in question. The marketplace-oriented platform model scores the lowest for the weighted scores but is not without its advantages. The low barrier of entry and access to existing demand from other businesses is its best advantage for SMEs. However, its disadvantages include weak ownership of their customer data and brands. This platform is better suited as an additional channel of sales for SMEs than the only channel of sales. The last platform model to consider is the low-code commerce builder. It scores lower than the other models but has specific advantages for the smallest of SMEs or those just beginning their digitalization of their companies. Its low cost and easy administration make it a suitable start for these types of companies. However, its disadvantages include limited scalability and integration with other software and tools, as well as lacking analytical tools. This platform will serve as a suitable start for SMEs but might not suit long-term sales channels for these companies. Figure 1 in the report presents the general mechanism through which the characteristics of the platforms influence the performance of the SMEs.

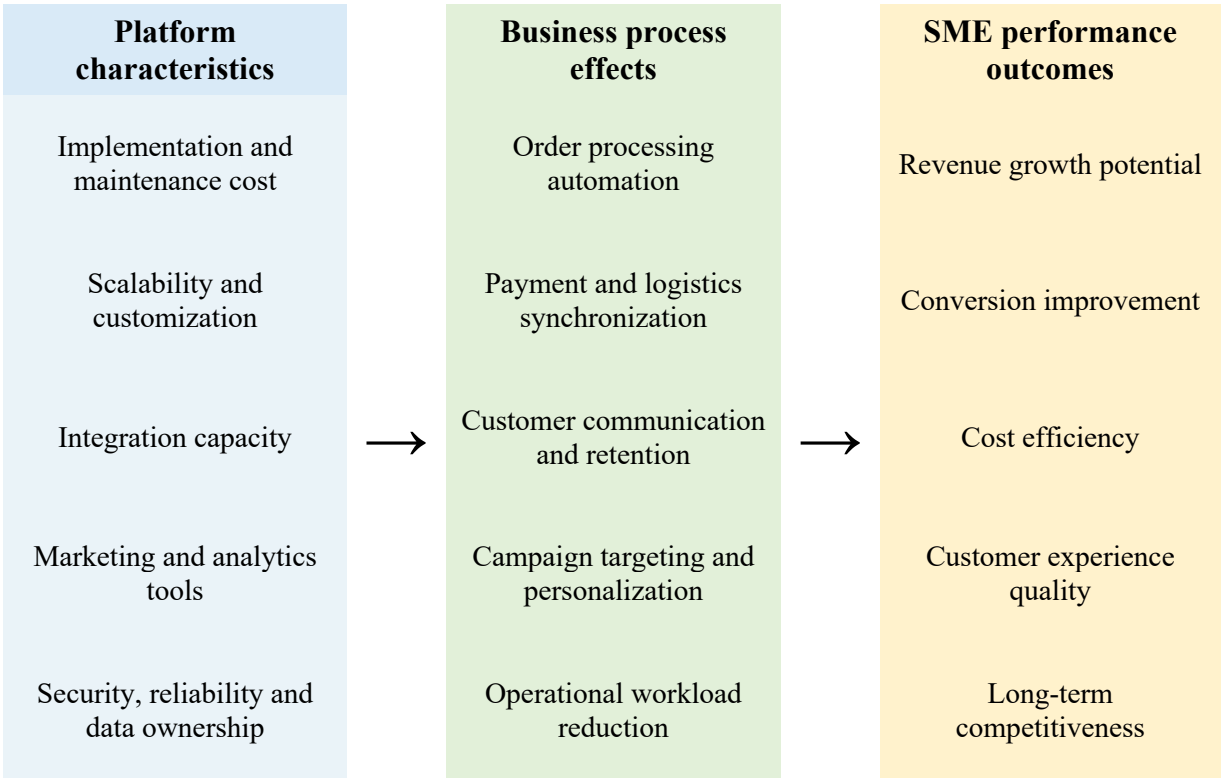

Fig. 1. Conceptual mechanism of e-commerce platform impact on SME performance

Source: developed by the author based on [1; 6; 11]

Fig. 1 presents the mechanism through which the characteristics of an e-commerce platform affect the performance of SMEs as a result of changes to its business processes. Factors such as implementation and maintenance cost, scalability, customization, integration capacity, marketing and analytics tools, security, and reliability and data ownership impact the degree to which an enterprise can automate its order processing and fulfilment processes, communications with customers, marketing and sales processes, and overall workload within the business. These changes to the processes within the SME relate directly to its eventual performance with metrics such as its potential revenue, sales conversion rates, cost efficiency, and competitiveness.

The scenario calculation allows to understand the influence of different configurations of the e-commerce platform upon the performance of the SME with the same baseline conditions. The baseline scenario assumes the level of online

revenue of 20,000 monetary units and platform costs of 3,000 monetary units. The effect upon the performance of the SME is the result of changes to the platform's conversion rate, average order value, marketing-related revenue, and operating costs. Platforms with hosted SaaS solutions provide an effect upon performance that is balanced due to improvements in revenue and reduction of operating costs. Open source content management platforms with e-commerce plugins have an intermediate effect upon performance due to the increased costs of maintaining the platform. A customizable platform with enterprise-oriented features has the highest effect upon the SME's performance, though with increased costs for platform support. Platforms that focus upon e-commerce marketplaces have an intermediate effect upon performance based upon the traffic that comes to the platform. Finally, low-code builders for e-commerce platforms have the lowest effect upon the performance of the SME due to the lack of analytics, integration, and scaling capabilities of these platforms. The results of this scenario calculation are presented in Table 2.

Table 2

Scenario calculation of e-commerce platform impact on monthly SME performance

Platform type	Baseline online revenue	Revenue after conversion and average order value effects	Additional marketing-related revenue	Adjusted monthly revenue	Change in operating cost	Net monthly performance effect
Hosted SaaS e-commerce platform	20,000	22,464	2,000	24,464	+150 saving	4,614
Open-source CMS with e-commerce plugin	20,000	22,260	1,600	23,860	–90 additional cost	3,770

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Platform type	Baseline online revenue	Revenue after conversion and average order value effects	Additional marketing-related revenue	Adjusted monthly revenue	Change in operating cost	Net monthly performance effect
Enterprise-oriented customizable platform	20,000	23,540	2,400	25,940	–180 additional cost	5,760
Marketplace-oriented model	20,000	22,848	1,000	23,848	+90 saving	3,938
Low-code commerce builder	20,000	21,216	600	21,816	+120 saving	1,936

Source: calculated by the author

The scenario results in Table 2 illustrate that the highest net monthly performance effect is provided by the enterprise-oriented customizable platform, with a total effect of 5,760 monetary units. This outcome results from three factors: an improved conversion rate, an increased average order value, and increased marketing revenue. However, there are also increased operating costs with this platform, which is only suitable for very large enterprises that can convert the platform's functions into actual results. The hosted SaaS platform offers a net performance of 4,614 monetary units per month. This is lower than the enterprise platform but accessible by a wider range of SMEs. The hosting model brings in revenue but also saves SMEs money on hosting, security, and technical costs. This is crucial for small businesses with limited in-house staff.

The marketplace-oriented platform produces a net effect of 3,938 monetary units. This platform offers SMEs easy access to customers with low entry costs. However, their contribution to SME revenue is limited by a weak brand and data

ownership component. Hence, SMEs can use this platform to increase their sales but cannot use it to manage their customers effectively. The open-source CMS platform produces a net effect of 3,770 monetary units. This platform is suitable for SMEs that want the benefits of customization and data ownership. However, the additional costs of hosting and maintaining the software limit the effect on the SME's revenue. The last platform to consider is the low-code commerce builder with the smallest net effect at 1,936 monetary units. This platform is useful for SMEs that need to establish an online store quickly and cheaply. However, the limited analytics, integrations, and scalability reduce the platform's performance. This platform is only suitable for very small online stores or SMEs that need a simple online offer. The results are represented in Fig. 2.

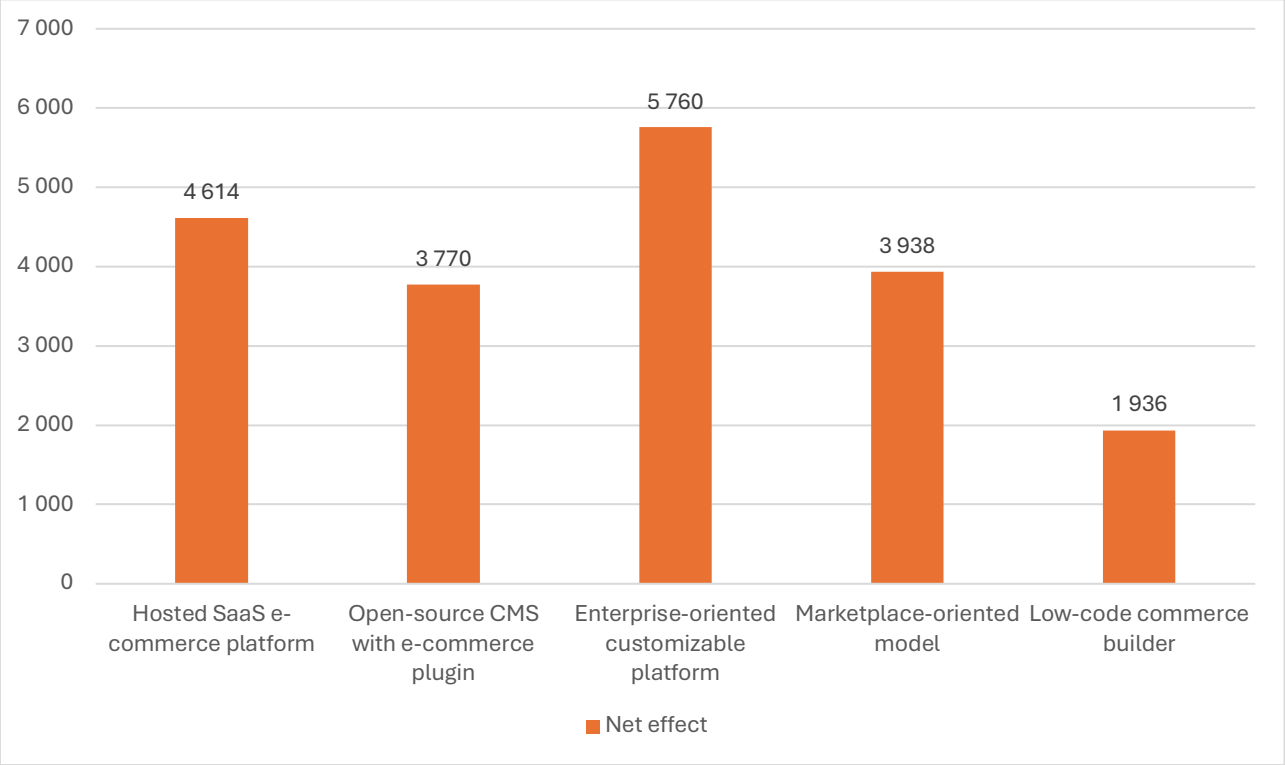

Fig. 2. Net monthly performance effect by e-commerce platform type

Source: calculated by the author

Fig. 2 displays the differences in the calculated net effect of each type of e-commerce platform. The highest value of 5,760 monetary units was obtained by the

type of e-commerce platform that is dedicated to enterprises and offers customizable features. The second highest value of 4,614 monetary units was obtained by the hosted SaaS e-commerce platform. The values of 3,938 and 3,770 monetary units were obtained by the marketplace and the open-source CMS with e-commerce plugin platforms, respectively. The values are close to each other, but the marketplace platform has the higher value due to the possibility of gaining customers from the existing traffic of other listed merchants on the site. The open-source CMS with the e-commerce plugin requires the business to maintain its own brand and traffic. The lowest value of 1,936 monetary units was obtained by the low-code commerce builder platform. Even though such platforms are suitable for small businesses in the initial stages of creating their online presence, they do not have the same capabilities as other types of e-commerce platforms.

The results make it possible to single out the types of e-commerce platforms depending on the size of the undertaking in question. For micro-enterprises that are just beginning to establish an online presence in the market, either low-code commerce builders or marketplace-oriented models are the most appropriate starting options. Small retail businesses that already offer the same products can benefit from using a hosted SaaS platform for its ease of administration and scalability. For SMEs that have a brand and require the content management capabilities to manage their brand's website, an open-source CMS platform is the best solution for their business needs. For medium-sized businesses with more complex requirements for their online retail stores, an enterprise-oriented and customizable platform will offer the most appropriate functionality to manage their operations online. Finally, marketplace platforms can be used by SMEs to access new markets or old customer bases, but the limited features and data control make it insufficient as the only platform of an SME's digital retail operations.

These results are consistent with the findings of other reports on the topic of SMEs and digitalization of their business processes. According to a report by the OECD, SMEs that are to experience a digital transformation in their businesses must

have the appropriate skills and resources to implement these changes into their businesses [19]. The World Bank similarly reports that digitalization of SMEs is associated with increased competitiveness, productivity, and access to new markets, but only if the SME's capabilities and their business needs are taken into account in the digitalization process [20]. Thus, while limited in scope and power, the findings of this research are in agreement with other research on the topic of digitalization and SMEs.

In addition to the results presented in this paper, there are some limitations to the model proposed in this report. The scores calculated for each scenario are based on a general survey of the categories of e-commerce platforms. The specific platforms under those categories may have additional features and differences that were not accounted for in the presentation of these scenarios. Additionally, the values presented are based on a general estimation of what the results of applying each platform to an SME may be. In applying this model to a specific SME, the figures presented for revenue, costs, and other indicators should be replaced with figures derived from that business. However, the limitations of the model do not indicate a reduction in the usefulness of the model, as its main function is to provide SMEs with a method of determining what e-commerce platform will lead to the best results in terms of e-commerce operations, marketing efforts, and revenue.

Conclusions. The article achieved its aim of comparing the features, configurations and impacts of different types of e-commerce platforms on the performance of SMEs. The analysis of these factors confirms that the choice of an e-commerce platform has a significant impact on the performance of SMEs. Platform choice affects the structure of an e-commerce site, its automation level, customer interaction quality, marketing analytics capabilities and data control level. An assessment of the types of platforms indicates that hosted SaaS platforms are the most suitable for a wide range of small firms. Enterprise platforms that provide customizable solutions have the highest potential among medium-sized firms but require higher investments in financial and technical resources. Open-source content

management systems are suitable for SMEs that require maximum control over their data. Market-oriented platforms are the most accessible for entrepreneurs who must start selling on existing markets but give up data ownership. Finally, low-code commerce platforms are suitable only for the initial stage of e-commerce digitalization for SMEs. Platform assessments and scenario calculations indicate that the hosted SaaS platform and the customizable platform for enterprises have the highest impact on the performance of SMEs. The customizable platform for enterprises has the highest net monthly performance effect. The hosted SaaS platform provides the best balance between platform effectiveness and accessibility. Market and low-code platforms have lower strategic scores but can be helpful in specific cases. Depending on the size of the enterprise and its level of digitalization, SMEs should choose appropriate e-commerce platform types. Additionally, the best platform for an SME at a specific stage of its development may not be the same as the best platform for its future development. For example, a micro-enterprise can start on a commerce or marketplace platform, then shift to a hosted SaaS platform and eventually to an enterprise customizable platform as their business develops. Thus, the decision about an appropriate platform for an SME should include considerations for both present and future development of the SME. Further research in this area can test the proposed model on a sample of SMEs from various industries.

Future research can investigate the impact of SMEs' migration to different platforms on their indicators of performance. Additionally, it would be interesting to investigate the specific features and requirements of certain platforms for various industries. Finally, another interesting project would be to investigate the impact of integrating artificial intelligence tools and other digital ecosystems into SMEs' e-commerce platforms.

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