

**Higher Educational Institution
“KROK” University**

Educational and Scientific Institute of International Education

UDC: 336.27: 334.012.61-022.51

QUALIFICATION PAPER

on the topic:

**« FINANCIAL AND CREDIT TOOLS FOR THE DEVELOPMENT OF SMALL
BUSINESS»**

Student 4th year, *МЕН(англ)-20-ін-зима*
group,

specialty 073 «*Management*»

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DECLARATION OF HONOR

I, Sibahle Mkhonta, hereby declare in my honor that this thesis, titled "FINANCIAL AND CREDIT TOOLS FOR THE DEVELOPMENT OF SMALL BUSINESS" is my own original work and has not been submitted in any form for another degree or diploma.

I have acknowledged all sources of information used, both in text and in bibliography. I have not engaged in any form of academic misconduct, such as plagiarism, collusion, or fabrication of data. I am the sole author of this thesis, except for the contributions acknowledged within the document.

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INTRODUCTION

Relevance of topic: the topic of financial and credit tools for the development of small businesses is highly relevant because small businesses play a crucial role in economic growth, large corporations are thought to be the drivers of generating fluidity and economic growth. However, trends of modern economies recognize small businesses as key drivers to economic growth, in the sense of that they create job opportunities, encourage innovation, they also steer competition as they challenge the influence of large corporations which keeps prices fair for consumers. However, these businesses often face significant challenges in accessing the capital and financial resources they need to grow and sustain their operations. The relevance of this topic can be understood from several key points like cash flow management, access to capital, digital financial solutions to name a few.

The purpose of work: understanding the background of financial and credit tools, highlighting the impact of resources available for the creation of financial and credit tools and how they benefit small enterprises in the world. Unpacking how **Intuit, Inc** as an example used in this study helps business owners. We are going to dive deeper and investigate the features of financial and credit tools that small businesses can use to aid their development and well as evaluating the effectiveness of the financial and credit tools, we also investigate the methodical approaches and ways to overcome weaknesses of the existing financial and credit tools. Concisely, the study's purpose is to understand the essence of financial and credit tools for the development of small businesses, their effectiveness, and their impact on them.

The task of the work is to:

1. Highlight the Essence of Financial and Credit tools for the development of small businesses.
2. Explore the features of Financial and credit tools for the financing of small businesses.

3. Look into the Methodical approaches of financial and credit tools for development of small businesses.
4. We dive into the Organizational and economic characteristics of Intuit Inc
5. We Analyze financial and credit tools for the development of small businesses at Intuit Inc enterprise.
6. Evaluating the effectiveness of financial and credit tools for the development of small businesses at Intuit Inc enterprise.
7. We produce Ways to overcome weaknesses of financial and credit tools for the development of small businesses at Intuit Inc.
8. Rationale for the improvement program of finance and credit for the development of small businesses at Intuit Inc.
9. Effectiveness of the improvement program implementation of financial and credit tools for the development of small businesses at Intuit Inc enterprise.

The subject of study: the essence of financial and credit tools for the development of small businesses, analyzing the financial and credit tools and well as evaluating the effectiveness of the financial and credit tools.

Overview of the problem- it is necessary to consider the multiple barriers experienced in the three interrelated aspects of sourcing, comprehension, and utilization of such instruments or resources. More studies are needed to devise financial products and services that cater for small business enterprises' segments, especially in neglected markets. Furthermore, such services when designed and offered must be inclusive, straightforward, and adaptable and that policymakers and financial institutions consider these aspects paramount. Lastly, the evaluation of these instruments in terms of their effectiveness and calling for a more comprehensive and detailed approach is necessary to ensure the long-term development and growth of small business enterprises.

Research methodology: Analysis, data-collection, generalization, and formalization etc. In theory we carried out logical reasoning from the gathered data and made conclusions and produced our own solutions and recommendations. The sources

below were used in writing this project; Website, Guides, Books, Journal articles and Archival materials

This project consists of 77 pages which incorporates an introduction. Three sections of two sections are practical and one theoretical and consists of conclusions, 2 annexes, and a list of 65 used sources with 6 figures and 7 tables.

SECTION 1. THEORETICAL ASPECTS OF FINANCIAL AND CREDIT TOOLS

1.1 Essence of Financial and Credit tools for the development of small businesses

The role of finance in the development, growth and success of SMEs has been emphasized by Ou & Haynes, 2006; Cook, 2001. From the initial internal sources, such as personal savings and retained profits from owner–manager to informal outside sources, including family and friend financial support , trade credit, venture capital and angel investors and thereafter to the formal external sources represented by financial intermediaries banks, financial institutions and securities markets by Chittenden, Hall, & Hutchinson,1996, the financing methods used by SMEs are characterized by significant variety. The financial growth cycle paradigm developed by Berger and Udell (1998) holds that the financial requirements and financing opportunities facing SMEs vary as firms move through the life cycle. [7]

This means that as the firm goes through its growth cycle it needs multiple strategies of financing. More specifically, due to the specific characteristics that a typical SME has during the start-up, there is a big reliance on insider funding sources, such as informational opacity noted by Berger & Udell,1998, lack of a trading history & high probability of failure. With the development of the SMEs life cycle, the capital structure starts to change progressively, as SMEs mature, in the next few stages of growth, in addition to the collateral providing capacity – a record of accomplishment also begins to develop. This enhances the creditworthiness of a firm and hence draws attention from the investors to readily pump in money into the firm. Consequently, companies will start to replace internal with external sources of financing, including venture capitalists, trade credit and bank loans, to mention some.[8]

During later stages of their lifecycle, as SMEs become more informationally transparent, they develop access to securitized debt and publicly listed equity markets, Berger & Udell (1998). For instance, the lifecycle model is used as an analytical framework in understanding the financial behavior of SMEs in empirical studies conducted by Kimhi (1997) and Barton and Gordon (1987). These studies are corroborated by the findings of La Rocca et al. (2011), because the financial behavior of SMEs can be mostly attributed to the lifecycle pattern, found consistent over time and quite alike across different industries and institutional contexts. More so, Wu et al. 2008 in their study of small businesses financing using a sample of 60 SMEs across three cities in China found support for the business life cycle model.

However, other studies critique the growth life cycle model claiming that it does not offer a complete picture of SME financial decisions and behavior. For example, Berger and Udell (1998) themselves concede that the lifecycle paradigm is not applicable to all SMEs operating in different industries implying that firm size, age, and information availability -which are intended to constitute the backbone of this paradigm are not perfectly correlated. [33]

However, Gregory, Rutherford, Oswald, and Gardine (2005) found partial support for the model by identifying that SMEs financing cannot be standardized. Furthermore, again according to their findings but in contrast with the growth lifecycle model implication that the financial needs and options of SMEs lie on some size/age/information continuum, only firm size was significant but in not all cases predictor of capital structure decisions in SMEs. The SME financing pattern explained by Berger and Udell (1998) contrasts with the hypothesis given under pecking order theory. Pecking order theory developed by Myers (1984), proposes that the capital structure decisions are a function of the firm's age. As postulated by the theory, internal sources of funding are utilized while use of external sources is postponed till the time internal sources are completely utilized. As such, in search of funds, a firm prefers internal equity to external debt, short-term debt to long-term debt, and external debt to external equity.

Therefore, the order of preference for the financing sources for a firm follows internal equity, issuing debt, and then issuing equity. In line with pecking order theory but in contrast to the lifecycle model, Gregory et al. (2005) argue that older firms, compared to younger firms, should rely less on external sources of financing. This they ascribe to the fact that given that older firms have more opportunities to accumulate retained earnings than younger firms, there are more internal funds available to finance their operations.

There are many barriers that affect the ability of small businesses to access and make full use of financial and credit tools. The existing study does not enable the conception of financial tools narrowed to the specific needs of small businesses in peripheral regions. Furthermore, banks and other similar actors should be able to combine effectiveness with accessibility, clarity and diversity in the delivery and execution of financial products. There is also the need to employ a comprehensive and integrated framework in the evaluation of the impact of financial and non-financial tools to enhance the growth of small businesses in a sustainable manner.

When it comes to financing small businesses, usually it is necessary to have a set of money tools designed for the specific and unique needs and circumstances of your business. As we have already established that small businesses are the pillars of most economies, especially developing countries, it is obvious that entrepreneurs have difficulties in accessing capital for the start or expansion of their businesses. The right financial tools can optimize your business resources, strengthen your financial position, and demonstrate value to external partners. However, there are many tools full of financial and credit tools typically used for financing small businesses to help push them forward.

The most essential part of stimulating entrepreneurship is the use of financial and credit tools. Not just capital for opening and scaling a business, these are tools and processes that reduce risk while optimizing operations and financial health. The project features financial and credit tools are essential to every small business that enables and

empowers every entrepreneur to overcome financial drawbacks, limitations, and barriers while navigating their road to growth.

Another work on the Spanish SMEs by Sanchez-Vidal and Martín-Ugedo 2005 also supports the pecking order theory. Hellwege and Liang (1996) tested the pecking order theory by studying the financing decisions of a sample of young small businesses between 1984 and 1992. According to their empirical results, financing patterns followed by the firms in their sample did not show the pattern indicated by the pecking order theory. They also found, contrary to what the theory would have suggested, no evidence of a meaningful relationship between the rising of finance externally and a deficit in internal sources. While theory suggests that equity issuance should be avoided by firms with greater information asymmetry their results show that asymmetric information variables have no power to affect such decisions.

Despite the effort that has been made to theorize SME financial behavior, resulting in the different financing patterns followed by SMEs, each different theory suggests different approaches. There is general agreement, however, on the effect of SME characteristics and those of entrepreneurs on the financing methods chosen and employed by SMEs. The next section briefly discusses the effects of reviews of the literature on sources of financing available to SMEs.

1.2 Features of Financial and credit tools for the financing of small businesses

It is often found that personal financing preferences of entrepreneurs appear to vary with age. Romano, Tanewski and Smyrniotis (2001) note the effect of the owner-manager's age on the financial behavior of SMEs in that unlike younger entrepreneurs, older entrepreneurs are less likely to invest additional finance into their firms. This finding is in line with that of Van der wijst who suggests that older SME owner-managers are more reluctant when it comes to accepting external ownership in the firm. Further, Vos et al.,

studied SME financial behavior utilizing two data sets from the UK and the US consisting of 15 750 and 3 239 SMEs, respectively.

Evidence suggests that younger owner-managers tend to be more dependent upon bank overdrafts and loans, credit cards, own savings, and family sources than older owners, with their apparent reliance on retained profits. Briozzo and Vigier, 2009, clear the relationship between the financial growth cycle of SMEs and the owner–manager's life cycle and explain that; "As the firm and its owner grow older, information asymmetries decrease, granting easier access to debt (a supply-side effect), while the owner's risk aversion and personal costs of bankruptcy increase with age, and thus he or she desires to use less leverage (demand side effect)".

In Table 1.1 we will investigate the various Sources of finance for SMEs including their advantages, disadvantages, and characteristics.

Table 1.1

The different sources of finance of SMEs

Source of finance	Characteristics	Advantages	Disadvantages
Angel Investors	- High-net-worth individuals who invest in startups or growth-stage businesses in exchange for equity or debt.	- Flexible terms and conditions. - Mentorship and networking opportunities	- Loss of equity and control. - Generally, less funding than venture capital.
crowdfunding	Raising lesser amounts of money from many people via online platforms (e.g., Kickstarter, Indiegogo).	- Can raise capital quickly. - Validates business ideas by gaining public interest. -In some cases, there is no requirement for equity or debt (e.g., donation-based crowdfunding).	-The outcome is uncertain, with no assurance of meeting the goal. -It is time-consuming and requires resources for campaign preparation and execution. -Fees to crowdfunding platforms.

Business grants	Despite governments, non-profits, or corporations offering non-repayable funds to promote certain business activities or sectors.	<ul style="list-style-type: none"> - No repayment is required. -Can be used for specific business needs (e.g., R&D, training). 	<ul style="list-style-type: none"> - Highly competitive. - Stringent eligibility criteria. -Often involves complex application processes.
Venture capital	Investment by VC firms in exchange for equity. Usually for businesses that possess high growth potential and a unique idea or product.	<ul style="list-style-type: none"> - Large sums of capital. - Investors' expertise and business network. 	<ul style="list-style-type: none"> - Equity dilution will mean loss of control. - Very high growth and return expectations - The presence of investors can influence business decisions.
Trade credit	A supplier provides a business with goods or services on credit, enabling the business to pay at some time in the future, usually 30 to 90 days (about 3 months).	<ul style="list-style-type: none"> - Helps manage cash flow since payments can be delayed. - No interest paid if paid within agreed terms. 	<ul style="list-style-type: none"> - Short-term solution—not long-term financing. -Delayed payments may affect relationships with suppliers.
Factorings (invoice financing)	Selling the accounts receivable (invoices) of a business to a factoring company that provides the business with immediate cash.	<ul style="list-style-type: none"> - Provides readily available cash flow. - No collateral is required. 	<ul style="list-style-type: none"> - Factoring companies charge high fees. - Companies can lose their customer relationships.
Trade debt	Suppliers allow a business to purchase goods and materials on credit, which is repaid on some future date.	<ul style="list-style-type: none"> - Easy to set up and flexible. - Aids in working capital management. 	<ul style="list-style-type: none"> - Can strain relations with suppliers in case payments get delayed. - May create higher prices, especially if a supplier charges interest.

Source: Ou and Haynes (2006), Jun and Jen 2003

Briefly explaining the Table 1.1 above Equity capital can be raised either internally or externally. Internal equity is funds obtained from the current owner–manager(s), family, and friends or from the retained earnings within the firm. On the other hand, external equity is capital sourced from outside contributors other than the partners and their relatives.

The benefits of equity financing in this regard are twofold Ou & Haynes, 2006. First, unlike debt, equity provides long-term financing with minimum cash outflow in interest form. Second, equity capital helps improve the new/young firm's creditability by indicating that the firm has the approval of sophisticated financial professionals.

Ou and Haynes (2006) identify two conditions that create the need for SMEs to seek expansion needs through equity capital financing. These two conditions are when SMEs are under financial constraint and when cash outflow from the firm is more than the cash inflow earned from the available sources. Ou and Haynes (2006) attributed this attitude adopted by SMEs in these two cases to the reluctance of regular lenders to lend to the firm because of uncertainty about the firm's future growth opportunities. As a result, these firms are usually classified as high risk.

Contrary to this, in their study of the determinants of financing mode chosen by young innovative SMEs in Germany, Schäfer, Werwatz and Zimmermann 2004 reported that risky SMEs are more likely to obtain equity finance. Other reasons argue that some SMEs owner–managers may opt not to use equity as a source of finance to avoid unwarranted changes in their firm's ownership. [7]

Venture Capital these are financial intermediaries. According to Potter & Porto, 2007, venture capital is that form of financing in which funds are raised from investors and redeployed by investing in high-risk informationally opaque firms which are young or start-up firms. In addition, venture capitalists decide the timing and type of investment in addition to their role in monitoring, screening, and contracting. Through this, the venture capitalists almost participate in strategic planning and decision making in the firm. Several types of organizations comprise the market, such as public corporations, small

business investment corporations, and private limited partnerships. Compared to other more traditional sources of finance, venture capital exhibits some specific characteristics. First, venture capital investments show important levels of asymmetrical information and uncertainty and high asset intangibility. In addition, Hellmann (1998) explained that the situation in which a company has a sufficiently large incentive for active monitoring takes place only when the venture capitalist has a concentrated stake invested in that company.

This issue may also be combined in such a way that information about the project is imperfect and is only revealed over time. To reduce these problems and thus uncertainty, certain mechanisms can be implemented. For example, Gompers (1995) identified three control mechanisms. These are: (1) convertible securities issuance, (2) investment syndication, and (3) staging of capital supplied. Cumming (2006) found that most of the venture capital transactions involved convertible securities. In addition, Bascha and Walz 2001, also argued that unlike traditional debt and/or equity instruments, convertible securities can mitigate the agency problem effects by leaving the owner–manager with some control during the investment period. Moreover, since the price of conversion is a function of performance, the venture capitalist has a better chance to recover the investment if the venture is not successful. Other studies present different motivations for the issuance of convertible debt, such as the reduction of the entrepreneur's risk-shifting incentives, the solution of problems occurring with debt financing, and indirect equity financing when traditional equity is unappealing. [33]

The other major characteristic of venture capital is staged financing. As would be understood from the term itself, venture capital staging refers to that mode of financing wherein ventures capitalists invest in stages with the intention of keeping the project under control. Gompers 1995 also provided evidence that staged investment facilitates the venture capitalist to acquire more information, which enables monitoring of the firm prior to refinancing decisions being made. Thus, the venture capitalist may opt to abandon the project if unattractive information about the investment emerges. Results from Wang and Zhou's indicated that the staging financing played a vital role in controlling moral hazard.

Therefore, it is an effective mechanism in controlling the problems of agency. Besides providing an alternative source of funds to SMEs, venture capitalists also help in resolving many information-related problems bedeviling SMEs. Hence, by helping enhance the financial flexibility for SMEs, they provide them with opportunities to source finance from other financial channels, such as banks and insurance companies.

Business Angels and unlike other external sources of finance, business angel finance is not intermediate but an informal market for direct finance. Angels are highly selective wealthy individuals who have long business experience and invest directly in high growth SMEs with which they have not had any previous association or relationship. This type of investment normally depends on an equity contract, typically common stock. While angels are individual investors, sometimes they combine their investment resources under a small investment group.

There are three distinctive features that make, according to Harrison and Mason (1992), angel financing an appropriate option for SMEs. First, angels are more active in the early enterprises' stages - seed and start-up - closing the so-called 'equity gap' by forming a 'bridge' between the internal sources of financing and outside investors. Moreover, being less likely to be rejected and more patient capital with longer exit horizons, angel investors tend to be more accommodating of SME owner–managers' needs. For example, business angels were ranked as the most preferred source of funding by German entrepreneurs. Finally, unlike venture capitalists, angel investors like to invest in their local economies where most SMEs operate. They are a major source of funds to many SMEs, especially start-ups. Morrissette, 2007, estimates that the amount of capital that angels provide is about eleven times the amount provided by venture capitalists.

In a data collected by Shane, 2012, through various surveys conducted from the period 2001 to 2003, it was revealed that between 140 000 and more than 260 000 angels injected investments between \$12.7 and \$36 billion (about \$110 per person in the US) into between 50 000 to 57 000 ventures annually. For example, in Germany, it is estimated by Stedler and Peters 2003 that the capital assets of every business angel in the country

were between €2.5million to €5 million distributed across a portfolio of between 1 and 5 firms, all starting ups.

There is some debate over how much angels are involved in the companies they invest in. For instance, Barry (1994) thought angel investors are passive. In addition, other empirical studies show conflicting results like Harding & Cowling, 2006; Landström, 1993. Turning to returns, Mason and Harrison (1996) questioned a sample of 20 days on the role played by business angels beyond their financial interest. In fact, the respondents felt that the contributions made by angels were non-financial and involved various functions like management, finance and accounting, strategic advice, financial advice, general administration, networking, and marketing. Further, 50% of the entrepreneurs rated these angel contributions as either helpful or extremely helpful. [30]

Worldwide, and based on quantitative analysis, angel financing is the dominant source of venture capital financing, both by number of firms utilizing the financing source and by financial value of investment.

Debt Financing is well known that capital structure decisions, in SMEs as in large firms, relate to the use of either equity or debt, or both. However, Berger and Udell (1998) believe that in the case of SMEs this is partly incorrect because information opacity is more severe in SMEs. Issuing additional equity to satisfy the firm's financial needs would then lead to dilution in ownership and control. Hence, to maintain full ownership and control of their firms, owner–managers may prefer going to debt markets rather than going to external equity. In the literature, there are three key differences identified between SMEs' debt financing and its large firm counterpart. Wu et al., 2008). SMEs will also tend to be more attached to commercial lenders, especially institutional lenders, as a source of short-term debt financing that could be renewed for long-term debt, while managers of large firms usually have the choice of broader range of debt financing resources. [31]

Secondly, because problems of information asymmetry are more severe in SMEs than in large firms, long-term lending relationships become important in SMEs' financing to cope with the resultant agency problems together with the other three conventional

mechanisms, namely, signaling, monitoring, and bonding-the provision of guarantee or collateral. The choice between short and long-term debt remains an issue when making capital structure decisions. Short-term debt decisions depend on the benefits and associated disadvantages with its use García-Teruel & Martínez-Solano, 2007. Jun and Jen 2003 summarized advantages of short-term debt as a source of funds.

These are inclusive of, zero interest rate in some short-term debt cases such as in the case of trade credit; in comparison to long-term loans, short-term debt has lower nominal interest rates; short-term debt is easy to adapt according to the firm's financial needs; and iv) lower costs of flotation than those of long-term loans. Also, short-term debt has proved an efficient tool for sorting out asymmetrical information problems from the viewpoint of a lender because firms must repay the debt and all the associated charges over a shorter regular period.

Trade credit is often cited as one of the most important sources of external finance for SMEs. For instance, Berger and Udell (2006) calculated that the share of debt held by US SMEs in 1998 was one-third trade credit. Trade credit is a payment delay granted for goods or services already delivered or provided because of an agreement between supplier and firm. For this reason, it can be classed as an example of financing for the firm that may appear on the balance sheet under current liability, but for the supplier, it may be considered as an investment in accounts receivable.

Besides, it was put forward by Fatoki & Odeyemi, 2010, that new and young SMEs prefer trade credit financing because their risk of default is high during the early years of operation. Also, financial motives relate to the fact that firms enjoying greater ease of access to the credit market can act as financial intermediaries and provide finance for other firms facing difficult external financing opportunities (Demirgüç-Kunt & Maksimovic, 2001).

Trade credit is all the more important source of raising finance for SMEs in countries which have less developed banking and financial system with more serious problems of asymmetric information. For example, Allen, Qian and Qian, 2005, attributed

the accelerating growth of China's economy to alternative sources, of which trade credit is the foremost, rather than formal external finance. In line with this, Yano and Shiraishi (2012) examined trade credit as an alternative channel for the financing of rural SMEs in China. Their analysis was based on firm-level microdata from 1999 to 2005. They find that the provision of more trade credit towards the SMEs will help them survive the entry and hence enhance their chance of growing. Another example comes from Russia, which is conventionally believed to have a less-developed financial and banking system.

Drawing on data from the 1995 survey of 352 Russian firms, Cook (1999) focused on a specific positive role of nonfinancial firms-the trade credit suppliers-as financial intermediaries in the overcoming of problems of informational asymmetry. In two ways, Cook (1999) explained how trade credit can overcome the imperfections in the capital market. First, because trade credit suppliers have more information on their partners' businesses, trade credit can mitigate the problem of information asymmetry by enabling them to evaluate and control the credit risk of their buyers. Second, SMEs using trade credit can signal their creditworthiness to banks; therefore, banks will be more willing to lend to them based on this signal. In some studies, it is viewed that trade credit will be an expensive source of finance for an SME if the buyer delays the payment beyond its mutually agreed due date.

However, Berger and Udell, 2006 argue that despite some costs that emanate from its use, trade credit is still an essential source of finance for the majority SMEs and particularly the young ones. They went further to clarify that during crunches, monetary contractions of policy or other exogenous shocks, trade credit can provide the requisite cushion by making funding suppliers unwilling to provide finance to SMEs.

Bank Finance to SMEs has a substantial volume of literature that has described evidence on how, in both developed and developing worlds, banks act as the major provider of external capital to the SMEs sector. Vera & Onji, 2010; Ono & Uesugi, 2009; Zhou, 2009; Wu et al., 2008; Carey & Flynn, 2005; Cole & Wolken 1995. De Bettignies and Brander, 2007 assume bank loans available to SMEs on competitive and fairgrounds.

Moro, Lucas, Grimm, & Grassi, (2010) recommended bank financing only to optimize the capital structure of SMEs. Keasey and McGuinness opined that even though bank financing is more expensive in comparison to other sources of finance, it results in a higher rate of return for SMEs. They also deduce that bank finance can enable SMEs to achieve superior performance levels than what can be achieved by other sources of finance. The reason being advanced by them is that SMEs utilize the funds more productively since they are under the watch of and accountable to banks. As far as banks are concerned, SMEs 'segment constitutes a strategic lucrative segment of bank business.'".

To this effect, de la Torre, Martinez and Schmukler 2009 described the relationship between SMEs and banks as interdependent. The authors added that banks do not just use the necessary capital for entrepreneurs to establish new SMEs or grow the ones that they already own; they also offer a variety of financial products along with services. Several of these factors were underlined by the findings of Beck, Demirgüç-Kunt and Martinez, 2008, which are perceived by banks as drivers to finance SMEs, to wit: the great potential for profitability associated with the involvement with SMEs since banks perceived this sector as unsaturated with good prospects; and the possibility to seek SMEs clients through their relations with their large clients. Bank involvement with SMEs is also driven by the intense competition in other sectors, such as large business and retail customers. The empirical literature on bank financing to SMEs focuses on some mechanisms, techniques, and models developed and adopted by banks in order to grant credit to SMEs such as relationship lending (e.g., Petersen & Rajan, 1994), factoring (e.g., Soufani, 2002), and scoring (e.g., Frame, Srinivasan, & Woosley, 2001), just to name a few.

It is worth noting that relationship lending provides a sound mechanism employed in mitigating problems associated with the opacity of firms, especially small and medium-sized enterprises. In relationship lending, "soft" information is gathered by a financial intermediary, usually a small local bank, through constant interaction with the firm, usually an SME, in the rendering of financial services. The information will then be used to evaluate the entrepreneur's creditworthiness as part of the loan process with which to

ensure that the potential loan will be repaid. In relation to the previous statement, it has been found that the strength of relationship lending-as measured by its duration or the breadth of the relationship-is positively correlated to availability of funds for SMEs (Petersen & Rajan, 1994). The other benefits reported by the literature, which also include lower cost of credit, protection against credit crunches, and the provision of implicit interest rate or credit risk insurance, are summarized by Berger & Udell, 1998. Another study suggested that to increase credit supply for SMEs trust-based relationship lending is more effective than the establishment of longer or more concentrated bank-borrower relationship (Hernández-Cánovas & Martínez-Solano, 2010).

It is a lending technology used by financial institutions, especially banks, to evaluate informationally opaque loan applicants based on "hard" quantitative information. Unlike the information in relationship lending which needs a long time to be acquired, the hard data required by credit-scoring technology are readily gathered usually from consumer credit bureaus and commercial credit bureaus. It is supported by the literature that credit scoring method increases the credit availability for SMEs. For instance, Berger, Frame and Miller (2002) conclude that 'the adoption of credit scoring results in increased supply of credit to SMEs.' Moreover, frame et al. (2001) found that for the banks in their sample, the portfolio shares of SMEs increased 8.4% because of the adoption of credit scoring technology. According to Berger and Frame, the further bank expansion can also be dissected into the following: increasing the quantity of credit extended; increasing lending to opaque, risky borrowers; increasing lending within low-income areas; lending over greater distances; and increasing loan maturity.

Another transactions technology that uses hard information for lending to opaque SMEs is factoring. Factoring can be termed as a technique of raising short-term finance whereby the account receivables of a client are purchased by a specialized firm or bank with a pre-agreed fee plus an interest rate determined in advance (Soufani, 2002). In other words, the specialized firm or bank thus assumes responsibility for controlling and managing a firm's portfolio of debtors. In other words, factoring is "the process that results

in an organization's account receivable being exchanged for cash". This is a major decision to raise finance by using the account receivables as collateral (i.e., factoring) to improve SMEs' liquidity level because SMEs usually cannot obtain finance because of a lack of acceptable collateral (Soufani, 2002). On the other hand, factoring as an alternative source of finance could play a significant role in the alleviation of such financing gaps faced by the SMEs.

Government Benefits and Programs is formed because the SME sector, according to the recognition of both developed and developing countries, faces constrained access to external financing that may affect its crucial role in achieving national development goals. As such, a variety of governmental initiatives and programs have been implemented to ensure that SMEs access financing more easily. Typical examples of such initiative and programs are credit guarantee loans, factoring programs, and subsidized fees.

According to Mensah (2004, p. 3), official government schemes are those introduced by the government alone or with the support of donor agencies to increase the flow of financing into the SMEs. Such programs and schemes have been argued to have the capability to ease the access of SMEs to additional credit (Boocock & Shariff, 2005). Riding, Madill, and Haines 2007 add that the government schemes aiming at aiding SMEs' access to finance may be effective only under well-specified conditions. Apart from that, since SMEs are credit-rationed due to their small size and information asymmetry, according to Zecchini and Ventura 2009, if such a scheme is to be effective, they should aim at lowering the degree of discrimination against the SMEs borrowers in terms of lending cost and unmet demand for funds. On exporting SMEs, for example, Albaum, 1983 commented that since not all firms are at the same phase of export development, the set of programs should be targeted to firms at various stages of export development.

One such example of governmental assistance programs in the industrialized countries is that of Small Business Financing Program in Canada (Klyuev, 2008). Under this program, the Canadian government may guarantee up to 85 percent of loans less than \$C250000. During the budget year 2005–06, this program enabled SMEs to attain more

than 10,000 loans with total value exceeded \$C1 billion. Another example is from the UK. The Small Firms Loan Guarantee Scheme, launched in 1981, is a policy on facilitating SME access to finance through guaranteeing SMEs loans. In the period 1998-99, around 45 000 loans to SMEs were guaranteed with a value of £189 million.

Different pictures emerge in developing countries. In Croatia, a developing and transition economy, the government initiated the National SME Loan Scheme jointly with eight local commercial banks in 2000. The program aimed to increase the supply of financing that targets SMEs and decrease the cost of borrowing. Surprisingly, however, the loan approval rate for the program stood at a low of 5% and 29% applicants in the first two years; 2000 and 2001 respectively, which was below expectations. According to Cziráky, Tišma, & Pisarović, 2005, this was attributed to the inconsistency in the lending criteria used by the various banks taking part in the program. However, another example serves to illustrate the role such programs can play in support: The Kilimanjaro Cooperative Bank Scheme, targeting the SMEs in the rural areas of the northern Tanzanian region of Kilimanjaro. In his review of the scheme, Satta 2006 maintained that in terms of loan productivity, the Kilimanjaro Cooperative Bank Scheme outperformed all other schemes from Asia, Latin and Central America and the Middle East with 500 active borrowers for each credit officer and an efficiency ratio of 30%. Three major reasons came up to be the basis for government intervention on behalf of the SMEs in the finance markets, which came to include: credit market failure; price distortions; and dynamic externalities.

However, government direct intervention to enhance SME access to finance may also lead to undesirable consequences (OECD, 2004). Some indirect mechanisms and policies can help in achieving these programs' objectives. The role of tax legislation is a case in point. In addition, it is assumed that to be effective SME financing scheme should meet two principal criteria (Mensah, 2004). First, provide SMEs with their financial needs. The second is that they should be sustainable.

In Table 1.2 below, outlines the key features of the primary financial and credit tools commonly used by small businesses and their advantages and disadvantages.

Table 1.2

Advantages and disadvantages of primary financial credit tools commonly used by SMEs.

Financial/ Credit Tool	Advantages	Disadvantages
Business loans	<ul style="list-style-type: none"> -provides lump sum capital for major investments. - fixed repayment terms, making budgeting easier. -helps build credit history. - deal for long-term investment or expansion. 	<ul style="list-style-type: none"> -can require collateral (assets at risk). -interest rates can be high, especially for businesses with low credit scores. -lengthy approval process, especially with traditional lenders. -debt obligations may stress cash flow, particularly in the initial stages.
Lines credit	<ul style="list-style-type: none"> - flexible borrowing, pay interest only on the amount borrowed. -revolving credit allows businesses to access funds as needed. -provides financial cushion for cash flow issues or seasonal fluctuations. -no collateral required for unsecured LOCs (though it is available for secured LOCs). 	<ul style="list-style-type: none"> -this could lead to high interest costs if not managed carefully. - may come with high fees or penalties for overdue payments. -over-reliance on credit can lead to debt accumulation. - hard to qualify for without a strong credit history.
Business credit cards	<ul style="list-style-type: none"> - easy access to short-term funding. -useful for separating personal and business expenses. -rewards and cashback benefits for purchases. - helps build business credit when payments are timely. 	<ul style="list-style-type: none"> - high-interest rates if balances are not paid off in full each month. - can lead to overspending or mismanagement of finances. - potential impact on personal credit if business owner is a personal guarantor. - risk of accumulating high debt if used irresponsibly.

<p>Venture capital and angel investors</p>	<ul style="list-style-type: none"> - provides large sums of capital for high-growth businesses. - investors often provide strategic guidance and networking opportunities. - suitable for businesses with high growth potential or innovative ideas. - no repayment obligations, unlike loans. 	<ul style="list-style-type: none"> - entrepreneurs give up equity and ownership in the business. - equity-based funding means sharing control and decision-making. - investors expect significant returns, often within a few years. - business may face pressure to scale rapidly.
<p>crowdfunding</p>	<ul style="list-style-type: none"> - access to capital without giving up equity (reward-based crowdfunding). - market validation through public interest. - provides an opportunity to pre-sell products/services. - can attract global investors or backers. 	<ul style="list-style-type: none"> - crowdfunding campaigns require significant marketing effort to succeed. - can be time-consuming, requiring a well-thought-out campaign strategy. - fees and commissions on raised funds (platform charges). - limited to businesses with strong consumer appeal.
<p>Factoring accounts receivable financing</p>	<ul style="list-style-type: none"> - immediate cash flow without waiting for customer payments. - no need for collateral other than outstanding invoices. - provides working capital to bridge gaps in cash flow. - ideal for businesses with slow-paying customers. 	<ul style="list-style-type: none"> - not suitable for businesses with low or inconsistent receivables. - can be expensive compared to traditional loans. - factoring companies may take over collection efforts, potentially damaging customer relationships.
<p>Invoice financing</p>	<ul style="list-style-type: none"> - no collateral required other than the invoices. - retains control over customer collections. - immediate access to cash (up to 90% of invoice value). - helps businesses maintain cash flow without needing to wait for payments. 	<ul style="list-style-type: none"> - fees can accumulate and reduce profit margins. - reliance on customers to pay promptly for the business to succeed. - only applicable to businesses with regular invoicing to customers. - potentially high-interest rates, depending on the provider.

Budgeting and Accounting software	<ul style="list-style-type: none"> - helps track income, expenses, and cash flow in real-time. - improves financial accuracy and reduces human error. - saves time on manual accounting and bookkeeping. - helps businesses maintain cash flow without needing to wait for payments. - provides insights into better decision-making and forecasting. 	<ul style="list-style-type: none"> - can have subscription fees or upfront costs for software. - requires time and learning to understand all the features and functions. - limited features on lower-tier or free versions of software. - may require integration with other tools (e.g., payment systems).
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Source: Powering Financial Prosperity. (2019), Theoretical concept of assessing the economic security of the bank Banking, 4, 36-45.

According to the data from table 1.2 above and the whole section we can conclude that as the economic contribution of SMEs sector is on the increase, there is the need for a better understanding of the financial behavior and practice of SMEs. This beamed in the light of the fact that financial behavior of large firms cannot be applied to SMEs, large firms differ significantly from SMEs. This paper, therefore, surveys the literature on various financing sources available for SMEs including the Islamic methods of financing. The paper also explores the impact of both SME and owner-manager characteristics on the selection and usage of financing methods with the aim of gaining profound understanding relating to the SMEs financing decisions.

1.3. Methodical approaches of financial and credit tools for development of small businesses economic security level

Assessing the level of financial and credit institutions' economic security is an important task facing the management staff of market participants, considering the numerous challenges and threats that are constant companions of their activities. The

permanent increase in the number of threats to the financial and credit institutions' economic security forces management to develop a methodology for assessing economic security to identify and counteract destabilizing factors.

The relevance of the issue of forming a methodical approach to assessing the economic security of financial services market entities is explained by the availability of extensive work by scientists on the specified issue. However, at present, a comprehensive and effective toolkit for assessing the economic security of financial and credit institutions has not been reflected.

A feature of financial and credit institutions' economic security is their high dependence on a significant range of factors of external and internal origin. In this regard, the method of assessing economic security for institutions is important. It will be the basis for the formation of timely and effective management decisions to solve the task of preventing and eliminating existing or potential threats to the institution's activity to ensure an important level of economic security.

The question of techniques and methods of estimating the economic security of financial and credit institutions unites a variety of scientists' opinions. Which is why, Kolodizev O.M. and Steyer O.M. (Kolodizev and Shtayer, 2011) put forward an improved technique of assessment of a level of economic security which consists in building an integrated indicator with opportunities of financial and credit institutions' independent calculation of the indicators for each component. Gubareva I.O. Shtayer and Gubareva 2010 it is offered to study economic security according to the most shared areas of activity analysis of financial and credit institutions: correspondence of mandatory economic standards to normative values, ratio analysis.

About the views of other scientists, it is necessary to mention Moiseyenko I.P. and O.A. Martyniuk, who have studied the scoring method, which is based on the calculations of the number of points created in accordance with the results of the assessment of financial ratios and indicators (Vasylchak, 2012). The technique described is based on threshold values of the selected indicators that describe de-stabilizing factors influencing

the economic security of financial and credit institutions. According to the scientific opinion of Baranovsky O. I., the completeness, effectiveness, and timeliness of management measures to prevent existing or potential threats directly depend on the extent of the adequate assessment of the existing security level of the institution carried out.

At the same time, the general approach to ensuring the economic security of economic entities is based on an assessment of the financial component according to scientific views by Pidkhomny O.M. and Yastrubetska L.S. According to an approach suggested by the scientists, a financial component is to be evaluated by cash flows in terms of types of financial and economic activities of the subject.

As for the qualitative estimate of the level of financial security, according to scientists (Poberezhny et al. 2010), there is a suggested expert evaluation by questionnaire, which is quite appropriate. The questionnaires are conducted by an expert in the activities of certain institutions. Depending on the points received, several levels of the bank's financial security are presented.

As for the determination of the level of economic security of the bank, according to Vasylichenko Z. and Vasylichenko I., there is a well-substantiated concept of a single integral indicator which embraces the parameters with the most accurate characteristics of bank activities. It is remarkable that, according to the scientific position of the researchers, only in determining the indicator dynamics can one get a real idea of the financial condition of the bank, which will timely respond to the threats and implement necessary management decisions. Yet, the approach is based only on the assessment of the results of financial and credit conditions of institutions, and other economic security components have not been considered. Modern scientific research offers a wide methodological basis for analyzing financial and credit institutions' activities. But it is worth noting that not all the above-mentioned methods can be implemented to assess the economic security of financial and credit institutions. A big part of the research touches upon the assessment of the level of economic security of banks, leaving out other

important market actors, such as pawnshops and credit unions. Table 1.3 below outlines the research's aims and objectives, and the methods used.

Table 1.3

Objectives, Aims and methods used to carry out the research above

Aims and Objectives of the research for analyzing financial and credit institutions' activities	The purpose is to work out a step-by-step approach to assessing the degree of economic security of financial and credit organizations. The research also sets the following tasks: generalization of the understanding of the economic security of financial and credit institutions; determining a list of coefficients and indicators for the analysis of the proposed components of economic security; development, justification, and approbation of the proposed methodology for assessing the level of economic security of financial and credit institutions.
Methods used throughout the research	The theoretical and methodological basis of the research consists of theories, concepts, methods, and hypotheses of scientists, to whom their research is devoted to the problem of economic security of financial and credit institutions. The research goal was achieved using the following scientific methods: analysis and synthesis, comparison, classification, theoretical generalization, and classification, statistical collection, and processing of information.

Source: Vasylychenko, Z., & Vasylychenko, I. (2006). Theoretical concept of assessing the economic security of the bank Banking, 4, 36-45.

The information base of the research includes legislation of Ukraine, normative and methodological documents and orders of the Ministry of Finance of Ukraine and the Ministry of Economy of Ukraine, analytical data and strategies of the National Bank of Ukraine, financial reporting of Ukraine banks, scientific works of leading scientists on the issues of the study, information data from the Internet, own authors calculations.

Outcome after the research carried out by Vasylychenko Z. and Vasylychenko I. Guaranteeing the economic security of financial and credit institutions in modern conditions of economic imbalances is now the main task of a modern financial system.

Financial and credit institutions' activity for the stable and effective economic development of the country should be based on the security principle.

Since the safe operation of the institution is a guarantee of its competitiveness and reliability in the financial sector, the development of an effective system for providing economic security to financial and credit institutions requires considerable attention. Such attention is explained by the fact that institutions seek not only to get the maximum profit from their activity but also to minimize the impacts of threats to their activities. It will allow identification in time of the emergence of threats and minimizing their influence on a financial and credit institution's activities by applying an effective methodology for assessing the level of economic security in the system of ensuring economic security.

A broad range of scientific research is devoted to the solution of the problem of providing economic security for banks and is based on the financial results of the institution's activity. Other subjects of the financial sector which confidently develop remain beyond the consideration framework. Therefore, it is expedient to investigate the issue of developing a methodology for assessing the level of economic security that will be based on several components' analysis and will be relevant in the context of banking institutions, credit unions, and pawnshops. The very vision of this concept is the main factor in developing an effective methodology for assessing the level of economic security of financial and credit institutions.

Scientists use several methodological approaches when determining the essence of the economic security of financial and credit institutions. Resource, standpoint of sustainability, process, competitive, and defensive ones are just a few to be pointed out from their wide list given by modern economic security. We consider it appropriate to underline, in this regard, a new and promising approach related to development-in which the security of the economic-financial and credit institution would represent one of the preconditions of development, ensured by the institution's evolution. The guarantee of economic security is represented, in this case, by the processes of prevention, management, and an effective implementation of the strategy of sustainable development.

The approach suggested is that, according to the author's vision, financial and credit institutions' economic security is a development prerequisite, which ensures stable activity, protection of economic interests, resources, legal rights, and the capability to stand against external and internal threats. It is a complex notion that combines several elements in terms of development of stability of the financial and credit institution.

Having analyzed the existing approaches, concepts, methods, and indicators of estimation of the level of economic security of financial and credit institutions, one can assert with confidence that now there is no unified accepted methodology. Moreover, a big part of methods is based on the analysis of the financial results of the institution and its profitability. Without doubt, financial results are important for defining the safe operation of an institution; however, the other components of economic security are no less important.

Proceeding from the value of qualitative and quantitative parameters for the estimation of the level of economic security of financial and credit institutions, we offer to develop such a methodology that would consider both categories of indicators. The financial component is one within the framework of quantitative analysis that characterizes economic security in respect of the effectiveness of activities. In turn, the informational, personnel, and marketing components can be singled out within the framework of qualitative analysis.

Informational security: the information component of economic security is effective informational and analytical provision for carrying out all the business processes of the financial and credit institutions, as well as preservation of the commercial secrets that affect all the employees of the financial and credit institutions. **Personnel security** is a system of measures aimed at prevention of risks related to personnel, their intellectual potential, and moral qualities, and labor relations in general. The aim of ensuring personnel security for a financial and credit institution would be to minimize internal threats to its activity generated by its own personnel.

The marketing aspect of the economic security of financial and credit institutions includes the model of the market behavior of an institution, competitive strategy, pricing policy, choice of service delivery channels, innovation strategy, and it characterizes the reliability of interaction with economic counterparties. The trust of clients should be fostered and enhanced because the latter stands among the cornerstones of providing economic security in respect to financial and credit institutions.

Hence, to assess the level of components of economic security, the methodology of the scoring approach, the essence of which is in calculating the number of points formed based on evaluating the coefficients and indicators of the activities of financial and credit institutions, will be applied.

Formula 1.1 will give, in general, the economic security of the financial and credit institution:

$$ES = F + I + P + M,$$

Where:

ES is the economic security of financial and credit institutions;

F – financial component;

I – informational component;

P – personnel component;

M – marketing component.

This formula shows the actual determination of the degree of economic security, the obtained indicator is valued in accordance with the Harrington scale. According to the multineural discrete numerical scale, economic security of a financial and credit institution can take one of the levels mentioned above:

Very high: 0.8 - 1.0; High: 0.63 - 0.8; Average: 0.37 - 0.63; Low: 0.2 - 0.37; Very low: 0 - 0.2.

The desirability function approach, originally designed by Edwin Harrington in the year 1965, had a basis initially as a means for judging product quality. The scientist mentioned that the quality of an industrial product does not depend on one characteristic

but is described as a composition of interrelated characteristics that are always measured in different units (Harrington, 1965). This means that the definition of economic security for a financial and credit institution is multifactorial, as completeness and accuracy depend on an analysis of its components, which is why the Harrington scale is proper for determining the level of economic security of financial and credit institutions.

Correspondingly, having calculated, in accord with formula 1, the indicator of the economic security of financial and credit institutions may get a value within a range from 0 to 4. Consequently, for ease of use of the Harrington scale, with the help of mathematical proportion, we will determine exactly what results will correspond to the proposed 5 levels of economic security:

Range: ▪ very high: 3.2 -4.0; ▪ high: 2.52 – 3.2; ▪ average: 1.48 - 2.52; ▪ low: 0.8 - 1.48; ▪ very low: 0 - 0.8.

Estimation of the economic security financial component of domestic institutions is carried out by legislatively or normatively regulated mathematical ratios (coefficients that include the "Basic Principles of Effective Banking Supervision" of the Basel Committee on Banking Supervision, performance indicators calculated at the level of the World Bank, the IMF, economic standards of banks of the National Bank of Ukraine), which have defined maximum, minimum or limit regulatory values, which are regulated by state bodies, as well as a number of informal coefficients used by specialists and financial experts. A complete analysis of the current level of economic security of financial and credit institutions requires a diagnosis of their present state and guidelines for further development.

Therefore, such definition of an indicator`s list of financial components of financial and credit institutions` economic security involves the definition: indicators, characterizing the level of financial security, economic norms of institutions` activity, indicators of a level of profitability and profitability of activity. The following authors are proposed for application in figure 1.1 below according to the analysis of scientific works: Gerasimovych et al. (2004); Kosova (2008); Zvarych (2011); Onyshchenko V.O.etal.

(2016); Decision of the Board of the National Bank of Ukraine (2017); Onyshchenko S.V. & Maslii O.A. (2017) when assessing the financial component of the economic security of banks.

Table 1. Indicators/coefficients of assessing the level of banks' economic security financial component. (Source: developed by the authors on the basis of (Gerasimovych et al., 2004; Kosova, 2008; Zvarych, 2011; Onyshchenko V. O., et al., 2016; Decision of the Board of the National Bank of Ukraine, 2017; Onyshchenko S.V. & Maslii O.A., 2017)

Conventional designation	Name	Normative/recommended value
N1	Regulatory capital (RC)	At least UAH 200 million
N2	Norm of the sufficiency of the RC (adequacy)	At least 10%
N3	Norm of the adequacy of fixed capital	At least 7%
N6	Short-term liquidity standard	At least 60%
N7	Norm of the credit risk maximum amount of per counterparty	Not more than 25%, for systemically important banks - no more than 20%
N8	Norm of large credit risks	No more than 8 times the size of the LCD
N9	Norm of the credit risk maximum amount for transactions with persons related to the bank	Not more than 25%
N11	Norms for investing in securities separately for each institution	Not more than 15%
N12	Norm of the total amount of investment	Not more than 60%
L13-1	Long open currency position limit	No more than 10%
L13-2	Short open currency position limit	No more than 10%
ROA	Return on assets	At least 1%
ROE	Return on equity	At least 15%
NIM	Net interest margin	At least 4.5%
PE	Profit per employee	Availability of profit
Rc	Return on capital	Positive value, positive dynamics (when analyzing over several periods)
Pc	Profitability of costs	Positive value, positive dynamics (when analyzing over several periods)
Pi	Profitability of other income	Positive value, positive dynamics (when analyzing over several periods)

Fig. 1.1 features the indicators or coefficients of assessing the level of bank's economic security of financial component.

Source: [43]

Credit unions, in 2019, the National Commission for State Regulation of Financial Services Markets adopted the Regulation "On Mandatory Financial Standards and Requirements Limiting Risks in Transactions with Financial Assets of Credit Unions" (Regulation, 2019). In accordance with this Regulation, the necessary financial norms of credit unions activity. In 2020, the National Commission stopped its activity because the

supervisory authority was transferred to the National Bank of Ukraine. However, the Regulation is still in effect and considering that the National Bank of Ukraine has not yet developed new compulsory standards for the activity of credit unions, we propose to use the standards provided by the Regulation while assessing the financial component of the economic security of credit unions.

The following criteria are met: ▪ standard of financial stability K1-not less than 10%; ▪ standard of adequacy of capital K2-not less than 7%; ▪ buffer of capital K2-the value regulated by the standard of adequacy of capital (K2); ▪ credit risk ratio K3-no more than 25; ▪ credit risk concentration standard K4-no more than 3; ▪ liquidity reserve ratio K5-more than 0.

More complicated is the question of defining the indicators and coefficients which allow evaluating the level of financial component of pawnshops economic security. Because the powers of the regulator for the activities of pawnshops came to the NBU only in 2020, and beforehand the regulatory body did not consider the application of compulsory standards to their activity, applying standards in the methodology is impossible.

The profitability ratios of the table could be used to assess the level of the financial component of the economic security of credit unions and pawnshops shown in figure 1. If the chosen indicators, which are offered for estimation of the level of a financial component of economic security of banks according to the normative value correspond to the indicator and have positive dynamics, to it 1 point is given. If the normative value is not reached, then 0 points.

In this approach, the maximum score for the financial aspect is 18 points. However, for credit unions and pawnshops, the highest possible points for the financial aspect would be 11 and 5 points, respectively.

Then, using a mathematical proportion, we equate the received rating points of the coefficients to a single scale of effectiveness that will be used in Formula 1. According to the proportion, 1 point of the rating assessment of the financial component corresponds to

the weight factor of 0.055. In this way, the maximum number of points received during the study of the financial component of economic security could be 18, that correspondingly has weight 1-as an important level of economic security. Distribution of points is shown in Table 1.4.

Table 1.4

The level of the weighting coefficient of economic security financial component.

Banks		Credit unions		Pawnshops	
Received points	Financial component level	Received points	Financial component level	Received points	Financial component level
16-18	1	10-11	1	5	1
11-15	0.825	7-9	0.81	4	0.8
6-10	0.55	4-6	0.54	3	0.6
1-5	0.275	1-3	0.27	1-2	0.4

Source: Financial system of Ukraine, 10, 195-201

According to Table 1.3 the information part of the economic security of financial and credit institutions is based on the principles of confidentiality, integrity, availability, and security, under which the information systems function smoothly and without interruptions.

According to the analysis done, the banks studied have a remarkably high level of economic security, except KB Zemelnyi Capital. The said bank has a volatile position, finally in 2020 decreasing to the lowest level for all years under study and reaching 1.585, close to a low level of safety.

The lowest level of economic security for all studied banks is seen in 2015. It can be explained by the consequences of the economic crisis that began in 2014. Now, about the results of the level of security of banks in 2020: systemically important banks and Poltava Bank stick to the position of maintenance of a very high level of economic security,

except KB Zemelnyi Capital. At the end of 2019, the world was confronted with the unprecedented challenge: COVID-19.

The pandemic impacted every aspect of the people's lives and all sectors of the economy. Thus, a banking institution provided with proper level of resources, having balanced credit policy and wide client and partner base, appropriately equipped with information and technologies is already showing quick adaptation to changes in the economy. That allowed them to maintain their profitability, operational efficiency, and prospects for further development, even during the pandemic. Such positive trends, according to the conducted research, are observed in Ukreximbank, Raiffeisen Bank Aval, First Ukrainian International Bank and Poltava Bank (Figure 1.2). This level of challenge did not find KB Zemelnyi Capital prepared because this bank had an insufficient level of providing components of economic security, especially information and marketing ones that were playing a vital role in the era of informatization. It is confirmed by the decrease in the level of bank economic security in 2020.

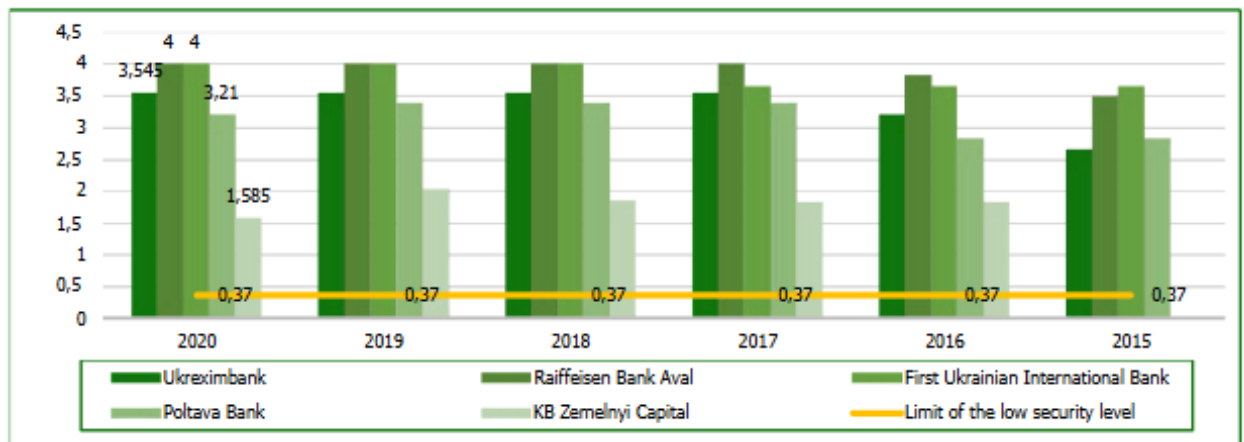


Fig 1.2 features the levels of economic security of banks in the period from 2015 to 2020

Source: [43]

Summarizing the obtained analytical data, we can say that the proposed method of analyzing the economic security of financial and credit institutions is relevant and appropriate to use. After all, equating only the financial component to the general level of economic security of the institution, the analysis would be incomplete. Indeed, from the

data presented in Table 9, it can be concluded that because of the additional analysis of the information, marketing, and personnel components of economic security, the real level of economic security was obtained. It has been confirmed by the case of KB Zemelnyi Capital.

If only the financial component is analyzed when assessing the level of economic security, then it is possible for the specified bank to obtain a sufficient level of economic security. The bank met most of the received indicators characterizing the financial component. It provides a multidimensional assessment by all four components, and only then does it become clear that KB Zemelnyi Capital is in average position in the economic security level with its negative downward trend. Confirmation of the relevance of the proposed methodology is the decision of the Board of the NBU, adopted on July 1, 2021, about the classification of KB Zemelnyi Capital in 2021 into the category of insolvent. The data obtained in accordance with the methodology showed the unsatisfactory level of economic security of the bank.

The findings of this research, at the beginning of the development along the way of providing stable activity, protection of economic interests, resources, and legal rights from external and internal threats against the background of the proposed definitional refinement; a definition of the notion "economic security of financial and credit institutions" should include the following. The proposed position allows an expanding in the theoretical and methodological basis of providing economic security to financial and credit institutions from an effectiveness-for-strategy viewpoint in sustainable development. The proposed way of scoring while forming a rating of components of economic security with subsequent determination, according to the Harrington scale, of the level of financial and credit institution economic security is relevant for implementation. This methodology combines the analysis of qualitative indicators, which allows assessing the level of economic security and its separate components.

Having tested the developed methodology for assessing the level of economic security in five different banking institutions, it confirmed its effectiveness and relevance.

One of the banks under study, according to received data, got the minimum level of economic security, which was confirmed by the results of its activities of the next period and the decision of NBU about the recognition of this bank as insolvent. Sufficient and relevant proposed methodology for assessing the level of economic security of financial and credit institutions has been proved.

SECTION 2. PRACTICAL ASPECTS OF THE FINANCIAL AND CREDIT TOOLS FOR THE DEVELOPMENT OF SMALL BUSINESSES AT INTUIT Inc ENTERPRISE

2.1. Organizational and economic characteristics of Intuit Inc

Intuit Inc. provides business and financial management solutions for small and medium sized businesses, consumers, accounting professionals and financial institutions. The company's products and services, including QuickBooks, Quicken and TurboTax, simplify small business management and payroll processing, personal finance, and tax preparation and filing. ProSeries and Lacerte represent Intuit's offerings of tax preparation products and services for professional accountants. The company groups its portfolio of businesses into four principal categories: including Small Business Group, Tax, Financial Institutions, and Other Businesses. These categories include seven financial segments.

Small Business Group: This category includes three segments – Financial Management Solutions, Employee Management Solutions, and Payments Solutions. The company's Financial Management Solutions segment includes QuickBooks financial and business management software and services, technical support, financial supplies, and Web site design and hosting services for small and medium-sized businesses.

Intuit has a decentralized organizational structure that provides an innovative and responsive environment. The teams can function autonomously while being aligned with the bigger vision of the company. This will make it easier for Intuit to be agile in the competitive tech-driven market. While Intuit has functional departments like marketing, finance, and HR, the company is highly project and product oriented. For example, the teams on TurboTax or QuickBooks are collaborative, with specialized roles that best fit that product. Because of this, Intuit makes sure there is much cross-functional collaboration between product, engineering, design, and marketing teams. This helps ensure products are customer-centric, innovative, and easy to use. The leadership of Intuit

has been deeply focused on value creation for customers. Figure 2.1 exhibits Intuit's organizational structure.

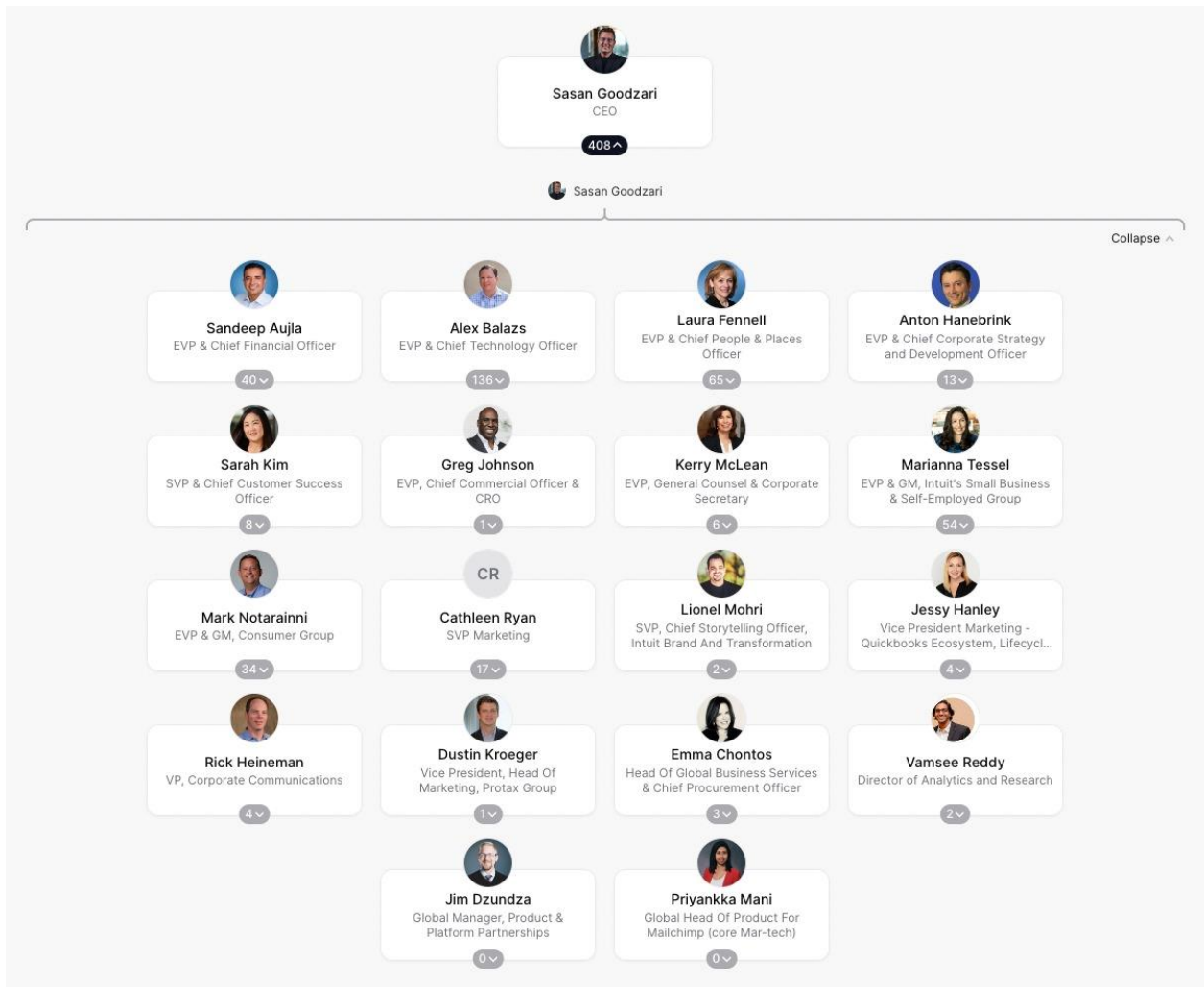


Figure 2.1 shows in a form of a photo the organizational structure of Intuit Inc.

Source: [5]

CEO Sasan Goodarzi has fostered a culture of innovation where customer needs and the solving of problems should be considered by the employees. Intuit has a type of leadership that embraces change and adapts to it. The leaders grow an environment where creativity and risk-taking in the development of new products or the enhancement of existing ones are challenged to employees. This will align with the focus of the company on continuous innovation. Intuit uses a whole lot of data and analytics to decide on the strategy. It informs the strategy through knowledge of customers, feedback, and internal metrics. There is a tremendous bias for innovation within the company. For decades, Intuit

has developed easy-to-use financial tools and solutions that address what consumers and small businesses need. It is a culture that allows experimentation and learning from failure.

There are several prevailing economic characteristics that repeatedly lead Intuit Inc., the leading provider of financial software solutions, to market dominance and further long-term success. These may include its revenue model, profitability, market position, cost structure, and growth strategies. Therein, Intuit develops substantial revenues under the subscription-based model for flagship products such as QuickBooks, TurboTax, and Mint. This is a recurring revenue model that assures a predictable income flow and reduces dependence upon one-time sales. Moreover, Intuit has a diversified revenue base, with the company earning from both consumers and small businesses, besides professional accountants, and enterprises. Its profitability is strong, with high margins on the back of SaaS offerings, which have lower ongoing costs compared to traditional license sales. Intuit is the dominant player in financial software and maintains leading positions in tax preparation and small business accounting software. It leads both the U.S. and international markets with its TurboTax and QuickBooks brands. Its strategic advantages are a strong brand, comprehensive product suite, and deep customer loyalty. It is also an innovative company that constantly renews its products to keep up with customer needs and changing regulatory environments. Its leading position in the fintech space gives the company a leading position, with a sizeable chunk of market share.

Intuit's cost structure corresponds to heavy expenses related to software development, marketing, and customer support. Being a technology company, its biggest expenses always relate to R&D, which is crucial in terms of relevancy and competitiveness. Marketing and the process of customer acquisition are costly but important for driving growth and capturing inexperienced users. Moreover, once the software is developed, the costs of servicing additional customers are low; Intuit does, therefore, enjoy some economies of scale in this respect. Intuit pursues organic growth as well as acquisition to reach more markets. It constantly renovates its existing product and service portfolio, focusing on customer acquisition and enhancing user engagement.

Pivotal investments and acquisitions into firms like TurboTax and Credit Karma have been made to ramp up the products and create entry into other market segments.

In conclusion what is important finally of economic highlights for Intuit is that it has a successful subscription model with a strong market position, efficient cost structure, and continuous update on growth and innovation.

2.2. Analysis of financial and credit tools for the development of small businesses at Intuit Inc enterprise

Performing a comprehensive analysis of financial and credit tools for the development of small businesses at Intuit Inc., well noted for providing and rendering financial management tools such as QuickBooks, TurboTax, Mint, among others as shown table 2.1 below, aimed at addressing the needs of small business proprietors. Intuit Inc. is a world leader in financial software and provides many tools to small businesses to manage every finance, tax, payroll, and credit aspect. Small businesses must grapple a lot with managing cash flow, looking for financing, and financial stability in general. Intuit's financial and credit tools alleviate these pain points to foster growth and ensure business success. The following analysis talks about how Intuit's financial and credit tools help small businesses manage finances, access credit, and spur growth in their businesses.

Table 2.1**Indicators of financial and credit tools at Intuit Inc**

Tool	Purpose	Features	Impact on small businesses
QuickBooks	Accounting and financial management	Bookkeeping invoicing, financial reports, expense tracking	Helps small businesses manage cashflow, track expenses and generate reports for decision making
QuickBooks capital	Financing and access to credit	Small business loans, financing options based on financial data	Provides quick and easy access to credit for cashflow management and growth
QuickBooks payments	Payment processing and cashflow management	Accepts credit card payments, bank transfers, payment links	Streamlines payments, improving liquidity and accelerating cashflow
TurboTax	Tax filing and compliance	Tax calculations, deductions, filing, tax reporting	Simplifies tax filing and ensures compliance, saving time and reduces errors
Mint	Personal finance and credit score monitoring	Budgeting, tracking credit scores, financial insights	Helps business owners monitor personal and business credit, improving borrowing power.
QuickBooks payroll	Employee management and payroll processing	Payroll automation, tax filing, employee management	Automates payroll, ensuring compliance and reducing administrative overhead
Intuit QuickBooks online payroll	Payroll and employee tax filing	Employees pay stubs, tax calculations, direct deposit	Provides payroll automation with tax filing, helping business owners focus on growth.

Source: Form 10-K (Rep.). (2018). Mountain View, CA: Intuit.

Intuit's Financial management tools include flagship product, QuickBooks, serves as an all-in-one platform where small businesses can maintain their finances. From tracking expenses and creating invoices to generating financial reports, QuickBooks keeps

companies on top of their accounting. Table 2.2 outlines the advantages and disadvantages of Intuit's tools mentioned above.

Table 2.2

The advantages and disadvantages of tools offered by Intuit Inc

Intuit's tools	advantages	disadvantages
Quick Books	<ul style="list-style-type: none"> - Multifunctional: Features such as budgeting automatic transaction including performing expense categorization, accounts reconciliation, along with generating of reports, save precious time for accounting and even decrease the chances of human error. - All-in-one Accounting software: For freelancers and small to medium sized businesses such as a QuickBooks Corporation, invoicing, tracking expenses, payrolls and even inventory management can be a hassle but, luckily, this software does it all and would a powerful tool for any accounting project. - Accessible: Because the software uses a cloud system, it can be employed for flexible tax projects, for instance, accountants or owners can access their files from anywhere and at any time. 	<ul style="list-style-type: none"> - Lower Tiers Have Limited Features: The lower-tier plans may not include some key features, such as advanced reporting or inventory management, that a business might find necessary as it scales. -Increases in Price: Compared to its competitors, QuickBooks can get expensive. Monthly subscription pricing plans prove to be very costly over time. Integration Issues: While QuickBooks integrates with many third-party apps, users report having difficulty synchronizing or integrating certain tools, specifically in industries that have unique needs.
Mint	<ul style="list-style-type: none"> - Free to Use: Mint is free, and that makes it an excellent tool for anyone wanting to manage money without extra expenses. - Budgeting Tools: Mint has strong budgeting features to help track spending, set financial goals, and get personalized insights on how to improve financial health. - Automated Tracking: Mint will automatically import and categorize transactions from linked bank accounts, credit cards, and investment accounts. This way, one gets a clear view of their financial situation. 	<ul style="list-style-type: none"> -Limited Customer Support: Generally, Mint users have often reported a lack of timely or helpful customer support in dealing with their issues, like other Intuit products. - Advertisements and Upselling: Mint is free, but it will also frequently display advertisements for financial products like credit cards or loans, which can be intrusive. - Privacy: Since Mint consolidates users' financial data, privacy and the security of that data become big concerns, especially with the rising number of cases involving data breaches.

TurboTax	<p>- Ease of Use: TurboTax is well known for its user-friendly interface, which makes tax preparation very accessible to those with little to no knowledge of taxes. It literally walks a user through, step by step, thereby greatly reducing the complexity of filing taxes.</p> <p>-Accuracy Guarantee: TurboTax has an accuracy guarantee. If you make a mistake, it will be fixed, and any resulting penalties and interest will be covered.</p> <p>-Maximizes Deductions: It automatically searches for tax deductions and credits to maximize the user's refund or minimize their tax liability.</p>	<p>- Expensive for Complex Tax Filing: While TurboTax does offer a free version, it becomes quite pricey once one needs to get any level of complexity in the filing, especially in cases like self-employment or investment income.</p> <p>-Aggressive Upselling: Users may be subjected to aggressive upselling of add-ons or other services while going through the filing process. This is frustrating and could lead to hidden fees.</p> <p>-Limited Free Filing: The free version only covers basic tax filings—simple returns. Users with more complex needs, such as itemized deductions or freelance income, must pay for higher-tier plans.</p>
QuickBooks payroll	<p>-Scalable: QuickBooks Payroll works with businesses of any size, and it has different plans that start from basic payroll processing to more advanced ones, including tax filing and benefits management.</p> <p>-Payroll Reports: The software makes detailed reports on payroll, enabling business owners to track labor costs and stay on top of financial obligations.</p> <p>-Integration with QuickBooks: QuickBooks Payroll integrates easily with QuickBooks accounting software to automatically synchronize your payroll and accounting info.</p>	<p>- Complex Setup Process: Setting up payroll can be time-consuming and complex, particularly for new businesses without prior payroll experience.</p> <p>-Additional Fees: QuickBooks Online Payroll is feature-rich, but many of them are add-ons.</p> <p>Limited Customization: Some users reported that QuickBooks Payroll is less customizable in reporting and payroll structures than other specialized payroll services.</p>
QuickBooks capital	<p>Credit Score Simulator: is an online tool that will give users the ability to see how their credit scores change after using different financial activities like paying down debt or opening new accounts.</p> <p>-Identity Theft Monitoring: provides some form of identity theft monitoring, allowing its users to keep up with any suspicious activities or unauthorized access to their credits.</p>	<p>-Inaccurate Credit Score: discrepancies between the credit scores by Credit Karma and those from other providers, which might confuse users relying on -Credit Karma for making financial decisions.</p> <p>-Limited Monitoring: does offer free credit reports and scores, the services do not have as comprehensive monitoring features compared to paid credit monitoring services.</p> <p>-Limited selection of financial products: Although Credit Karma does offer a few</p>

<p>-Tax Filing: offers free tax-filing services through something called Credit Karma Tax—a solid value for those users looking to file simple taxes for free.</p>	<p>financial products, like credit cards and loans, it does not have as many options available as other platforms.</p>
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Source: 2024 Renascence. All rights reserved, Mountain View, CA: Intuit.

QuickBooks integrates as seen in table 2.2 with other tools to create seamless workflows for a small business owner so he can pay attention to growing his business rather than get bogged down with financial tasks. This tool enhances efficiency; automated bookkeeping reduces manual labor and saves time and effort. Financial Insights are reports and dashboards that ensure much-needed insight into the financial well-being of each business to make better decisions. As well as automation and real-time data involved in the process at once reduce a big part of the risks related to human error in manual bookkeeping.

Access to credit is necessary for small businesses that are growing or striving to work their way through cash flow problems. QuickBooks Capital serves that need by providing financing to small businesses based on the financial data of a small business in QuickBooks. It therefore means that they will be able to take loans more quickly and without having to undergo the tedious process of applying for loans conventionally.

Cash flow is one of the main challenges for small businesses, and easy payment solutions are imperative in keeping liquidity afloat. QuickBooks Payments allows businesses to receive credit card payments, bank transfers, and other forms of payments. It further integrates with QuickBooks through automated tracking and reconciliation to provide full real-time visibility of cash flow to the small business.

Tax Filing and Compliance can be cumbersome for the small business owner, considering that tax laws change with every passing minute. Intuit's TurboTax will automatically do this through expense and deduction categorization, filing taxes, and compliance.

In conclusion while most of the tools that Intuit offers are well-regarded and bring considerable value, there are obvious disadvantages related to cost, user experience, and

limitations with some features. Intuit could focus on improving transparency in pricing, offering more flexibility in product features, and upgrading customer support across all the platforms to mitigate these disadvantages. Intuit's tools provide compelling benefits across a wide range of functions, from tax filing to accounting and personal finance management, to email marketing. Their ease of use, automation features, scalability, and integration capabilities make them valuable for individuals, freelancers, small businesses, and larger organizations. These tools save time, reduce the risk of human error, and provide insights to improve overall fiscal management and decision-making by streamlining financial processes.

Lastly Intuit's suite of financial and credit tools offers an expansive solution to support small businesses in simplifying financial management, keeping cash flow in order, accessing credit, and maintaining compliance with taxes. By putting QuickBooks, QuickBooks Payments, QuickBooks Capital, and TurboTax together, small business owners can grow their businesses with confidence, leaving the intricacies of financial management to the experts. While there is certainly some challenge with costs and complexities, most small business owners find the benefits of Intuit's tools far outweigh the potential downsides. In fact, with the right tools in place, small businesses can achieve better financial visibility, reduce administrative burden, and confidently navigate the path to sustainable growth.

2.3. Evaluating the effectiveness of financial and credit tools for the development of small businesses at Intuit Inc enterprise

It would be a mixed-methods evaluation that combines analyses of quantitative and qualitative data. Quantitative data will be retrieved from Intuit's internal reports, financial statements, and customer surveys. The case studies, interviews with small business owners, and expert opinions will constitute the qualitative insights. Several key areas

under which the effectiveness of Intuit's financial and credit tools in developing small businesses can be assessed include:

Ease of Use: Intuit products, especially QuickBooks Online, are easy to use. Their interfaces are intuitive and designed such that users with less knowledge of accounting concepts can also easily go through them. This therefore enables business owners to direct their focus on the business operation rather than toiling over complicated accounting tasks.

Cash Flow Management: QuickBooks will enable the small business to track their cash flows, manage expenses, and identify areas where they can save. Along with that, integration with QuickBooks Payments allows businesses to get paid quickly and seamlessly, further improving liquidity.

Access to Credit: QuickBooks Capital makes access to credit easy for small businesses, where loan decisions are based on data culled from the financial activities of the business. This reduces reliance on traditional credit scores and ensures that more small businesses, especially those with limited or no credit history, can access financing. QuickBooks provides businesses with the much-needed knowledge of their financial health, right from reports on profit margins, expense trends, and tax liabilities. These, in turn, are aiding businesses in making informed decisions aimed at their long-term growth.

Scalability and Flexibility: Intuit's tools are scalable, hence serving businesses of all sizes. It is quite easy to upgrade tools as the enterprise grows to address more complex needs related to multi-location management or advance features in payroll.

Table 2.2 below shows the effectiveness of Intuit's Financial and Credit Tools

Intuit's financial and credit tools have been important building blocks in developing small businesses. They have a very user-friendly interface, save lots of time, and give insights valuable for businesses to make better decisions. Some of the things they still need to develop are customization and advanced financial analysis options in their products. It already provides the arsenal of financial and credit tools that go a long way in the development of small businesses. QuickBooks Online and QuickBooks Payments offer immense utility in facilitating efficient financial operations and improving cash flow.

QuickBooks Capital, on its part, offers easy access to much-needed financing. Each of these tools has been fashioned with the user in mind: simple, flexible, and scalable enough to let a small business grow.

Table 2.3

Effectiveness of Intuit's Financial and Credit tools

Tools	Effectiveness	Key benefits	Limitations
QuickBooks	High	Comprehensive accounting, invoicing, and payroll features; easy to use interface; integration with other financial tools.	requires additional training for complex accounting needs; limited customization options for specific industries.
TurboTax	High	Simplified tax preparation process; accurate calculations; access to tax credits and deductions.	May not be suitable for businesses with complex tax situations; reliance on software updates for tax law changes.
Credit karma	Moderate	Free credit score monitoring; personalized financial advice; access to credit products.	Limited financial tools compared to other platforms; potential for biased product recommendations.

source: Fact Sheet - February 21, 2019 (Rep.). (2019). Mountain View, CA: Intuit.

That is important, as intuitively combining the tools at the company's disposal in the financial and credit spheres puts Intuit in the right position to help small business enterprises navigate the world of commercial competitiveness. That would mean the tools are only effective to the extent that one adopts them and accepts their full employment. Therein, education and support should be constantly extended to small business owners to further realize the benefits of these financial solutions.

SECTION 3. IMPROVEMENT OF FINANCIAL AND CREDIT TOOLS FOR THE DEVELOPMENT OF SMALL BUSINESSES AT INTUIT INC ENTERPRISE

3.1. Ways to overcome weaknesses of financial and credit tools for the development of small businesses at Intuit Inc

When it comes to running software, certain essential elements are crucial for thriving in the industry. These include security, compliance, and adaptability. Security is paramount for all FinTech companies, including Intuit as their products handle personal data.

A breach in data security for TurboTax or QuickBooks could severely damage consumer trust irreparably. Similarly ensuring compliance with regulations is vital for Intuit products like TurboTax to meet IRS and tax law requirements. Lastly financial software companies must be adaptable to stay competitive in the market. For instance, Intuit is known for evolving its products by embracing technologies and trends before competitors can catch up (Colvin, 2017). This combination of practices is crucial for achieving success as a financial software company. Intuit has shown steady growth over a period, which is quite remarkable, in the software industry. As it transitions leadership and faces challenges like tax simplification it needs to think about how to uphold its reputation. In summary QuickBooks is a tool for business owners looking to improve fiscal management and achieve organizational success. By automating tasks offering insights and ensuring compliance with financial regulations QuickBooks enables entrepreneurs to focus on strategic goals and business expansion. In a landscape where small businesses deal with complexities and seize opportunities QuickBooks remains a partner that promotes flexibility and operational excellence.

With its easy-to-use interface features and commitment to innovation QuickBooks reflects Intuits commitment, to empowering business owners with tools that streamline

operations improve decision making processes and drive sustained success in a competitive market environment.

Whereas Intuit Inc. financial and credit tools offer monumental benefits to small businesses, there are also inherent weaknesses and various challenges associated with their adoption and usage. Ensuring that such weaknesses are dealt with effectively is critical in ensuring that the utmost potential of Intuit's tools can be tapped into by small businesses in their quest to ensure growth and sustainability. A few ways these weaknesses can be overcome include the following broken down below.

Improved Credit Scoring and Loan Approval Processes

Perhaps one of the major weak points of QuickBooks Capital is that the credit decision-making process, despite being based on QuickBooks data, can be subject to traditional credit scoring models lacking the ability to precisely capture the real financial health of a small business, especially if such a business has just started or has a thin credit file. The result can also be refusing small businesses loans or offering credit on less-than-ideal terms.

Alternative Credit-Scoring Models: Intuit can develop more sophisticated and comprehensive models of credit scoring that would further incorporate real-time cash flow, historical business performance, and other alternative financial metrics into account. With this broader set of financial information, QuickBooks Capital will be in an even better place to assess the creditworthiness of small businesses more accurately, especially for young ones with very minimal or no established credit history.

More flexible credit terms mean better flexibility in respect to the amount, schedule for payback, and interest rates. This would better position small businesses in the process of getting financing, even when their credit profiles are not immaculate. Offering smaller-sized loans with shorter terms might help businesses access capital without added stress from long-term debt. More transparency in the approval criteria for small businesses would give them far more insight into credit decision-making and which specific factors

are driving the loan approval process. This can help them understand how they can work on improving their creditworthiness and manage their financial health better.

Data Security and Privacy Concerns

Besides the rise in frequency of incidents related to data breaches and cyber threats, small businesses are worried about the security of their financial data. Small businesses will first have to be taken into confidence about the security of Intuit's financial tools before they can confidently adapt to these solutions.

Improved Security Features can be a solution as Intuit shall be allowed to invest in multi-factor authentication, end-to-end encryption security, and fraud detection systems to provide enhanced security to sensitive financial data of small businesses.

Regular security audits and transparency reports for businesses would create trust that Intuit does not joke with the security of its customers' data. Publishing these reports in an easy, readable format gives businesses a sense of security in using Intuit's financial tools.

Cybersecurity Training: Best practices for cybersecurity training will also contribute to addressing the security vulnerability of a small business. The training can be about setting strong passwords, identification of phishing emails, and management of financial data in a secure way.

Addressing Financial Tools Costs-Weakness:

Thus, the cost especially for small businesses that operate under a tight margin can be a financial stress with multiple Intuit tools that any company would be operating with: QuickBooks Online, QuickBooks Capital, TurboTax, etc. While all these tools offer excellent value to them, the cost for them might lead to the thought of merely not implementing a full suite of tools.

Intuit could introduce more flexible pricing models, such as pay-as-you-go or usage-based pricing for some features. It shall enable small businesses to pay only for that feature they use, helping them in cost-effectiveness.

Bundled packages with discounts: There is an opportunity here to sell bundled packages of more than one tool-QuickBooks Online, for example, together with QuickBooks Capital, and TurboTax-more cheaply to make a suite of products more affordable to the small business.

Longer Free Trials and Plans at a Discount: The expansion of free trials and the provision of discounted prices to businesses in their growing stages might encourage more small businesses to try out and then adopt Intuit's tools.

Improve Customer Service and Training

One of the disadvantages is that business owners may not fully understand or be unfamiliar with the nuances of financial management and hence, may have difficulty sometimes in using Intuit's financial products such as QuickBooks Online or QuickBooks Capital. While intuitive, the learning curve is still steep for business owners without enough experience with accounting.

Proactive Training & Webinars: Intuit should offer more proactive structured training sessions, webinars, and workshops to small business owners in learning how to use the software. This should be on-demand through an integrated knowledge base.

Second, the in-app guidance may be extended to interactive tutorials that walk the user through key features step by step. This will help users see how they can apply the tool to their business need. Dedicated New User Support: Allow for personalized support-such as a dedicated onboarding representative for new users-to help small business owners feel more confident using the tools and reduce some of the initial frustration associated with adopting new technology.

Although Intuit's financial and credit tools go a long way in delivering several benefits to small businesses, addressing the chinks mentioned above will let such tools continue to meet the changing needs of small businesses in all growth cycles. Increased customer education, better integrations, flexible credits, scalability, security about sensitive data, and affordability are just but a few aspects where Intuit can reinforce its value proposition for small businesses and assure these of growth and sustainable success.

By overcoming these challenges with proactive steps, Intuit can be the partner on whom small businesses rely and drive innovation in the financial tool space.

3.2. Rationale for the improvement program of financial and credit for the development of small businesses at Intuit Inc

I have produced a few pointers that enhance Intuits credit tools. Firstly, it is through its flagship product QuickBooks that it is crucial to adapt to changing business requirements and improve user satisfaction. Each approach should meet criteria; focused on growth, customer centric and practical. The growth focused strategy should build upon Intuits track record of success and expansion while ensuring customer benefits without causing any disruptions. Additionally, the strategy should be feasible in terms of implementation.

Another approach for Intuit is to continue with its existing strategy that emphasizes experiences acts as an open platform and fosters essential connections within the "One Intuit Ecosystem" ("Intuit Investor Overview," 2018). Although this strategy may not explicitly prioritize growth it aims to attract customers by enhancing the product offering. By concentrating on product enhancements this approach directly benefits customers. Efficiency holds importance for businesses with limited resources. Intuit could streamline procedures, like invoicing, expense tracking and payroll management. Automation of tasks. Reducing manual data entry can help businesses save time, reduce errors, and allocate resources more efficiently towards growth strategies.

This strategy is currently in place, making it logistically feasible. Given Intuits track record of strategies it is logical that the current approach is a practical choice.

One known challenge faced by the company is Frequent software updates often lead to errors, which was a challenge, for engineers at Intuit who found themselves dedicating time to fixing them using traditional methods. They needed a solution that could pinpoint exceptions quickly and resolve them proactively to prevent any impact on user satisfaction.

The existing troubleshooting approach proved to be laborious and costly for Intuit, diverting time and resources away from initiatives that could drive the company's progress. With numerous employees releasing code each update inevitably brought along its share of new issues. To keep up with the development pace they sought a tool that could streamline their issue resolution process.

On the side Intuits user base expected updates and groundbreaking features pushing the company to outperform rivals in providing intuitive feature packed and secure digital experiences—while maintaining application reliability as a top priority.

The solution to the problem above is Intuit opted for OverOps Continuous Reliability solution to ensure that quick code changes do not negatively affect their customers. By using OverOps Intuit gains visibility into the application's performance, receives alerts for any recurring issues and accesses the necessary data to address them promptly. This enables Intuit to concentrate on innovation, then troubleshooting.

Intuits development teams receive real time notifications for any errors introduced in the application. With information on the root causes of each error their teams have reduced time and resource expenditures by 70%. Of spending hours searching for solutions and allocating developer resources to fixes the team can swiftly pinpoint the issue and resolve it with all relevant details accessible, in one location.

OverOps empowers Intuit to maintain an edge by enhancing application reliability while better meeting customer needs.

Secondly, access to credit plays a role for small businesses looking to grow, invest in technology or manage finances effectively. Intuit can enhance its credit services like QuickBooks Capital by making loan terms clearer simplifying the application process and providing rates tailored to the health and performance data from QuickBooks. They could offer solutions that meet the needs of various industries and address the financial challenges faced by different businesses.

Alternatively, Intuit might consider shifting its focus from taxes. While taxes are important for both consumers and strategic partners the looming threat of tax

simplification continues to grow. By reallocating resources from these areas towards business and self-employed products – which are not as seasonal or prone to quick obsolescence – Intuit could upset some users who rely on TurboTax, Mint and ProConnect. This shift is partly aimed at growing the business segment. Involves reducing emphasis on consumer and strategic partner groups.

Ultimately implementing this plan could be feasible but challenging. While moving staff to the business division may seem straightforward it is worth noting that the consumer and strategic partner divisions operate from office locations than the small business team ("Form 10 K" 2018). As a result, employees might need to consider relocating, which could lead to talent attrition.

In today's world I encourage data security measures. Intuit needs to keep investing in cybersecurity to safeguard the information stored on QuickBooks. Moreover, complying with industry regulations like GDPR and CCPA helps instill trust among users. Reduces the risks associated with data breaches.

Listening to customer feedback and addressing their concerns is key to enhancing credit tools. Intuit can focus on providing customer support through service channels, educational materials, and user forums where businesses can share their feedback and suggestions for improvements. This customer centric approach ensures that updates meet business needs and tackle real world challenges.

Efficiency plays a role in the success of businesses that operate with limited resources. Intuit focuses on simplifying tasks, like invoicing, tracking expenses and managing payroll. By automating processes and minimizing data entry companies can save time, reduce errors, and allocate their resources more efficiently to support their growth efforts.

Having a strong brand identity and achieving successful marketing strategies are important for charming customers and setting the business aside from its competitors. This can be achieved through branding, advertising, digital marketing, for example posting on the company social media page like Facebook, social media engagement like give aways,

and customer relationship, you can maintain a good relationship with customers by awarding discounts to your regulars.

They also develop a plan on how to attract target audience internationally to display their products or services. Think of digital marketing, like social media, content marketing, and traditional advertising, for example posting on a newspaper, or use both approaches considering your budget and target audience.

Craft a straightforward sales process to turn leads into paying customers. These can be direct sales, online sales channels, or partnerships with distributors.

Although 5% of Intuits revenues come from international sources according to the "Form 10 K" report in 2018 it is worth noting that while the tax market is U.S. centric the small business and self-employed sectors are not as region specific. Despite stating intentions to expand globally, Intuit's international revenues have shown no growth over the three years. The strategy aims to broaden its customer base and consequently increase revenues. This approach may appeal to consumers using Intuit products who derive value from them.

In conclusion this expansion plan would require investments from Intuit for research in adapting products for regions and a boost in marketing efforts. Given Intuits cash reserves this endeavor seems feasible. It would be beneficial for Intuit to allocate resources towards promoting the QuickBooks line to tap into a new consumer demographic while upholding its commitment, to fostering prosperity worldwide as part of its corporate identity ("Intuit®; Company Info").

Enhancing the credit tools, in Intuits ecosystem in QuickBooks goes beyond simply adding new features. It involves improving functionality, making it more user-friendly and aligning it strategically with the needs of businesses. By focusing on these areas. Catering to requirements, improving user experience, simplifying processes facilitating credit access integrating with external systems ensuring data security encouraging innovation and listening to customer input. Intuit can empower small businesses effectively and support their growth in a constantly evolving economic environment.

3.3 Effectiveness of the improvement program implementation of financial and credit tools for the development of small businesses at Intuit Inc enterprise

The company has launched several new initiatives to improve their tools while also making it easier for businesses to operate or use. The first to look at is QuickBooks online Advanced offers the feature to automatically recognize revenue once it has been earned. This eliminates the need for businesses using accounting to depend on third party applications or complex spreadsheets to monitor recurring income or manually transfer funds between accounts. Users can access revenue recognition tools with options for customization, modifications, and adjustments.

The latest updates include enhanced flexibility; QuickBooks now generates a revenue recognition schedule automatically. Clients have the option to modify it after creating an invoice. While this feature benefit types of clients, those involved in project-based work will find it particularly useful. In this new feature clients can also now make changes to invoices or sales receipts by adding or removing products and voiding them if needed. They can also adjust pricing and service dates for revenue recognition items before they are finalized and posted.

With this addition both you and your clients can generate a Profit & Loss (P&L) projection, for up to three years within QuickBooks. This feature helps save time that would otherwise be spent exporting data from QuickBooks Online to spreadsheets or other external forecasting tools.

Moreover, when constructing a forecast within QuickBooks you can feel assured that it utilizes the data without the potential for errors associated with manual input.

To access this functionality, navigate to planning on the left-hand menu and then select Forecasts as illustrated in **Figure 3.1**.

You have the option to create a P&L forecast based on either figure from a year or an average of actuals, from the preceding 3, 6 ,9 or 12 months. Once you have established

your clients' forecast it can be transformed into their budget. Additionally, you can set up rules to predict accounts based on a designated percentage.

Forecast ×

Set up your forecast

Choose how you want to forecast. View projections for up to 3 years.

Based on Profit and loss statement

Forecast for Rest of the year (May 2023 - Dec 2023) ▼

Forecast using Average of actuals ▼

[See how this works](#)

Use actuals from Last 3 months ▼

Summary

Your forecast will be calculated based on the average of last 3 months of actuals.

You didn't set any rules for this forecast.

Set rules (optional) ⓘ

Income accounts	Increase or decrease ▼	by	Enter a number... %
Other income accounts	Increase or decrease ▼	by	Enter a number... %
COGS accounts	Increase or decrease ▼	by	Enter a number... %
Expense accounts	Increase or decrease ▼	by	Enter a number... %
Other expense accounts	Increase or decrease ▼	by	Enter a number... %

Note: You can change the rules applied to individual account types at any time.

Cancel
Next

Fig 3.1 is an example of how the customer profile looks like.

Source: [51,46]

Secondly what is expected soon from Intuit is QuickBooks solopreneur, solopreneurs are individuals running their businesses independently such as proprietors or single member LLCs (those who file taxes using Schedule C) relying on their business as their main source of income. While QuickBooks Self Employed has been catering to solopreneurs, for a time we identified an opportunity to enhance our services for customers who prefer managing their day-to-day finances. This led to the development of QuickBooks Solopreneur.

QuickBooks Solopreneur comes with upgraded features and new tools aimed at fostering business growth featuring a user interface and smoother integration with QuickBooks services and tools. It simplifies the user experience by maintaining single entry bookkeeping on the surface but employs double entry bookkeeping in the

background for effortless reconciliation. This setup allows businesses to expand their services easily and facilitates an upgrade process as they scale up. Additionally, it offers simplified set-up procedures, increased flexibility and productivity enhancing tools.

The revamped transaction management tools in QuickBooks Solopreneur automatically segregates business and personal transactions using predefined categories for review maximizing tax deductions. In the future QuickBooks Solopreneur will also provide access to QuickBooks Live Tax enabling Schedule C filers to prepare their current year tax returns, with expert assistance to ensure they claim all eligible credits. Users can begin using this service at no cost. Only pay when they file their taxes.

How does Solopreneur differ from QuickBooks Ledger?

Ledger concentrates on essential accountant workflows, for clients with low transactions and lacks invoicing, payments, estimates, sales/receipts, or the capability to manage/pay bills. It provides accountants with a Chart of Accounts. The Ledger is suitable for self-employed individuals or one person businesses collaborating with an accountant for year-end procedures or annual tax preparation and filing who do not possess their accounting software. Self-employed clients seeking assistance from QuickBooks to manage their business should consider choosing QuickBooks Solopreneur or another subscription of QuickBooks Online. Solopreneur offers features that can be utilized on a mobile device, such as mileage tracking; whereas Ledger is solely accessible, through a web browser. A self-employed individual, or one person business cannot acquire Ledger independently, only accountants can procure Ledger. Through QuickBooks Online Accountant.

Thirdly there is QuickBooks for checking envelopes. What happens is your customers funds stored in Envelopes within QuickBooks Checking are now earning a percentage yield (APY) of 5.00% an increase, from the previous APY of 1.75%. This means that every dollar they allocate to Envelopes will accrue interest at a rate that surpasses the average by 70 times.

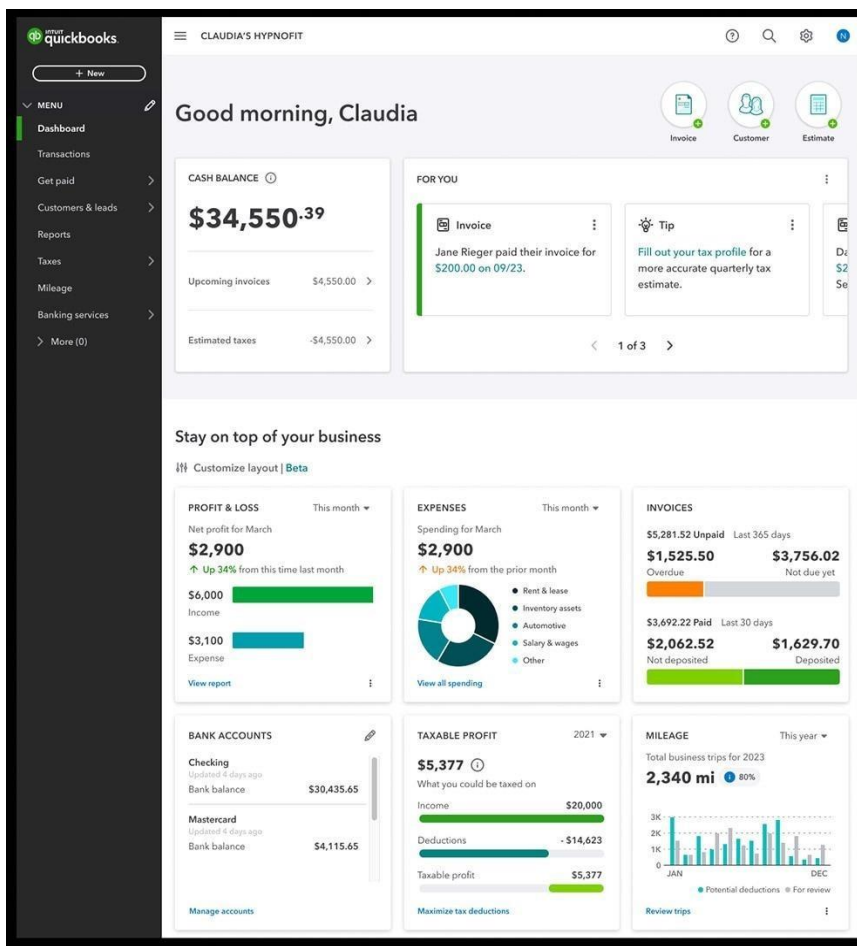


Figure 3.2 shows a profile of a solopreneur QuickBooks user

Source: [46,51]

With envelopes your clients can utilize them to allocate money for expenses, maintain budgets and conveniently access them through QuickBooks Checking (accessible via QuickBooks Online and QuickBooks Money). They have the flexibility to create up to nine Envelopes tailored to their business requirements such, as payroll, taxes, emergency reserves, equipment costs or other financial needs. When they wish to use the funds reserved in Envelopes, they can seamlessly transfer the money to their Checking account without any delays.

Lastly there is HR support through QuickBooks Payroll which many business owners struggle to manage compliance, especially with new 401(k) state mandates becoming effective across the country, and new laws such as SECURE 2.0 that impacts

retirement benefits. If you have clients using QuickBooks Online Payroll Premium and QuickBooks Online Payroll Elite, they can access HR support at no additional cost.

Clients using QuickBooks Online Payroll Premium can get help staying compliant and navigating legal changes heading into the new year with the HR Support Center, offered through our partner, Mineral HR.

Those using QuickBooks Online Payroll Elite can also access unlimited live expert support through HR Expert Advisory to help answer personalized questions about hiring, termination, compliance, benefits, and other key HR topics.

The screenshot displays the 'HR advisor' section within the QuickBooks Online Payroll Premium interface for a client named 'Joe's Landscaping'. The interface is organized into several key areas:

- Navigation Sidebar:** Includes 'Payroll', 'Overview', 'Employees', 'Contractors', 'HR & BENEFITS', and 'HR advisor' (which is currently selected).
- HR advisor Header:** States 'Our partner, Mineral, provides reliable resources for hiring, onboarding, and managing your team. Browse their up-to-date templates, checklists, and training.' It includes a 'Go to my dashboard' button.
- Hiring and onboarding:** Lists resources such as 'Job description builder', 'New hire checklist', and 'Offer letter template'. A 'View all hiring resources' link is provided.
- Workplace policies:** Lists resources like 'Employee handbook', 'Workplace safety courses', and 'Exempt vs. non-exempt'. A 'View all policy templates' link is provided.
- HR laws:** Lists resources such as 'Compliance dashboard', 'HR assessment', and 'Employee records checklist'. A 'View all HR laws' link is provided.
- Managing employees:** Lists resources like 'Discrimination & equal employment resources', 'Workplace harassment guide', and 'Benefits FAQ'. A 'View all managing employee resources' link is provided.
- Offboarding:** Lists resources such as 'Offboarding guidelines', 'Dismissal letter template', and 'Offboarding toolkit'. A 'View all offboarding resources' link is provided.
- Need HR or compliance help?:** A section with an illustration of a person, stating 'Mineral's HR experts can give you personalized advice on a wide variety of HR and compliance topics.' It features a 'Send a question' button and contact information: 'Or give us a call: 855-237-0808, 8 AM - 8 PM ET (Mon - Fri)'. A 'View my cases' link is also present.
- Footer:** Includes the 'Mineral' logo and a disclaimer: 'HR support is provided by experts at Mineral, Inc. Requires acceptance of Mineral's privacy policy and Terms of Service.'

Fig3.3 features an example of a client's profile using payroll on the system.

source: [51,46]

For clients using QuickBooks Payroll for the first time, an example for how HR profile looks is shown in **figure 3.3** be sure to let them know that their new HR support can help keep them up to date with annual compliance requirements, from basic needs such as workers' comp insurance and required training, to the latest compliance news.

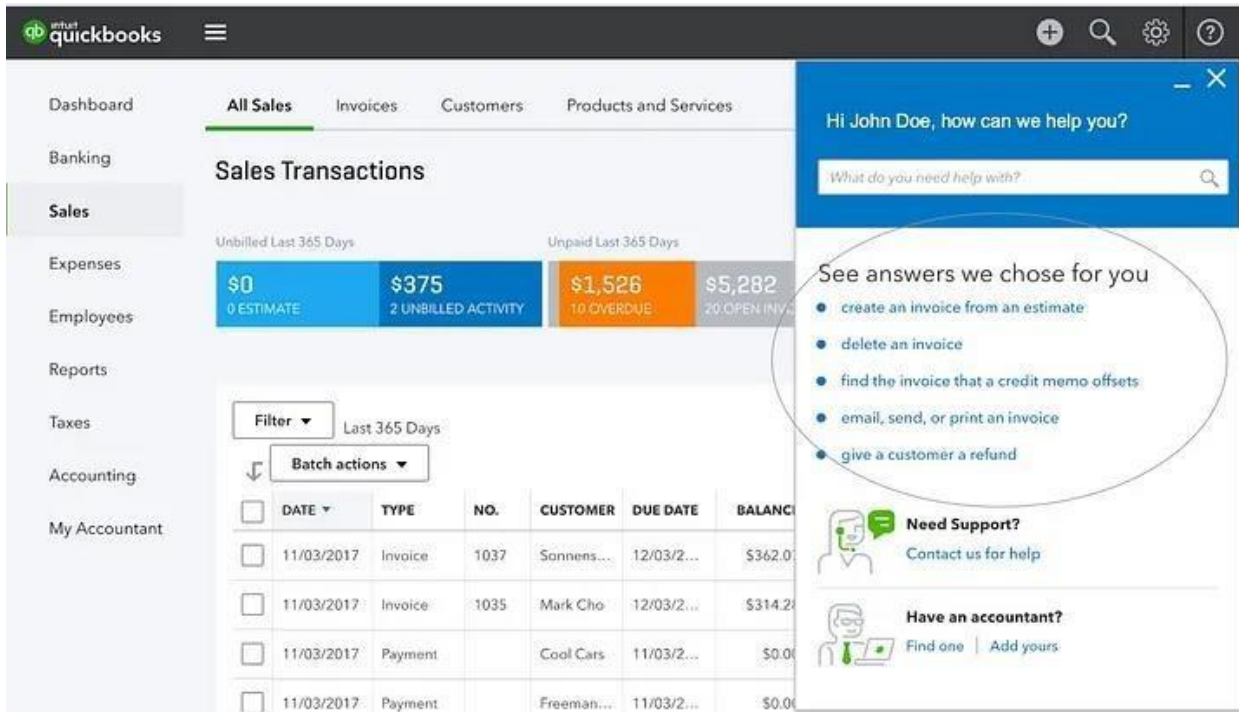


fig3.4

Source: [46,51]

Enhancing the usability and design of QuickBooks can boost user satisfaction and productivity. Clients find it easier to navigate the software tasks efficiently and access important financial information.

Monitoring user feedback, conducting customer satisfaction surveys and analyzing task completion time and error rates can help also assess improvements in user experience.

Automating processes such as invoicing, expense tracking and payroll management saves time and minimizes errors, this streamlined efficiency enables businesses to concentrate on strategic growth initiatives. The less time spent on tasks enhanced accuracy of data and improved cash flow management are tangible results of process optimization.

Intuits enhancements to tools like QuickBooks Capital aim to enhance transparency in loan terms simplify the application process and offer rates based on business

performance indicators, this facilitates access to credit for businesses by providing smoother loan application experiences for users. Evaluating factors like the number of processed loan applications, approval rates, disbursed loan amounts and feedback from users about their loan application experiences are crucial in assessing the effectiveness of credit facilitation services.

Seamless integration with applications and financial institutions improves efficiency by providing a unified view of business operations. It promotes data consistency while reducing data entry errors. Monitoring integration adoption rates, data synchronization across platforms metrics along with gathering user feedback on integration ease are measures, for evaluating integration enhancements.

Strengthening measures to secure data and ensuring compliance with regulations is crucial for building trust with users and reducing the risks associated with data breaches. This helps safeguard information stored in QuickBooks. The effectiveness of security and compliance improvements can be gauged by looking at security audit findings obtained certifications for compliance response times to incidents and user feedback on perceived enhancements in data security.

Investing in innovation enables Intuit to stay of market trends integrate emerging technologies and improve capabilities in QuickBooks. This prepares businesses for challenges and opportunities. Metrics such as adoption rates of features or technologies feedback from adopters and industry accolades for innovation indicate how successful innovation efforts have been. By listening to customer feedback and enhancing customer support channels Intuit can address user concerns promptly leading to increased customer satisfaction and loyalty.

Key metrics like customer satisfaction scores resolution times for support inquiries and the implementation of features requested by customers are indicators of the effectiveness of customer feedback improvements.

Assessing the impact of enhancements made in Intuits tools can be done through metrics related to user experience, process efficiency, credit facilitation, integration

capabilities, data security measures, innovation initiatives and improvements, in customer support channels.

By assessing these elements and adjusting according to user input and market trends Intuit can guarantee that its improvements genuinely support enterprises enhance operational effectiveness and promote sustained prosperity in the challenging realm of financial software offerings.

CONCLUSIONS

While I was writing this project, I have come to understand that growth of businesses relies on a key element that works together to help them thrive and adapt in a changing economy. Central to this foundation are innovation, entrepreneurship, access to resources and supportive environments.

Innovation acts as a driving force for businesses allowing them to stand out in markets. Whether through creating products improving processes or adopting technologies, innovative approaches fuel growth by meeting evolving consumer needs and seizing emerging opportunities.

Entrepreneurship embodies courage. Drive that propels businesses forward.

Entrepreneurs spot market gaps, develop solutions. Tackle challenges with resilience and determination. Their vision and leadership are crucial in turning ideas into businesses that contribute to prosperity.

Having access to resources like support, skilled workers and technological tools is vital for small businesses to succeed. Financial aids such as loans, grants, and accounting software (like Intuits QuickBooks) streamline operations. Enable investments that promote growth and expansion. Additionally access to talent and technology empowers enterprises to utilize platforms effectively to broaden their market presence and improve operational efficiency.

Supportive ecosystems play a role in fostering the growth of businesses.

These networks of mentors, industry groups, government programs and educational institutions work together to offer support, advocacy, and collaboration opportunities for businesses. By promoting an environment that encourages innovation, knowledge sharing and regulatory assistance these networks help small enterprises overcome obstacles and take advantage of growth prospects.

The key factors driving the growth of businesses include innovation, entrepreneurship, access to resources and supportive networks. As these elements

strengthen and connect with each other they create an environment where small businesses can thrive. This contributes to job creation, economic diversity, and promotion globally. By investing in these foundations collectively stakeholders can create a nurturing space for enterprises to not just survive but grow sustainably.

This further leads to development and prosperity for communities well as economies, on a larger scale.

The company has seen gradual growth over a period, which is quite remarkable, in the software industry. As it goes through a change in leadership and faces tax changes maintaining its history of success is crucial. Through its product QuickBooks and various financial tools Intuit plays a role in empowering small businesses and driving economic progress. Being a player in fiscal management software, Intuit helps entrepreneurs and small business owners streamline their operations, manage finances effectively and make informed decisions.

QuickBooks simplifies complicated accounting tasks like invoicing, expense tracking and managing payroll saving time. Reducing burdens. With its to use interface and rich features that cater to business needs. From individual proprietors to medium sized companies. QuickBooks promotes scalability and flexibility in fiscal management.

By providing access to credit via services such as QuickBooks Capital, Intuit aids business growth and investments during economic times. This access to funds fosters innovation, job opportunities and economic resilience at both national levels.

Furthermore, Intuit's dedication to innovation ensures that its products stay ahead with advancements.

Integrating with apps improving data security and embracing intelligence all work together to boost productivity and enhance decision making for users.

The success of Intuit depends on its ability to understand and address the changing financial needs of individuals and small businesses. Through technology and a customer-centric approach, Intuit has been able to build a powerful ecosystem of products that simplify complex financial tasks. TurboTax, QuickBooks, and Mint are household names,

each catering to specific segments with tailored solutions. At its core, Intuit reflects this commitment to constant development, deployment, and integrations using AI-fuelled innovation, which improves customer experience better and pushes the frontiers of what a fintech business can offer; challenges persist. This competitive space continues to evolve with new competitors arriving and existing ones improving their capability through new and advancing technologies. The ability to maintain an excellent customer focus in an increasingly complex business environment will be key to guiding Intuit forward.

To sum up, Intuit does not only offer financial tools but also nurtures a supportive environment where small businesses can flourish. By equipping entrepreneurs with fiscal management solutions and facilitating access to credit, Intuit plays a role in promoting economic stability and prosperity on a larger scale. As small businesses expand and thrive, they generate employment opportunities, foster innovation and spur growth underscoring Intuits role, in shaping a dynamic and resilient economy.

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ANNEXES

Case Study 1; Enhancing Operations, with QuickBooks

Company Background; ABC Landscaping, a landscaping firm located in a setting boasts a team of 10 dedicated employees specializing in both residential and commercial landscaping services.

Challenge; ABC Landscaping encountered difficulties in managing their finances. They grappled with methods for invoicing, expense tracking and payroll management resulting in errors and delayed financial reporting. Balancing the increasing demand with records became a struggle for the company.

To address these challenges ABC Landscaping turned to QuickBooks Online to streamline their processes. By integrating QuickBooks with their bank accounts and credit cards they facilitated transaction imports and reconciliation. Leveraging QuickBooks invoicing capabilities enabled them to send out invoices, enhancing cash flow management. Furthermore, automating payroll processing ensured that employees received precise payments.

The outcome was the adoption of QuickBooks brought about improvements in ABC Landscaping's efficiency. Automating invoicing and payroll tasks reduced burdens allowing the team to focus on enhancing customer service and expanding their business. Time financial insights provided by QuickBooks empowered decision making leading to enhanced profitability and scalability for ABC Landscaping. Managing increased workloads without compromising accuracy laid the groundwork for growth. Source

ANNEX B**Case Study 2; Securing Funding, through QuickBooks Capital**

Background of the Company; XYZ Tech Solutions is a startup specializing in providing IT consulting services to businesses. It was established by two entrepreneurs. It has been experiencing growth with various expansion opportunities.

Challenge Faced; As XYZ Tech Solutions expanded its operations they encountered difficulties with cash flow due to payment schedules from clients and the necessity for working capital to invest in modern technologies and recruit talented individuals.

To address these challenges XYZ Tech Solutions turned to QuickBooks Capital for a business loan based on their financial performance data stored in QuickBooks. QuickBooks Capital analyzed their revenue patterns and financial well-being to present a loan with terms and a simplified application process. This integration allowed XYZ Tech Solutions to access funds promptly and efficiently without the burden of paperwork.

With the funding acquired through QuickBooks the outcome was that Capital XYZ Tech Solutions was able to accelerate their growth strategies. They directed investments towards upgrading their infrastructure, hiring employees and their range of services. The timely availability of funds enabled the company to seize market opportunities and enhance its edge within the IT consulting sector.

Additionally, XYZ Tech Solutions continued utilizing QuickBooks for management, benefiting from integrated insights, and streamlined operational processes.

In conclusion I believe these case studies display how Intuits products empower businesses by enhancing fiscal management practices facilitating access to funding resources and fostering growth alongside innovation.