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FINANCIAL ARCHITECTURE OF UKRAINIAN COMPANIES FOR BUSINESS DIGITALIZATION

Financial architecture refers to the overall financial structure of a business, including its financial systems, policies, and procedures. Elements of financial architecture for Ukrainian businesses. A well-designed accounting system is essential to record financial transactions accurately and provide timely financial reports. Ukrainian businesses should ensure that their accounting systems comply with local accounting standards and regulations. Financial planning and budgeting are critical components of financial architecture. Businesses should create financial plans and budgets that align with their strategic objectives and are realistic and achievable. Effective cash management is essential to ensure that a business has enough cash on hand to meet its obligations [1-3]. Ukrainian businesses should implement cash management policies that prioritize cash flow forecasting, cash reserves, and timely collection of accounts receivable. Financial reporting is critical to provide stakeholders with accurate and timely financial information. Ukrainian businesses should prepare financial reports that comply with local accounting standards and regulations and provide transparency to stakeholders. Internal controls are essential to ensure that financial transactions are recorded accurately and to prevent fraud and errors. Ukrainian businesses should implement internal controls that include segregation of duties, regular audits, and policies and procedures to ensure compliance with laws and regulations. Ukrainian businesses should ensure that they comply with local tax laws and regulations. This includes registering for appropriate taxes, maintaining accurate records, and timely filing of tax returns. Ukrainian businesses should identify and manage financial risks that could impact their financial performance. This includes implementing risk management strategies such as insurance, hedging, and diversification [4-5].

Financial architecture is an essential component of a successful Ukrainian business. By implementing effective financial systems, policies, and procedures, Ukrainian businesses can ensure that their financial operations are transparent, compliant with regulations, and aligned with strategic objectives.

Financial strategy modeling is the process of creating a financial plan that helps Ukrainian companies achieve their financial goals. Here are the typical steps involved in financial strategy modeling for Ukrainian companies: analyze the current financial position; identify financial goals; develop financial scenarios; evaluate financial risks; develop financial strategies; implement financial strategies; monitor financial performance. The first step is to conduct a thorough analysis of the

company's current financial position. This includes reviewing financial statements, conducting ratio analysis, and benchmarking against industry standards. Based on the analysis, the company should identify its financial goals. These goals should be specific, measurable, achievable, relevant, and time-bound. The company should develop financial scenarios that forecast potential outcomes based on different assumptions, such as changes in revenue, costs, or market conditions [6]. The company should evaluate financial risks that could impact its ability to achieve its financial goals. This includes identifying and quantifying risks such as currency risk, interest rate risk, and credit risk. Based on the financial goals, analysis, and scenarios, the company should develop financial strategies that help achieve its financial goals. This could include revenue growth strategies, cost-cutting strategies, investment strategies, and risk management strategies. Once the financial strategies are developed, the company should implement them. This involves allocating resources, monitoring progress, and making adjustments as needed. The company should regularly monitor and measure financial performance to ensure that the financial strategies are effective in achieving the financial goals. This could involve tracking financial metrics, comparing actual results against projected outcomes, and making necessary adjustments to the financial strategies.

Financial strategy modeling is a crucial process for Ukrainian companies to achieve their financial goals. By following these steps, Ukrainian companies can create effective financial strategies that help them achieve financial stability, growth, and long-term profitability [7].

Digital technologies can play a significant role in developing and implementing financial strategies for businesses, including Ukrainian companies. Digital technologies can be used to support financial strategies: financial analysis and modeling; data management; financial forecasting; risk management; performance monitoring and reporting; payment and transaction processing; investor relations. Digital tools can help automate financial analysis and modeling, making it easier to perform scenario analysis and evaluate different financial strategies. Digital technologies can help companies manage financial data more efficiently, including collecting, storing, and processing financial information. Digital tools can help businesses generate accurate financial forecasts and projections, which are critical components of financial planning. Digital technologies can be used to monitor financial risks, such as market volatility, credit risk, and liquidity risk, in real-time. This can help businesses respond quickly to changing market conditions and adjust financial strategies accordingly. Digital tools can provide businesses with real-time performance metrics and financial reporting, making it easier to track progress against financial goals and adjust strategies as needed. Digital technologies can be used to streamline payment and transaction processing, making it faster and more efficient for businesses to manage their financial operations. Digital technologies can help companies

communicate more effectively with investors and stakeholders, providing them with real-time financial information and reports [8, 9].

Overall, digital technologies can help businesses in Ukraine develop and implement effective financial strategies, enabling them to achieve their financial goals and stay competitive in today's rapidly changing business landscape.

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