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INNOVATIVE TECHNOLOGIES IN BANKING

ІННОВАЦІЙНІ ТЕХНОЛОГІЇ В БАНКАХ

Maximally efficient use of resources is an important component of the functioning of any bank. Competitiveness, financial condition, and the ability to meet customer needs depend on this. However, the financial market constantly faces challenges that make it difficult to achieve maximum efficiency in the use of the bank's resources.

Modern conditions present Ukrainian banks with the task of effectively organizing their activities and rationally using resources. The full-scale invasion of Russia has led to serious disruptions in the banking system, which requires banks to quickly adapt to the current conditions. The financial sector continues to develop actively, and the competition between banks for resources and customers is maintained at a high level. Effective use of resources is a key success factor. Progress in the field of innovative technologies, such as automation and data analytics, artificial intelligence, opens wide opportunities for improving productivity and optimizing resources.

In the conditions of the military conflict, which has a significant impact on the functioning of the banking system of Ukraine, new challenges regarding ensuring the stability and continuity of bank operations are becoming relevant. In such periods, it is necessary to consider the issue of ensuring the stability of the country's financial infrastructure, in particular, preserving the functionality of banking systems, ensuring the security of financial transactions, and ensuring access to banking services for the population and enterprises.

The assessment of performance indicators and financial results is an important element for determining the "effectiveness of the bank's activity" [2]. The introduction of innovative technologies in the banking industry is a significant step to ensure competitiveness and compliance with modern standards. Dramatic changes in modern banking under the influence of technological innovations force banks to adapt to new conditions in order to stay in the market and meet the needs of customers.

The use of innovative technologies that provide greater speed, efficiency and security in the use of resources allows banks to increase their competitiveness and provide high-quality customer service.

The use of artificial intelligence to automate processes in the banking sector can significantly reduce labor costs and increase accuracy in decision-making. With the help of artificial intelligence, banks can automate processes, significantly reduce labor costs and increase accuracy in decision-making [1]. The use of blockchain technologies in the banking sector increases the security and transparency of financial transactions.

In addition, the use of mobile technologies, such as mobile applications, makes banking more accessible and convenient for customers. The main advantages of mobile banking include the ability to make and check account balances.

Open banking is a joint effort between banks, third parties and technology providers to create data networks. The main advantage of Open-banking is that it allows you to save money by minimizing the costs of maintaining a large staff and personal support. However, there are certain disadvantages, such as the possibility of technical failures and hacker attacks that can lead to the loss of confidential information, as well as significant costs of money and time at the initial stage.

The Internet of Things (IoT) enables bank managers to reduce staffing, reduce service costs, and reduce customer wait times. In addition, IoT can be used to simplify the use of ATMs and analyze how customers use them in certain areas to optimize their location.

Voice biometrics is another innovative method of identifying a person based on the unique characteristics of the voice, which provides additional protection of personal data and accounts. When using this technology, the process of interaction with the bank is simplified and provides greater security and convenience for customers.

The implementation of innovative approaches in the banking sector helps to improve the efficiency of the use of resources, reduce costs and increase competitiveness [3]. It also helps improve security and expand banks' influence in the market.

Resource management is one of the most important functions for banking institutions. During martial law, this becomes even more critical, as banks must be ready for rapid changes and adapt their operations to new realities. Optimizing the use of resources and adapting them to new customer needs are becoming priority tasks. The use of the latest technologies in this context allows banks to effectively adapt to changes, minimize costs and maintain their competitiveness.

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