

Список використаних джерел

1. Готовность, собранность и решимость. IBM Institute for Business Value. [Электронный ресурс]. — Режим доступа : [http://www.ibm.com/industries/financialservices/ru/banking/pdf/IBV\\_banking\\_executive\\_summary\\_Russian.pdf](http://www.ibm.com/industries/financialservices/ru/banking/pdf/IBV_banking_executive_summary_Russian.pdf).
2. Сливоцки А. Искусство получение прибыли / А. Сливоцки. — М. : Эксмо, 2006. — 256 с.
3. Дорошенко Л. Citigroup – законодавець «моди» в міжнародному фінансовому секторі / Л. Дорошенко. [Электронный ресурс]. — Режим доступа : <http://www.mediapro.com.ua/>.
4. Инновации в банковской сфере: безбюджетное управление [Электронный ресурс]. — Режим доступа : <http://go.mail.ru/search?q=biznes%20model%20Svenska%20Handelsbanken%20&num=10&fr=spc>.
5. Business models in european banking: a pre and post-crisis screening [Электронный ресурс]. — Режим доступа : <http://www.ceps.eu/book/business-models-european-banking-pre-and-post-crisis-screening>.
6. Алескеров Ф. Т. Бизнес-модели российских банков: типология, структура, приверженность выбору / Ф. Т. Алескеров, В. Ю. Белоусова, П. К. Бондарчук, Е. С. Попова [Электронный ресурс]. — Режим доступа : <http://www.hse.ru/data/2011/11/07/>.
7. Динамический анализ бизнес-моделей российских банков в период 2006-2009 гг. [Электронный ресурс]. — Режим доступа : [http://www.hse.ru/data/2012/06/21/1255231960/WP7\\_2012\\_03\\_F.pdf](http://www.hse.ru/data/2012/06/21/1255231960/WP7_2012_03_F.pdf). 2009 г. [Электронный ресурс]. — Режим доступа : [http://www.hse.ru/data/2012/06/21/1255231960/WP7\\_2012\\_03\\_F.pdf](http://www.hse.ru/data/2012/06/21/1255231960/WP7_2012_03_F.pdf).

JEL CLASSIFICATION: E58, G21

## BANKS INNOVATIVE BUSINESS MODELS AS A RESPONSE TO THE CHALLENGES AND CONSEQUENCES OF THE FINANCIAL CRISIS

**Nataliia M. PANTIELIEVA**

*Candidate of Technical Science, Associate Professor, Doctoral Candidate, the University of Banking of the National Bank of Ukraine (Kyiv)*

*Summary. Analysis of the banking business has enabled to identify the tendencies of innovative business models implementation by leading banks of different countries of the world. The essence, formation principles and structure of innovation*

*business model were defined. The peculiarities of some innovative business models that can serve as standards for development and subsequent evaluation of domestic banks models effectiveness are highlighted.*

**Key words:** *financial innovations, banks innovative activity, business model, an innovative business model.*

To ensure financial stability and improve financial efficiency banks should not only launch new products and services but also use more balanced innovative approach to their business models. Some banks come out of the financial crisis with great difficulties and require effective measures to restore. Financial crisis has become a weighty argument for a considered approach to business profitability. Formation of innovative business models are very urgent problem for banks. That the reason for this study.

els, to analyze the tendencies of their implementation by banks of different countries as a factor for strengthening financial stability and competitiveness.

The article aims to define the essence, formation principles and structure of innovative business mod-

An innovative business model is a way of combination of business factors in a chain of creation and proposition of a new product to a consumer, with its subsequent conversion into a profit, that increases the economic value of a bank in a whole. From the position of bank development concept innovative business model is a technology that aims to increase business profitability while maintaining its stability. An innovative business model specifies the essence and

importance of innovation to create economic value for customers, shareholders and partners of a bank. The most revealing of all existing is an innovative business model of the world's largest financial corporation Citigroup, which is built on the principles of universalization/diversification and disintegration/specialization of banking, which allowed creating the model of a specialized universal type bank. The main management strategies of Citigroup are focus on the main types of work, cooperation, management transfer, additional acquisitions. It has the most diversified business model in the world which is built on the principle of clients diversity which broaden the product range.

In post-crisis period banks try to reduce costs and improve efficiency by active implementation of restructuring strategy (minimization of operating expenses, reduction of staff in departments), department divisions, assets management and private capital management, reorientation towards new markets and markets of Asia, which are dynamically developing. They do constant innovative steps.

The evolution of European banking and its dominant business models is determined by post crisis trends. Future business models will vary considering shift of global economy towards new markets that demonstrate continuous growth and create new possibilities for banks business strategies. It is obvious that in the future business models will be remained. A return to the traditional model can fully meet the business profile of European banks and expansion of their range due to creation of a variety of universal and retail financial conglomerates and specialized banks.

### References

1. Hotovnost', sobrannost' i reshchnost'. [Readiness, Accurateness, Determination]. IBM Institute for Business Value. Retrieved from [http://www.ibm.com/industries/financialservices/ru/banking/pdf/IBV\\_banking\\_executive\\_summary\\_Russian.pdf](http://www.ibm.com/industries/financialservices/ru/banking/pdf/IBV_banking_executive_summary_Russian.pdf).
2. Slivotski A. (2006) *Iskusstvo poluchenija pribyli* [Art of Profit]. M.: Eksmo. 2006.
3. Doroshenko L. Citigroup – zakonodavets «mody» v mizhnarodnomu finansovomu sektori [Citigroup – a Trendsetter in the International Financial Sector]. Retrieved from <http://www.mediapro.com.ua/>.
4. Innovatsii v bankovskoj sfere: bezbjudzhethoe upravlenie [Banking Innovations: Without-budget Management]. Retrieved from <http://go.mail.ru/search?q=biznes%20model%20Svenska%20Handelsbanken%20&num=10&fr=spc>.

The business model of most Russian banks include the following basic pillars: specialization of a bank in the segment of credit banking products for individuals, orientation to the widest possible audience, that forms a Russian middle class, unlimited geographical diversification of the loan portfolio, aggressive approach to business development, aimed at full-fledged presence in most Russia regions, and enter the markets of other CIS countries, increased attention to the methods and instruments of risk management, financial transparency, high technology of business and modern approach to organization business processes in the field of retail banking products, refusal from speculative transactions on the financial markets. Domestic banks are not characterized by the tendency of frequent changes of business models. They adhere to universal strategy and for a long time tried to strengthen market position. With the crisis the period of rapid development has ended, changing the target for the sustainability and effectiveness, where the principal indicator is not market share but cost income ratio. That is, quantitative indicators were changed on qualitative growth that is provided by new business models. So, the situation is such that banks are forced to adopt innovative approaches or adapt old models to the new conditions of expensive capital, and set the goal to balance assets and liabilities, to increase fee and commission income, to keep conservative risk management policy, to restore public confidence and to start a huge cash resource savings, which is outside the banking system.

**Conclusion.** So, innovative business models are a response to challenges and the most important factors that integrate business considerations for cost growth, financial stability strengthening and competitiveness increasing.

5. Business Models in European Banking: a Pre-and Post-crisis Screening. Retrieved from <http://www.ceps.eu/book/business-models-european-banking-pre-and-post-crisis-screening>.
6. Aleskerov F. T., Belousova V. Ju., Bondarchuk P. K., Popova E. S. *Biznes-modeli rossijskikh bankov: tipologija, struktura, priverzhennost' vyboru* [Business Models of Russian Banks: Typology, Structure, Choice Commitment]. Retrieved from <http://www.hse.ru/data/2011/11/07/>.
7. Dinamicheskij analiz biznes-modelej rossijskikh bankov v period 2006-2009 hh. [Dynamic Analysis of Business Models of Russian Banks in the Period of 2006-2009.]. Retrieved from [http://www.hse.ru/data/2012/06/21/1255231960/WP7\\_2012\\_03\\_F.pdf](http://www.hse.ru/data/2012/06/21/1255231960/WP7_2012_03_F.pdf).