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FINANCIAL ARCHITECTURE AS A DETERMINANT OF COMPANY COMPETITIVENESS

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In today's era of globalized economies and increasing competition, the issue of financial architecture and the competitiveness of enterprises is becoming particularly relevant. Effective management of financial resources,

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understanding the mechanisms of financial architecture, and their impact on economic success are decisive factors for ensuring stable development and survival in the market. In the conditions of constant economic fluctuations, changes in the regulatory environment, and innovative challenges, companies are seeking ways to optimize their financial strategies not only to maintain their positions in the market but also to establish a foundation for further growth.

A rational financial policy, based on deep analysis and correct structuring of financial activities, plays a key role in forming the overall strategy of the enterprise. It determines how the enterprise can use its limited resources to achieve the maximum economic effect while ensuring resistance to external conditions and changes in the market. This becomes especially important in the conditions of instability and unpredictability of the global economic environment, where the effectiveness of financial management can significantly affect the ability of an enterprise to adapt and survive.

Thus, studying the connections between financial architecture and enterprise competitiveness is not only theoretically important but also holds great practical value. It helps identify the key elements of the financial strategy that contribute to the improvement of efficiency and competitiveness in the long term, as well as develop recommendations for optimizing the company's financial policy. After all, in the conditions of growing competition and the need for rapid adaptation to changing market conditions, knowledge and understanding of the mechanisms of financial architecture formation and their impact on competitiveness are key factors in the success of enterprises.

Considering the importance of financial architecture in ensuring the competitiveness of the enterprise, it becomes obvious that a rational financial policy and optimal management of financial resources are the foundations of successful economic activity. At the center of this discussion is the idea that receiving financial resources, sufficient in terms of volume and optimal in terms of time parameters, is critical for the timely implementation of planned production and investment programs and projects. This, in turn, provides a basis for achieving and maintaining a high level of competitiveness in the financial and commodity markets.

The financial competitiveness of the enterprise, acting as a constitutive and dominant component of its economic competitiveness, is manifested through its advantages in financial markets and better conditions for accessing external sources of financing. Such advantages, in turn, contribute

to the prompt provision of financial resources necessary for realizing competitive advantages in commodity markets. In this context, the formation of an effective financial architecture, including the logical structuring of components of financial activity, considering external economic dominants and imperatives, becomes a key element of the company's strategy.

We share the opinion of Stetsyuk P.A. regarding the fact that «the mechanism for ensuring the financial competitiveness of enterprises is based on the formation of its effective financial architecture» [2], in which he understands «the logical structuring of the components of financial activity, ensuring their most optimal relationship, and also taking into account external economic dominants and imperatives, and through the implementation of financial management decisions allows effective influence on the entire reproductive process» [2].

According to O. Sosnovskaya [1], the main idea of modern financial architecture is to consider the relationship between financial components and the determining factors of macroeconomic and microeconomic development.

The constitutive attributes of financial architecture are determined by subjective factors such as the goals and economic behavior established by the owners and managers of the enterprise. However, this behavior is subordinated to the objective functions of the socio-economic system and aims at obtaining objective parameters of subjectively determined performance indicators. It is important that indicators of the quality of financial architecture, such as sufficiency in terms of volume and acceptability at the price of financial resources, affect the ability of the enterprise to satisfy its production and investment needs, thereby increasing its financial competitiveness.

The mechanism for ensuring financial competitiveness includes various local economic mechanisms, such as self-sufficiency, financial responsibility, self-financing, mixed financing, state financial support, preferential taxation, comprehensive assessment, and analysis of obtained results. The use of these mechanisms aims at ensuring positive net cash flows, which, in turn, expands the enterprise's resource base and increases its financial competitiveness.

The scientific prerequisites for forming a mechanism to ensure financial competitiveness include managing financial resources as a complete system that adheres to objective economic laws and requirements, as well as implementing the general strategy of the enterprise.

The process of forming such a mechanism involves analyzing the current state, determining target parameters, developing financial policy, implementing financial planning, control, and monitoring systems, allowing an adequate response to external conditions and the internal state of the enterprise.

The development and implementation of effective financial architecture allow the enterprise to optimize its financial planning, risk management, investment strategies, and access to financing. This, in turn, contributes to increasing the efficiency of production and financial activities and strengthening market positions.

Scientific prerequisites and the analysis of practical aspects of the formation of financial architecture indicate the need to integrate financial management with the general strategy of the enterprise. This means that the enterprise needs not only to develop its financial strategy in accordance with the overall strategic goal but also to constantly adapt it to the changing conditions of the external environment.

In view of the above, it can be concluded that, to ensure the high competitiveness of the enterprise, it is necessary to focus attention on the formation of flexible, adaptive financial architecture, which would take into account both the internal needs of the enterprise and the influence of external economic factors. It is also important to develop mechanisms for ensuring financial competitiveness, including the formation of an effective capital structure, risk management, optimization of costs, and determination of optimal sources of financing.

Therefore, a comprehensive approach to the management of financial architecture is necessary as a tool for ensuring the competitiveness and sustainable development of the enterprise. Further study of the relationships between various aspects of financial architecture and competitiveness is needed, as well as the development of practical recommendations for effective management of financial resources in a dynamic market environment.

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