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**«ЖАҢАНДЫҚ ӨЗГЕРІСТЕР ЖАҒДАЙЫНДАҒЫ
ТҰРАҚТЫ ЭКОНОМИКАЛЫҚ ДАМУ ПАРАДИГМАСЫ:
СЫН-ҚАТЕРЛЕР, САЛДАР, МҮМКІНДІКТЕР»**

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DEVELOPMENT IN THE CONTEXT OF GLOBAL
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**«ЖАҒАНДЫҚ ӨЗГЕРІСТЕР ЖАҒДАЙЫНДАҒЫ ТҰРАҚТЫ
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The formation of effective methods of managerial decision-making and management in the financial activities of the company

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Abstract

The position of the company in the market and the degree of its use of advanced financial products directly depend on how professionally organized the financial management of the enterprise. The creation of the financial management system involves the development of an arsenal of tools and methods that can improve not only the effectiveness of financial activities, but also the organization as a whole. Therefore, studying the problems of optimizing the system of effective financial management is relevant to any company, especially in its unstable economic conditions. Today, new technologies (digital, telecommunications, biometrics, etc.) have reorganized the financial services industry and are actively replacing traditional players and traditional business models. Integration of new financial solutions will change customer structure, reduce costs for certain functionality (customer processing, etc.), increase efficiency and quality of business processes (target audience targeting, scoring, etc.). This also has a significant impact on sustainability, with the result that the financial technology industry (or fintech) is gradually becoming a rapidly growing industry in its own right. It is a fast-growing new industry that has emerged at the intersection of financial services and new technology sectors. Members of the financial technology industry are developing innovative solutions for user-oriented financial services for a multi-segment market.

Keywords: company financial performance, effective management method, new financial technology, innovative financial products.

JEL codes: G00, G3

1 Introduction

Recently, another technical revolution has taken place in the financial sector, as well as in other spheres of human activity. The transformation of services of the financial segment is associated with the introduction of digital technologies that industrialize processes, reduce costs and meet the demands

of regulators. **Company Financial Performance:** Companies can measure their financial performance by looking at their financial statements, such as the balance sheet, income statement, and cash flow statement. These statements provide information on the company's assets, liabilities, revenues, expenses, and cash flow. Companies can also use financial ratios to measure their performance, such as return on assets, return on equity, and debt-to-equity ratio. **2. Effective Management Method:** Effective management methods involve setting.

ESG (Environmental, Social, and Governance) is a set of standards for a company's operations that focus on environmental protection, social responsibility, and corporate governance. ESG management is the practice of incorporating ESG principles into a company's operations and decision-making processes. This includes assessing the potential environmental, social, and governance impacts of a company's activities, setting goals and targets to reduce negative impacts, and reporting on progress. ESG Fintech refers to the use of technology to promote sustainability and ethical practices in the financial sector. This includes the use of technology to reduce the environmental impact of financial services, promote social responsibility, and ensure good governance. Examples of ESG in Fintech include the use of blockchain technology to increase transparency and reduce the risk of fraud, the use of artificial intelligence to automate processes and reduce costs, and the use of data analytics

The innovative financial and technological system is called FinTech. Today, FinTech is discussed by representatives of credit institutions and commercial companies, central banks of some countries and international economic forums. New technologies in finance are actively implemented in such sectors as banking, stock exchange operations, insurance, money transfers, asset management, etc., However, their implementation is associated with certain difficulties caused by the following factors:

- 1) the need for innovation;
- 2) changing customer requirements;
- 3) increased pressure from regulatory organizations.

Recently, financial and technological digital platforms (one of them is 3DEXPERIENCE by Dassault Systemes, a French company operating in the segment of the financial market) have become very popular.

Innovative methods provide a change in internal banking and customer service. The French company Dassault systemes has developed and is actively implementing the 3D FinTech Challenge in business. It enables rapid innovation and enterprise development in the credit sector.

This program helps new firms learn quickly in a real market environment. In the business environment, organizations interact with both

customers and each other. Under the second concept, business optimization technology firms emerge. They offer them on more attractive terms and at a lower cost than lending institutions. Digitization of processes optimizes costs, makes transactions more transparent and improves the quality of interaction with customers.

Cryptocurrencies were associated with the financial crisis of 2007-2009, which led to the collapse of the classical banking system in almost every country in the world. IT outsiders took advantage of this circumstance and offered disappointed depositors and borrowers new financial instruments – cryptocurrencies [1].

We should also note the heterogeneous composition of users of new financial products. Of course, financial technology startups are the driving force, but traditional companies are also becoming more active. Traditional participants, i.e. companies that do not resort to any changes in financial management, are forced to adapt to the new reality. Today, competition is growing at a faster pace. Therefore, almost all companies have to use new financial technologies as an effective way to manage their financial activities in order to maintain a strong and competitive position in the market. They are investing in modern technology, thereby addressing the changes and actively acting to strengthen their positions.

American technology companies are considered to be the pioneers of financial technology. A large number of innovative projects, developed mainly in Silicon Valley, helped to create a favorable environment for the development of the new industry. However, today other countries, such as the UK, Singapore, South Korea, etc., are becoming centers of financial technology[2].

With advances in technology, the quantum computer will soon become a reality. Government agencies, intelligence agencies, and private corporations are spending billions of dollars each year to develop it. These computers make it possible to crack the cryptographic protection of bitcoins. Therefore, some financial companies have developed their practical settlement money based on the "blockchain" technology behind the creation of bitcoins.

The digital currency is planned to be used without intermediaries, the role of which is played by banks in settlement and clearing transactions and securities transactions. Large credit institutions of many countries are joining this system, which demonstrates the success of the project, which is planned to be realized this year. Mobile

Often financial technology in the digital economy is used along the lines of:

Lending and personal finance - P2P lending, robo-advising (robotic investment advice), financial planning, social trading, algorithmic stock trading in programs and applications, targeted savings services (LendingClub, Kabbage, Robinhood, Etoro, Credit Karma, Binance, E-Loan);

Crowdfunding and business financing (Indiegogo, Kickstarter, Boomstarter, Planeta.ru, StartTrack);

payments and retail transactions: online payment services, online transfer services, P2P currency exchange (transfers between individuals), B2B payment and transfer services (transfers between legal entities), cash registers and smart terminals in the cloud, mass payment services (PayPal, WePay, Alipay, Wechat, Apple Pay, Google Pay, VK Pay, Yandex.Money, Qiwi Wallet);

blockchain and cryptocurrency (Bitcoin, Ethereum, Cardano, EOS, Tron, ChainLink, Tezos);

digital banking (Tinkoff Bank, Monzo, Revolut, Starling Bank, Finicity, N26) ;

banking as baas services (SolarisBank, Mambu, Q2, Bankable, TalkBank) [4].

The most promising digital technologies in the financial sector include:

Artificial Intelligence (AI). Artificial intelligence algorithms can be used to predict the situation in the stock market and analyze the economic situation. AI is used to collect and generate data on what customers often do and helps financial institutions better understand their customers. Another AI-based tool is the chatbots that banks use to provide information support to customers;

BigData-In the financial sector, BigData is often used to predict customer investments and market changes, as well as to shape updated strategies and portfolios.

Big data can also help prevent fraud, help banks allocate marketing strategies and optimize company operations;

Robotic Process Automation is an artificial intelligence technology aimed at automating specific repetitive tasks (such as entering data into information systems) that do not require specialized skills. RPA helps process financial information, such as accounts payable and receivable data, more productively and with fewer errors than manual processing;

blockchain is a distributed database consisting of blocks for recording and storing information. In this case, each block contains a specific type of data about the transaction performed by the user. Blockchain is designed directly for fintech tasks [5].

Modern marketing is a system in which statistics, information processing and feedback are of great importance. With the help of analytical dashboards the user gets more accurate information about the target audience, and innovative services help to form customized offers. Various cutting-edge startups provide banks and companies with state-of-the-art services such as:

1. Insigt & Target-provides financial institutions with a personalized approach to each customer;
2. Optimove-focused on launching test programs and creating micro-segments to reach small teams of potential customers;
3. Uniken-automatically identifies visitors who contact the call center;
4. SaleMove-allows users to stay on the same dashboard when switching from a print chat to an audio or video call
5. Jiffy-allows to use the phone as a payment terminal, thereby reducing the cost of purchasing additional equipment;
6. Nanopay-reduces the risks of cross-border payments and reduces costs for money transfers;
7. Relationshipcip Planner-manager for mobile electronic personnel which helps employees to distribute tasks and estimate their potential;
8. Bpmlline-service for joining senior managers and attracting top clients[6].

2 Results and Discussion

The global market for innovative financial products is one of the fastest growing in the world. According to expert estimates, the number of users of financial products in the world is growing annually by 15-20%, which actively contributes to the growth of Internet access in the world. But the FinTech market is difficult to assess comprehensively due to its strong diversification and unavailability of data in a number of areas. To illustrate, here is the data: to the main segments of the sector (payments and transfers, personal and corporate finance): the total volume of transactions in monetary terms in these segments in 2020 was 5.1 trillion dollars (growth of +24% compared to the level in 2019).

The growth of interest in innovative financial products is explained by the desire of companies to optimize financial management and strengthen their market positions. Thus, there is an increase in investment in new financial technologies and small and medium-sized businesses, the number of transactions of large companies with financial technology manufacturers:

In 2017, the financial group Tinkoff acquired 55% of the shares of the service of online acquiring Cloud Payments, and in 2019 increased its share in the company to 90%. The service allows online payments without switching to a third-party payment gateway and can handle more than 50

currencies worldwide. Cloud Payments can be integrated into any online store and using banking services, including cards of payment systems such as Visa, MasterCard, Mir.

In May 2018, Alfa Bank and Cards Mobile struck an important deal for the financial industry. As a result of the deal between Alfa-Bank and the developer of the mobile application, the first "wallet" cardsmobile received a 25% stake in the company. The amount of investment was not disclosed.

In 2019, "Yandex.Market" acquired convenient services, such as controlling the cost of products ScanToBuy and paying without queuing (a service used in many supermarkets), in the process of buying self-service products ScanToBuy, which allows you to make a list.

The future is for businesses that can integrate their work as possible automated services connected to each other without sacrificing quality. The financial segment of the global market is changing rapidly. Almost all new technologies in the financial sector are focused on B2B success and integration into the new reality of changing B2C payment areas, removing barriers in the transition of the industry to digital technology, implementing new standards of electronic technology through payments, business optimization, reducing costs through automation, reducing the burden on employees, electronic assistants, the individualization of goods and works.

3 Conclusion

It follows that in today's era of progressive globalization, the market is not standing still, but moving forward. New financial technologies are gaining momentum in various areas. Today, large Internet corporations, telecommunications companies, retailers, automakers, and manufacturers of various products use a variety of financial technologies and the latest developments to improve the efficiency of their financial management and expand their customer base by entering into agreements with manufacturers of innovative products. All branches of economy efficiently use various advanced technologies and positive results of scientific progress to meet modern requirements. Innovative financial technologies are especially widespread in the financial market. Therefore, in order to remain competitive and firmly hold their position in the market, companies must use new financial technologies as an effective way to manage their financial activities.

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