

A Study on Developing Contemporary Approaches in Banking and Commerce

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Abstract: *Developing contemporary approaches to the formation of credit institution innovation strategies based on nontechnological innovations is the goal of this research. A conceptual model for the formation of credit institutions' innovation policy was developed as a result of the analysis of theoretical material, and the impact of nontechnological innovations on the effectiveness of their operation was evaluated. A mathematical model and a method for operative control over the process of implementing a set of innovation strategies included in the development plan of a credit institution have been developed and proposed based on the classification of the portfolio of innovation tools. 1 Introduction In a competitive environment, the activities of credit institutions are associated with the influence of a large number of various factors that have a direct impact on their development.*

Keywords: Mathematical model, innovative, bank, technology, economy

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