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INTEGRATION OF INNOVATIVE FINANCIAL TECHNOLOGIES INTO THE SYSTEM OF STRATEGIC GOALS AND FORMATION OF THE BANK'S COMPETITIVE ADVANTAGES

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Abstract: *The processes of integration of innovative financial technologies into the system of strategic goals and formation of competitive advantages of the bank are investigated in the article. Based on the theoretical foundations of strategic management, the peculiarities of the adoption and implementation of certain types of strategies from the point of view of the strategic pyramid of their development, as well as in the interconnection of processes and effects regarding "strategy - competitiveness - innovation" are considered. Generalization of the bank's modern strategies in the context of innovation and competitive position are made. The importance of artificial intelligence technology for the processes of digitalization in the banking sphere is substantiated, the analysis of foreign and domestic practice of implementation of innovative solutions based on artificial intelligence is carried out. The necessity of providing strategic integration with a balance between strategic goals, plans and the desire to update their own business models and business processes at the expense of the potential of innovative financial technologies is proved.*

Keywords: *strategic management, strategy, competitiveness, competitive position, competitive advantages, innovation, financial innovation, innovative strategy, digital economy, digital technologies, artificial intelligence.*

The article investigates the processes of integration of innovative financial technologies into the system of strategic goals and formation of the bank's competitive advantages. Based on the scientific potential in strategic management, classification, the features of the adoption and implementation of certain types of strategies, it is proposed to consider the processes of strategic management from the perspective of a strategic pyramid, as well as in the

interconnection and mutual influence of processes and effects in the dimensions of the triangle "strategy - competitiveness - innovation". The characteristic features of modern strategies are disclosed from the standpoint of prerequisites, in particular available resources and advantages, and a competitive position. It is proved that innovation is crucial in strategic management. An analysis of approaches to understanding the essence of

innovative strategies showed the predominance of the managerial aspect in terms of areas of activity, the totality of innovative solutions, a plan of changes, a mechanism for allocating resources and so on. The corporate business and innovative strategies of the bank are generalized focusing on: the relationship between them at the level of goals and objectives; corporate strategy tools for acquiring competitive advantages and strengthening competitive positions through aggressive initiatives and diversification; the ability of a business strategy to create sustainable competitive advantages using innovations as strategic degrees of freedom, thereby strengthening the competitiveness of business areas; the ability of an innovation strategy to integrate balancedly into corporate and business

strategies; approaches to ensure the effectiveness of strategies; obtaining, at the expense of all strategies, the synergistic effect of sustainable competitive advantages and a strong competitive position. The importance of artificial intelligence technology for further deepening the digitalization and banking processes is substantiated, an analysis of foreign and domestic practice of introducing innovative solutions based on artificial intelligence is carried out. The necessity of ensuring strategic integration through a balance between strategic goals and plans and the desire to update their own business models and business processes due to the potential of innovative financial technologies is proved.

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