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## TRANSFORMATION OF BUSINESS STRATEGIES OF FINANCIAL AND CREDIT INSTITUTIONS IN CONDITIONS OF EPIDEMIOLOGICAL INSTABILITY AND ITS IMPACT ON EMPLOYMENT IN FINANCE

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**Abstract.** *The article examines the peculiarities of the organization of financial institutions in the event of a pandemic of the Covid-19 virus. The main properties of the impact of these challenges through the justification of typical consequences of their systemic distribution are described.*

**Key words:** *business strategy of the bank, financial institution, digital transformation, epidemiological instability.*

The article examines the peculiarities of the organization of financial institutions in the event of a pandemic of the Covid-19 virus. Typical epidemiological factors influencing the activities of institutions are summarized, including the following: reduction of economic activity of agents, the current economic crisis, deteriorating quality of credit debt service, reduced demand for financial services, uncertainty from the introduction of quarantine restrictions. The main properties of the impact of these challenges through the justification of typical consequences of their systemic distribution are described: activation of new dis-

tribution channels, actualization of the advantages of progressive digitalization, change of cost priority, change of priorities of goals and values, adaptive practice of labor organization.

The author notes that the situation caused by the Covid-19 pandemic has only accelerated the existing transformation processes in the formation of business strategies of financial institutions in modern economic conditions and, accordingly, clarified the strategic directions of their development in epidemic instability. A number of important functional features of the transformational business strategy of a financial institu-

tion are presented and the characteristic principles of its construction are highlighted: efficiency of client experience, technological superiority, team efficiency. It is proved that the accelerated technological progress of epidemiological challenges contributes to the need for immediate reassessment of methods of ensuring the competitive advantage of financial institutions. This situation is an important prerequisite for the transfor-

mation of business strategies of institutions within the existing financial services ecosystem in terms of cooperation with digital platform providers. This approach allows to expand the possibilities of big data analysis, to ensure the effective use of the communication potential of interaction with the client in the multi-channel dimension, to expand the possibilities of implementing cloud solutions.

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