MINISTRY OF EDUCATION AND SCIENCE OF UKRAINE
V.N. KARAZIN KHARKIV NATIONAL UNIVERSITY

Name of the faculty	**EDUCATION AND RESEARCH INSTITUTE "KARAZIN BANKING INSTITUTE"**
Name of the department	**Management, Business and Professional Communications**
Specialty:	**073 Management**
Educational program:	**Management of Organizations and Administration**
Group:	**AM-25M (full-time mode of study)**

QUALIFYING MASTER'S THESIS

on the topic:

IMAGE MANAGEMENT OF A BANKING INSTITUTION: ORGANIZATIONAL AND ECONOMIC ASPECTS

student of higher education **Liu Rong**

The work is accepted for defence in the EC

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25 September 2024

TASK
FOR A QUALIFYING MASTER'S THESIS
Liu Rong

1. Topic of work: "IMAGE MANAGEMENT OF A BANKING INSTITUTION: ORGANIZATIONAL AND ECONOMIC ASPECTS".
Scientific adviser Anna Chkheailo PhD in Philosophy, Associate Professor
(full name, academic degree, academic title)
Approved by order of the university dated September 17, 2024 № 4601-5/1025.

2. The deadline for student submission of work November 18, 2024.

3.List of topics to be developed:

• In Chapter 1: to explore conceptual approaches to interpreting the essence and components of a banking institution's image; to determine theoretical and methodological approaches to managing the image of banking institutions; to improve methodical approaches to the formation of a criterion base and a system of indicators for evaluating the image of banks.

• In Chapter 2: to provide a general description of JSC "SENS BANK"; to conduct an analysis of market conditions and factors of the marketing environment of JSC "SENS BANK"; to analyze the current state of the image of JSC "SENS BANK".

• In Chapter 3: to deepen the foundations of the organizational and economic mechanism of managing the image of a banking institution; to provide proposals for improving marketing activities and improving the image of JSC "SENS BANK"; to investigate the impact of the image on the economic security of the bank.

4. Plan of qualifying master's thesis

№	Names of work sections
1	ORGANIZATIONAL AND ECONOMIC ASPECTS OF BANKS' IMAGE MANAGEMENT
2	DIAGNOSTICS OF THE CURRENT STATE OF THE IMAGE OF "SENS BANK" JSC
3	IMPROVEMENT OF THE BANK'S IMAGE MANAGEMENT SYSTEM

5. Date of issue of the task September 25, 2024.

Student ________________ Liu Rong
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ABSTRACT

The qualifying master's thesis contains 71 pages, 7 figures, 20 tables, 5 formulas, and a list of 40 references.

The object of research is the image management processes of banks as a critical factor in their competitiveness.

The subject of research includes theoretical and methodological approaches, principles, and methods for managing the image of banking institutions.

The purpose of the master's thesis is to provide scientific substantiation of the organizational and economic principles for managing the image of banks.

Tasks of a qualifying master's thesis include:

- to explore conceptual approaches to interpreting the essence and components of a banking institution's image;
- to identify theoretical and methodological approaches to managing the image of banking institutions;
- to improve methodological approaches for forming a criterion base and a system of indicators to evaluate the image of banks;
- to provide a general description of JSC "Sens Bank";
- to analyze the market conditions and marketing environment factors of JSC "Sens Bank";
- to evaluate the current state of the image of JSC "Sens Bank";
- to deepen the theoretical foundations of the organizational and economic mechanism for managing a bank's image;
- to propose recommendations for enhancing marketing activities and improving the image of JSC "Sens Bank";
- to investigate the impact of the bank's image on its economic security.

Based on the results of the research, theoretical and practical provisions have been formulated. The author has developed specific proposals for the formation and management of the image of Ukrainian banks, focusing on the integration of modern marketing techniques and organizational strategies.

The obtained results can be utilized in developing methodological frameworks and practical tools for building effective mechanisms to manage the image of banking institutions. These results have practical value for JSC "Sens Bank" and can also be adapted by other banks aiming to improve their market positioning and competitiveness.

Year of completion of the qualifying master's thesis: 2024.

Year of defense of the qualifying master's thesis: 2024.

CONTENT

INTRODUCTION

The successful operation of a banking institution directly depends not only on the quality of the services provided, but also on the image that is formed in the process of the bank's activity on the market. The image of the bank is becoming one of the main factors of the competitive struggle today.

The financial and economic crisis caused a significant decrease in the level of public trust in the banking system, which negatively affected the activity of banks. The experience of foreign banks has proven that only banks with an impeccable image and reputation survive in unstable conditions.

Scientific and practical interest in formation, development and image management due to the fact that it is the most important an intangible asset of the bank capable of increasing the market value and ensure its capitalization. The experience of the world's largest banks shows that in today's competitive market there is a struggle for bank customers through the formation of loyalty.

The purpose of the qualifying master's thesis isscientific substantiation of the organizational and economic principles of bank image management.

The following tasks were defined for the realization of the research goal:

- explore conceptualapproaches to interpreting the essence and components of a banking institution's image;
- to determine theoretical and methodological approaches to managing the image of banking institutions;
- to improve methodical approaches to the formation of a criterion base and a system of indicators for evaluating the image of banks;
- provide a general description of JSC "Sens Bank";
- conduct an analysis of market conditions and factors of the marketing environment of "Sens Bank" JSC;
- to analyze the current state of the image of JSC "Sens Bank";
- deepen the foundations of the organizational and economic mechanism of

managing the image of a banking institution;

- provide proposals for improving marketing activities and improving the image of JSC "Sens Bank";
- to investigate the impact of the image on the economic security of the bank.

The object of researchare image management processes of banks as one of the main factors of their competitiveness.

The subject of researchthere are theoretical and methodical approaches, principles and methods of managing the image of banking institutions.

The methodological basis of the research is general scientific
methods of dialectics, analysis, synthesis, systematization of data, statistical, sociological methods, method of expert evaluations, observation, etc. The totality of the used methodological base allowed to ensure the reliability and reasonableness of the conclusions and practical solutions.

However, it is necessary to note the insufficiency of research related to the definition of the essence, content and structure of the bank's image as an object of purposeful management, approaches to its diagnosis both as a whole and by individual components, image management based on the results of its diagnosis. This requires conducting theoretical research in this direction.

Practical significance of the obtained resultsis that the theoretical provisions, conclusions and recommendations of the research are brought to the level of methodological developments that can be directly implemented in the practical activities of banks to improve their image management system.

The qualifying master's thesis consists of an introduction, three chapters, conclusions, a list of used sources and appendices.

Keywords: image, business reputation of the bank, assessment of the bank's image, rating, image management, economic security, marketing communication tools.

CHAPTER 1
ORGANIZATIONAL AND ECONOMIC ASPECTS OF BANKS' IMAGE MANAGEMENT

1.1. The image of a banking institution as an economic category: essence, components and features of formation

The external conditions of the functioning of a banking institution are constantly changing. The emergence of new requests and changes in customer preferences, the growth of competition, shortage of resources, internationalization of business, the emergence of new opportunities for conducting it, the development of information networks and digitalization of the banking sector, the wide availability of modern technologies, the growing role of the human factor, etc., initiate constant changes in the banking management system .

In economic literature, especially domestic, the problems of bank image management, as one of the types of marketing activities and areas of bank management, have not been sufficiently studied, which is primarily explained by the complexity and ambiguity of the processes of image formation and development, as well as the lack of available theoretical developments and methodological tools.

In Ukraine, large foreign companies that operate on world markets and well understand the importance of the mentioned problem take care of their image.

The appearance of the term "image" is connected with the experience of observing the level of sales of certain brands of goods. In a situation where goods are approximately the same in terms of quality and price, the perception of potential buyers about this product and its manufacturer plays an important role. Thus, initially the attention of researchers was directed to the consideration of the image in the context of the product. The first scientific research in the field of image studies begins in the mid-1950s. 20th century In foreign literature, the concept of "image" is considered to be the "father" of V. Gardner and S. Levy. In 1955, in their work, they gave the following definition of image: "Image is a set of knowledge, ideas and predictions of a person about an object and its environment." Continuing the review of the works of foreign scientists, it is necessary to note the opinion of D. Ogilvy, who argued that the product image means "a unique set of qualities that are firmly rooted in people's thoughts and feelings" [1].

R. Oliver gives the following definition: "Image is a mental picture; an idea generated by the imagination or a personality in the imagination of a person, organization..." [1].

L. Ye. Orban-Lembryk believes that image is the impression that the organization and its employees make on people and that is fixed in their minds in the form of certain emotionally colored stereotypical ideas (thoughts, judgments about them) [3] .

A summary of the approaches of scientists to defining the image of the organization is presented in Table 1.1[1-5]

Table 1.1

Analysis and generalization of the approaches of domestic and foreign scientists to defining the image of the organization

Researcher, source	Image definition	Approach
A. Andreeva	An image is a specific "image" of a perceiving object, when the perspective of perception is deliberately shifted and the focus is only on certain sides of the object. Therefore, an illusory display of an object or phenomenon is achieved. The image is built on the inclusion of emotional appeals.	Psychological approach
O.A. Feofanov	An image is an image - a representation that, by the method of associations, endows an object with additional values (social, aesthetic, psychological, etc.), not based on the real properties of the object itself, but having social significance for the person who perceives such an image. The image blocks the rational cognition of the object and at the same time creates a specific socio-psychological attitude of behavior by its action.	
Kolodka A., Ilyashenko S.	The image is the image of the organization and society's attitude towards its activities and product based on the formed values	
F. Kotler	Image is the society's perception of a company or its products. The image of a phenomenon is a persistent idea about the features, specific qualities and traits characteristic of this phenomenon.	Economic approach

D. Doti	Image is everything and everyone who has anything to do with the company and the goods and services offered by it. This is a work that is constantly created both with words and images, which are whimsically mixed and transformed into a single complex	
M. Vyshniakova	Image is the result of the correlation between the image that the company wants to create about itself in the mind of a potential client and the image of the company that already exists. So, this definition has two pronounced parts: the first is the active actions of the enterprise to form and adequately perceive its "face", the second is the actual "reflection" of the image of the enterprise in the client's "mirror"	Marketing approach
I.V. Alyoshin	The process of forming a corporate image is accompanied by the transformation of concepts that characterize the essence of the gradual filling of its content	
O. Sytnikov	Work on the formation of a positive image of the enterprise is not one or several separate measures, but the entire system of enterprise activity. The image is determined by the quality, price, availability of the product, the reliability of its after-sales service, the history of the company and advertising, which, although it cannot affect the quality of the product, its pricing, but initially creates an image of the company and its product for the end consumer	

In the regulatory and legal documents of Ukraine, the concept of "image" is not used at all, but only the concept of "business reputation".

Quite often, the concepts of "business reputation" and "image" of the bank are equated. These categories are closely related, but it is necessary to distinguish them (Table 1.2) [3, 4].

Table 1.2

Author's approaches to the interpretation of the essence of the categories business reputation and image

Author	Business reputation	Image
G. Dowling	- a certain set of characteristics of the company's activity, in particular, reliability, trust, which arise among customers as a result of relations with it	- these are primary feelings, associations that arise in society in relation to the company
Raisberg B.A.	- assessment of the company by its partners, counterparties, and consumers	- the image of the company, goods, services, which ensures the position of the company on the market, the loyalty of the buyer to the brand
Novichenkova L.	- a collective opinion about the company, formed over time in the	- is a stable emotionally colored in formed in the minds of target groups

	minds of target groups based on an expert assessment of the economic, social and environmental aspects of its activity	result of perceiving information a the organization
Vazhenina I.S.	- this is an objectively developed and practice-confirmed set of rational opinions about the organization of all agents interacting with it in one way or another (employees, investors, creditors, analysts, authorities, mass media, etc.)	- this is a superficial, relatively quickly and easily transformed image of an object that does not require a mandatory rational assessment of its real qualities, which is formed in the minds of people

So, image is how the bank promotes itself on the market through marketing campaigns, and reputation is what opinion is formed about it in the process of real interaction with stakeholders - groups, organizations or individuals on which the bank influences and on which it depends (clients, partners, employees, shareholders, investors, authorities, non-profit organizations, mass media). Making the right management decisions in the process of image formation is the key to the formation of a competitive enterprise.

The image of any enterprise or bank is a complex and multifaceted concept. It can be analyzed from different points of view, therefore, for this purpose, image typology was carried out (Fig. 1.1) [1, 3, 4].

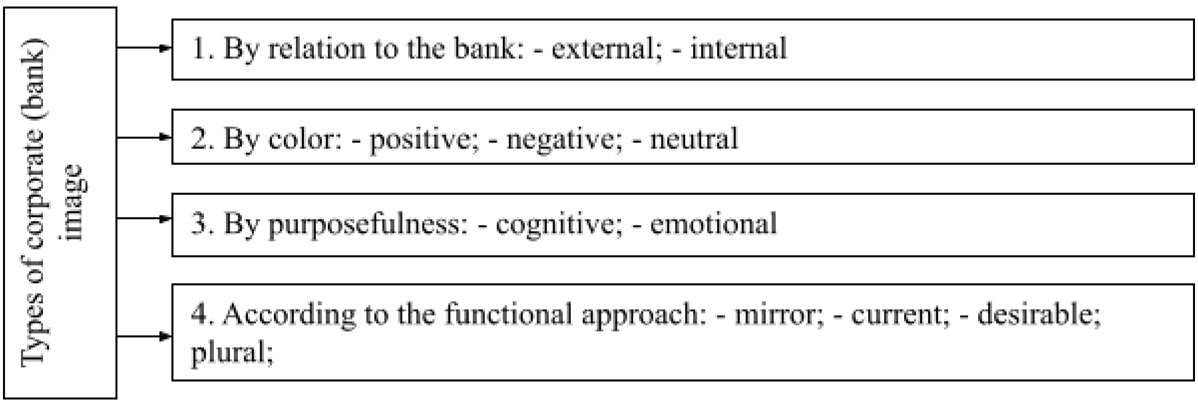

Fig. 1.1. Bank image typology

Let's consider the selected image types in more detail:

1) The internal image of an enterprise or bank is created by the relationship between staff and management, their general direction, atmosphere, and socio-psychological climate. Its elements include the image of the manager, the image of the staff and organizational culture together with the socio-psychological climate. External image is the perception and image of the bank among customers, investors, competitors, mass media and their reaction to this image. Its main elements are the image of the product, the business image of the bank, the visual image of the bank, the social and ecological image of the enterprise, and the image of the consumer (client).

2) A positive image is an image that characterizes a favorable attitude towards the enterprise/bank of economic counterparties and contact audiences (collectively, contact groups of the target audience). A neutral image means an indifferent attitude towards the enterprise, the uncertainty of contact audiences and economic counterparties in their attitude, etc. A negative image arises when contact groups are dissatisfied with the company's activities, that is, the image does not fulfill its functions.

3) Cognitive image provides dry information aimed at a narrow circle of knowledgeable specialists; the emotional image is aimed at all contact groups of the target audience and is intended to cause an emotional response.

4) The mirror image describes the perception of the company's management and personnel regarding their own image; the current image is the vision of the enterprise from the side of contact groups; the desired image - the image that the enterprise seeks to achieve; multiple image - a different image that is formed when there are a number of independent structures within one enterprise.

Forformation of a positive image of the bank and its managementit is necessary to have clear ideas about its components and features of the psychological processes of image formation in the minds of groups of people.In table 1.3. the components of the bank's image and their characteristics are presented.

Table 1.3

Components and elements of the image of the enterprise/bank

Image subsystem	Image components	Image elements
External image	Product image	Quality and competitiveness of services, popularity of services, availability of additional services
	Business image	The company's market share, the latest technologies, the reliability of partnership relations, compliance with the law, investment attractiveness, information openness
	Customer image	Prestige of clients, financial capacity and loyalty of clients, lifestyle, social status
	Social image	Support of national and social projects, sponsorship, charity,participation in solving problems of ecology, employment, health care
	Visual image	Corporate style, design of premises, complex of marketing communications
	The image of the manager	Professional and business qualities, moral and psychological qualities
Internal image	Staff image	Professional competence, discipline and sociability, punctuality, efficiency, level of education, appearance of employees
	Organizational and corporate culture	Labor activity, motivation, staff training, career planning policy and creation of a system of incentives, social and psychological climate in the team

All components of the image should work to achieve three main goals: achieving a high level of competence and effective work with the bank's clients; creation and maintenance of just such a positive image that encourages customers to trust the bank; establishing an emotional connection with the client and society.

It is very important for the formation of the image that the bank has a coherent philosophy as the basis of the image. The behavior of the staff, their attitude to work and to customers, corporate culture — all these are essential factors in the development of the image, the possibilities of its effective implementation. Creating a positive image is more than just a successful advertising company. This is a complex and multifaceted process, all of which are interconnected and interdependent. Of course, the formation and establishment of a positive image of the bank requires certain costs — high standards of service quality, business cards of employees, branded clothing, charity, participation in public life, etc. If you form the long-term goals of the bank in relation to the image, and then determine the main types of work to achieve such goals, then you can accurately determine the monetary costs for creating the image of the bank.

Thus, in modern conditions, the role of image in ensuring the competitiveness of banks is growing sharply. Analysis of business practice shows that its role as a factor of competitiveness is constantly growing, as the influence of communication flows on the behavior (including customers) of all market subjects is increasing non-linearly.

1.2. Theoretical and methodological approaches to image management of banking institutions

The effectiveness of bank image management depends on many factors, including the concepts and methods on the basis of which the entire image-building process takes place. Concepts of corporate image management differ among different authors. Therefore, let's analyze the most famous of them.

M. Vyshnyakov's concept of corporate image managementis based on the principle of correspondence, according to which the image of the enterprise is defined as the result of the correlation between the image that the enterprise wants to create about itself in a potential client, and the image of the enterprise thatalready exists[5]. So, this definition has two pronounced parts: the first is the active actions of the enterprise to form and adequately perceive its "face", the second is the actual "reflection" of the image of the enterprise in the "mirror" of the client. From the principle of correspondence M. Vyshniakova singles out several consequences necessary for the formation of this concept. Namely, the image of the enterprise must correspond to: its development strategy, which is based on meeting certain needs of the entire market or its segment; the level/stage of its development; the current stage of development of the society in which the enterprise exists, however, within the enterprise, work must be constantly carried out with possible transformations of the image in accordance with potential changes in market conditions; the internal image of the enterprise must correspond to the external image.

It is known that any enterprise goes through four main stages during its life (Table 1.4)

Table 1.4

The main tasks of image policy at the stages of the bank's life cycle

Image policy	Stages of the enterprise/bank life cycle			
	Formation	Growth	Maturity	Decline/ Renaissance
	formation of an enterprise with aiming at a certain market segment	consolidation of the enterprise in captured positions and stable activity	innovative activity of the enterprise with the aim of expanding the market with a stable and strong position in the occupied positions ("golden age")	transformation of the enterprise, which leads either to its demise, or to another innovative round and revival

It is obvious that each stage should correspond to its own image policy, both internal and external, designed to ensure maximum profit and prepare a "springboard" for a safe passagethe next stage.

To ensure the success of each subsequent stage of image policy, M. Vyshniakova suggests the following steps for forming and managing the image of the enterprise/bank, depending on the stage of its life cycle (table 1.5)[5].

Table 1.5

Formation and management of the image depending on the stage of development of the bank

Internal image formation measures	External image formation measures
Formation stage	
- determination of operational and perspective goals of the enterprise's functioning and drawing up activity plans; - market segmentation in accordance with plans;	- sending information letters about the creation, goals and general strategy of the enterprise to potential partners and clients;

- selection of highly qualified personnel; development of the corporate style of the enterprise, - creation of an initial database of real and potential customers.	- informative messages in mass media with an emphasis on the uniqueness of the goods or services offered by the company; - conducting marketing research and drawing up forecasts of the company's development with the help of one-time involvement of experts.
Capturing a certain niche in the market	
- implementation and strengthening of company traditions among employees to create a corporate spirit; - creation of the general style of the enterprise's office in accordance with its traditions; - activation of marketing research, creation of forecasting and innovative research structures at the enterprise.	- emphasizing in advertising the stable activity of the enterprise; - constant communication (including feedback) with existing clients; - advertising of enterprise technologies in advertising publications; - the use of social advertising, which can simultaneously be used to test the innovative activity of the enterprise; - active use of the company's trademark, logo, slogans in all types of image activities; - the beginning of PR activities.
"Golden age" of the enterprise	
- stimulation of innovative activity: staff participates in training courses, repurposing, etc.; - opening of company branches in the regions; - creation of trial new areas of activity; - constant support of direct and feedback communication with clients.	- the beginning of the advertising campaign of innovative projects of the enterprise; - active participation in social life: public events of various levels; - expansion of social advertising, charity.

Table 1.5 examines 3 stages, and the 4th stage of enterprise transformation leads either to its stagnation and bankruptcy, or to another innovative cycle and revival. If the enterprise has embarked on an innovative path of development, then the whole cycle starts again, but much faster, because there is already a base - support on former traditions.

Master planning method is used to create an image formation algorithm and further characterize the firm's marketing activities for image formation on the market [5, 6]. This is due to the clearest interpretation and ease of use of this method. The planning master clearly distinguishes between the external and internal image of the enterprise.

The image master plan consists of 4 main parts (creating the foundation, external image, internal image and intangible image), each of which is aimed at achieving 3 main tasks: achieving a high level of competence and efficiency in working with the consumer; maintaining the image of a successful enterprise that makes consumers believe in it; establishing an emotional connection with the consumer andsociety

There are a number of approaches to corporate image management that can be applied within any of the considered concepts. Among the general approaches to the formation of the image of the enterprise, the following are distinguished [1, 5, 6]:

1) production (emphasis on the quality of goods and services, levels of social responsibility of business);

2) image-making (emphasis on marketing research, effective advertising campaign, PR events);

3) managerial (harmonious combination of production and image-making approaches).

Having considered these approaches, the author concluded that they have some common characteristics, from which it follows that the production-economic approach is an analogue of the general production approach, and the image-making approach is similar to the marketing approach. In the opinion of the author, the name "image-making" is not correct, because all the above-mentioned approaches are used in image management, and "marketing" is a very complex name, therefore we propose to combine these two approaches into one and give it a new name - communication. It can also be said that "personnel" and "customer" approaches mutually complement each other in the external and internal environment of the enterprise.

A separate allocation of the managerial approach is not appropriate in this situation. After all, the existence of approaches is aimed at distinguishing different spheres of the enterprise, which are involved in image management. And managerial, according to the general classification, combines the characteristics of production and image-making, which are heterogeneous. Therefore, the selection of a complex approach does not solve management tasks in the image-building process. The use of personnel approach will make it possible to form an internal image with the help of selection of high-level personnel and their training.

Based on the results of the performed analysis and generalization of the approaches to image management considered above, it is possible to systematize them, highlight their weaknesses and strengths (Table 1.6) [6].

Table 1.6

Characteristics of approaches to image managementthe bank

Essence	Positive characteristics	Negative characteristics
Production approach		
emphasis on product quality, social responsibility, care for consumers and clients	- attracting financial investments and increasing the economic efficiency of production; - measures for professional development of personnel; - constant improvement of product quality.	- insignificant attention to the formation of corporate culture and creation of the company's internal image; - underestimation of the importance of using mass media and working with contact audiences.
Communication approach		
the core of "marketing" programs is the planning of competition, promotion of products, conducting PR-campaigns	- establishment of an optimal price policy and establishment of stable relations with consumers of products; - conducting marketing research, intensive advertising campaigns, PR actions aimed at forming an emotional image.	- measures aimed at shaping the image of the company's personnel and management are rarely used; - building the image of the organization is almost entirely reduced to the formation of the image of the product.
Client approach		
formation of a certain culture of relations with clients and partners, establishment of feedback	- differentiation of measures to establish communication with the external environment of the enterprise; - implementation of service	internal image formation measures are rarely used.
Personnel approach		
measures aimed at forming an internal image	use of means of stimulation of the production process, motivation of personnel and provision of social guarantees.	insufficient use of means of forming the external image of the enterprise.

Analysis of the essence and content indicated in the table. 1.6 approaches to managing the bank's image, as well as the stages of the bank's residential center allowed to offer recommendations on the feasibility of applying specific management methods at specific stages of the residential center.

At the first stage of the residential complex, the company is formed with an eye on a certain segment of the market. To form the image, all approaches are used: personnel, communication and production (product) and client.

At the second stage, the enterprise is confirmed in the occupied positions and conducts its activities stably. Communication and client approaches are used for image management.

The third stage of the ZC is the innovative activity of the bank with the aim of expanding the market with a stable and strong position in the occupied positions. Production (product), personnel and communication approaches are used for image management.

At the fourth stage, the transformation of the bank takes place, which leads to its demise or to another innovation cycle, in this case production and communication approaches are used.

However, it is worth noting that these approaches provide only a general principle of management, but do not specify it, which reduces the effectiveness of their practical application.

Therefore, the application of any approach requires a preliminary diagnosis of the existing state of the image and the formation of an optimal set of management actions on this basis, taking into account the characteristics of the bank and the environment in which it operates. Thus, there is a need for the development and scientific substantiation of approaches to the diagnosis of the bank's image and the development of measures for its management based on its results, in order to be directly used in domestic practice.

The key point of strategic management is image management and development of the bank's strategy. Having defined the concept of strategic managementimage of the bank, it is necessary to clarify the concept of image strategy.

The bank's image strategy must be considered as a functional strategy in the bank's strategic management system, because in the conditions of competition, the image strategy within the framework of the bank's general strategy allows effective interaction with various entities, ensuring the bank's achievement of its general goals and survival in the long term.

Measures for the strategic management of the bank's image should be formed in accordance with the situation in the target market.

The bank's image strategy should be formed not as a set of target indicators that must be achieved by a certain point in time, but as a target identity that the bank must acquire.

The implementation of the strategic action program is described in the following stages: determination of the strategic goals of the bank's image policy according to each group of interaction subjects; development of a set of alternative image strategies according to each group of interaction subjects.

The evaluation and selection of the image strategy takes place in accordance with the requirements of the subjects of interaction, the bank's capabilities and the level of risk.

Control and assessment of the implementation of the image strategy involves: control of the state of the bank's image; determining the reasons for deviation from the set goals; taking corrective actions.

The image of the bank should be formed in such a way as to cause a positive reaction of the relevant target audience. At the same time, due to the complexity and complexity of the concept of image, it is necessary to take into account many factors influencing the success of the image management process and accordingly, namely: compliance with the requirements of the target audience; compliance with information transmission channels; compliance with the set tasks; compliance with the capabilities of the image object.

In order to adequately manage the image of the bank, first of all, it is necessary to evaluate it. At this stage, there is no single toolkit for this procedure. Scientists consider either individual aspects of the image, or give an overly generalized assessment, which does not allow for the identification of measures to manage the components of the image and their elements. Therefore, in the course of further research, it is necessary to: investigate the criterion base and methodology for evaluating the bank's image, and in accordance with the evaluation results, propose further action plans for the management of the bank's image.

1.3. Methodical approaches to assessing the image of a banking institution

Assessing the image of a banking institution is a complex process. This is due to the fact that the image of the bank concentrates objective and subjective values, laid down in the basis of its essence, the totality of which determines the competitive advantages of each individual bank.

The results of the assessment will allow you to get a detailed picture of the state of the image, as well as to use the obtained results as a basis for the further implementation of the image strategy within the general strategy of the bank's development.

The analysis of image assessment methods developed by foreign and domestic scientists gives grounds for conditionally dividing them into groups. Methodical approaches to image quantitative assessment are presented in Table 1.7 [7].

Table 1.7

Methodical approaches to the quantitative assessment of the image of the enterprise (bank)

Name of the method	Advantages of the method	Disadvantages of the method
Assessments using surveys (semantic differential)	- allows a comprehensive assessment of the company's image based on a representative survey of a sample of respondents (40-50 people); - allows you to compare the image of the investigated enterprise with the image of competing enterprises, as well as to compare it with the ideal state; - allows you to develop specific recommendations for improving the company's image based on the results of the assessment.	- evaluative associations that arise among respondents can be spontaneous.
Evaluation using the calculation of integral indicators	- applies universal methods of image assessment of the enterprise of any sphere of activity, size, stage of its life cycle; - it is possible to assess the subjects of the image of the enterprise separately for each group of interaction;	- the contribution of individual image-forming factors in creating a positive image for a specific target group, as well as the degree of consistency of respondents' opinions, is not taken into account;

	- the assessment of the image of the enterprise is carried out through the assessment of its elements, which are ranked according to their importance, which significantly increases objectivity; - based on the results of the assessment, it is possible to determine which specific areas of the company's activity need improvement.	- requires a significant number of complex mathematical calculations; - the generalization of image-forming factors leads to the fact that the integral evaluation of the image is averaged and provides an idea only of its individual elements.
Image evaluation by determining the difference between market and book value (goodwill)	- allows to carry out a quantitative assessment of the value of the enterprise's intellectual capital, as the difference between its market and balance sheet value; - helps to analyze the impact of intangible assets on the company's profit.	it is difficult to correctly determine the market value of the enterprise: the stock market of Ukraine is poorly developed, the comparative method cannot always be used due to the absence of similar enterprises on the market; - these methods require a significant amount of information about the enterprise's industry; - foreign methods of goodwill assessment (Methodology of the company Interbrand, the method using the multiplier M) are developed for foreign companies with a global scale of operations, the analytical dependencies that are the basis of these methods (equation of S curves) are of a controversial nature and cannot be applied without preliminary adaptation. On the other hand, these methods can become a good template for scientific developments of domestic scientists; - the existing methods do not allow identifying bottlenecks in the company's image and, based on the results of the assessment, developing a detailed strategy for its improvement.

The analysis of the existing methods of quantitative assessment of the image of the bank made it possible to draw the following conclusions: quantitative methods do not always take into account the differences between the image formed by different groups of contact audiences; in addition, they do not allow to develop a detailed strategy for improving the image based on the results of the assessment; in the process of conducting surveys, the level of appropriate reaction of almost all contact groups of the bank is quite low. Therefore, to conduct a qualitative survey, payment for such an event is necessary. Foreign practice shows that such interviews are paid, but not all domestic banks are ready to pay for it; experts, rating agencies, and consulting companies, as a rule, when evaluating a bank's image, exclude some of its components due to the low level of their significance and, as a result, use. However, the evaluation of the company's image should be carried out according to all its structural elements, which stimulates the company to increase all indicators in order to maintain the leading or increase the current positions.

The bank's image is one of its main competitive advantages, so it needs an adequate assessment of its level and constant monitoring of the state of its elements and subsystems.

The use of only the quantitative method does not allow to consider the object holistically, that is, to determine the significance and relationship of the emotional characteristics of the image. Taking this into account, the author suggests using a combination of several quantitative and qualitative methods in practice.

Qualitative methods of assessing the bank's image include: focus groups on separate categories of contact audiences; in-depth interviews; projection methods;the Mystery Shopping method ("Mystery Shopper");expert methods (rating).

Let's consider the advantages of each of the well-known qualitative methods that have become widespread and the results that can be obtained as a result of their combination. Qualitative methods are most often used to create a descriptive base and scale for further quantitative assessment, to build a hypothesis for its verification, because they allow us to understand the essence of the problem, to form tasks and a conceptual apparatus for further quantitative research. Most qualitative research methods are based on the use of approaches developed by psychologists, so their use is limited, because data collection must be carried out by a highly qualified marketing specialist in cooperation with a professional psychologist.

Secondary information sources are usually used to form an information base for image assessment. The analysis of secondary information as a basis for evaluating the company's image has special conditions of application. For this reason, it will be relevant to consider exactly those sources of information with the help of which the company influences its contact audiences. Analysis of secondary information as a method is not used for direct assessment of the image of the enterprise, but its use provides information that is necessary in the process of managing it, namely: - analysis of information in the media about the enterprise and its competitors; - vision of general social attitudes; - determining the preferences of the target audience; - forecasting future demand and its possible changes, etc. To carry out diagnostics, it is necessary to select representatives of contact groups who will evaluate the image. Therefore, the maximum representativeness and reliability of experts is an important point. Accordingly, each element of the image corresponds to the target audience to which it is maximally directed.

It should be noted that the assessment of image elements can be carried out by means of an expert survey of representatives of the relevant groups of contact groups and employees of the enterprise, using quantitative and qualitative methods. The method of expert evaluation (for qualitative parameters) in this case, as well as for a wide range of other non-formalized problems in various spheres of human activity, is an effective and almost the only means of solving them. Figure 1.2 shows the sequence of company image diagnosis procedures [7]. Contact groups of the bank's target audience carry out an expert evaluation of image elements, which is then reduced to an integral indicator separately for the external and internal image and for the general image of the bank. The assessment of a separate parameter of the bank's image is calculated according to the formula (1.1):

$$, (1.1) K_{pi} = \frac{\sum_{i}^{n} Q_{ij}}{n}$$

where Kpi is the estimate of the i-th parameter of the bank image element,

Qij – score evaluation by the jth expert of the degree of conformity of the ith parameter to a positive image;

n is the number of experts.

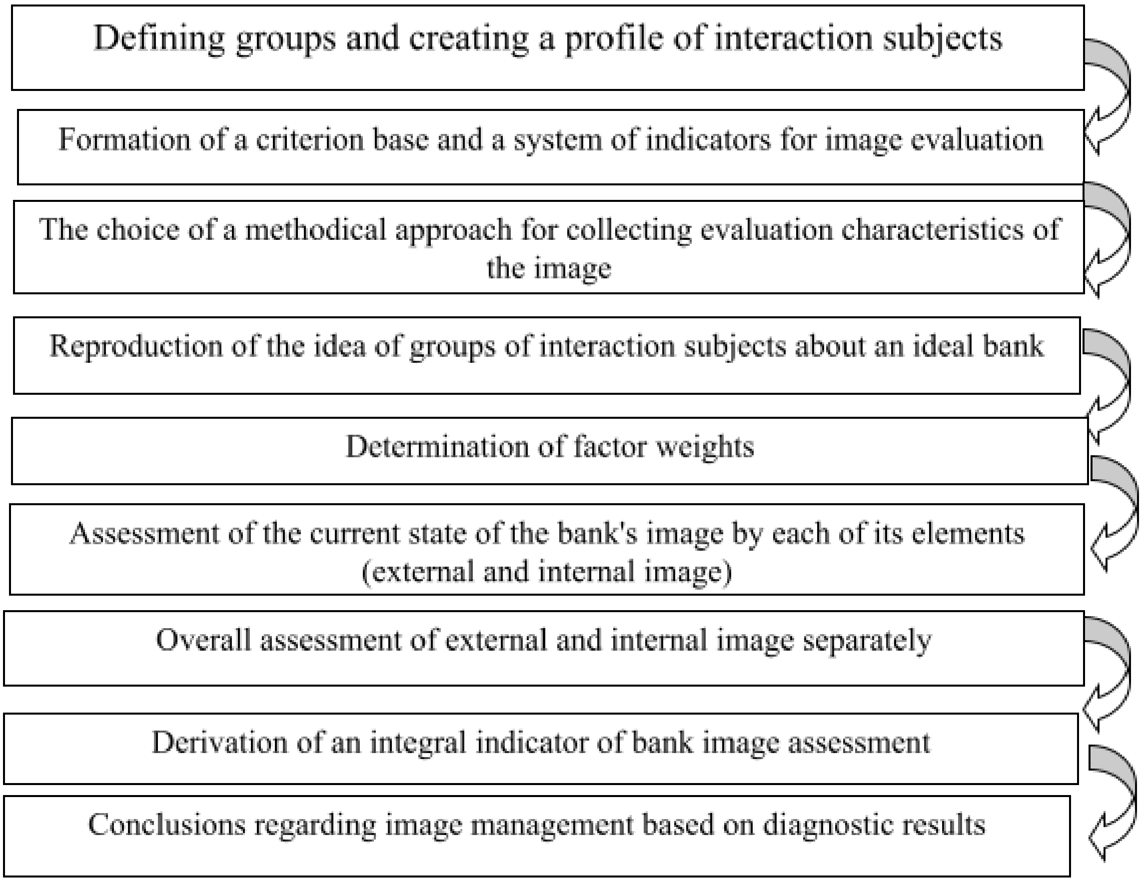

Fig. 1.2. Bank image diagnosis algorithm.

The generalized (by all parameters) assessment of a specific element of the bank's image is determined by formula (1.2):

$$K_{el} = \sum_{i=1}^{N} \frac{Kpi}{N} \quad , (1.2)$$

where Kel is the evaluation of the i-th element of the bank's image,

N is the number of considered parameters.

Further, on the basis of the obtained evaluation data of all elements of the external and internal image of the bank, we carry out their overall evaluation according to formulas (1.3-1.4):

$$I_e = \sum_{i=1}^{el} \frac{Keli}{el}, \quad (1.3)$$

where Ie is an indicator of the level of the external image of the bank,

el is the number of external image elements.

$$I_i = \sum_{i=1}^{el} \frac{Keli}{el}, \quad (1.4)$$

where Ii is an indicator of the level of the bank's internal image,

el is the number of internal image elements.

After that, we calculate the integral indicator of the image of the banking institution (1.5):

$$\mathrm{I} = \frac{I_e + I_i}{2}, \quad (1.5)$$

We agree with the opinion of the author A.M. Kolodka. [7], which does not assign weighting coefficients for internal and external image, because they complement each other and are equal. We analyze the obtained results according to the image evaluation scale (Table 1.8). The range of values is divided into 4 blocks.

Table 1.8

Scale for evaluating the image of the enterprise (bank)

Score in points	Rating on an ordinal scale	Characteristics of the image element level
0-2.5	very low level	The indicator begins to take on a negative character.
2.6-5	low	The indicator has a positive character, but requires analysis and improvement of the level of all its parameters.

5.1-7.5	average level	The indicator has prospects for improvement, the search and analysis of specific shortcomings and corrective actions are necessary.
7.6-10	high level	Increasing the level of parameters that received lower ratings. Maintaining the achieved level, control and constant monitoring of the situation.

Therefore, after conducting an assessment based on the received data, recommendations are developed, which are then transformed into current or strategic goals of the bank's image strategy.

Therefore, methodical approaches to assessing the image of a banking institution are an important tool for determining its level, customer trust and overall competitiveness in the market. These approaches usually include quantitative and qualitative methods, which makes it possible to objectively assess how the bank is perceived by various stakeholders. The basis of such approaches is the analysis of such key factors as financial stability, level of service, responsibility to customers and society, as well as marketing activity. Methodological tools may include customer surveys, brand evaluation, competitive analysis, and media activity analysis. The dynamics of image changes are also important, which allows identifying the bank's strengths and weaknesses in the eyes of the public and developing strategies for its improvement. In general, a systematic evaluation of the image allows banks to respond in a timely manner to changes in market conditions and to form a long-term development strategy.

CHAPTER 2
DIAGNOSTICS OF THE CURRENT STATE OF THE IMAGE OF "SENS BANK" JSC

2.1. General characteristics of JSC "SENS BANK"

JSC "SENS BANK" was founded on November 18, 1992, in the form of a limited liability company in accordance with Ukrainian legislation, it was registered by the NBU on March 24, 1993 and began operating under the name Commercial Bank for Consumer Assistance "Vito" with its head office in Kyiv. In 1995, the Bank was reorganized into LLC "Kyivinvestbank", which, in turn, was reorganized into Joint-Stock Commercial Bank "Kyiv Investment Bank" in 1997.

Since 2001, it has been operating under the name JSC "Alfa-Bank" and since 2004 it has been part of a private international banking holding company with its head office in Luxembourg [9].

In 2001, Alfa-Bank Ukraine became a member of the International Interbank Information Transfer and Payment System (SWIFT) and started offering new electronic payment services. In 2001, the Bank introduced VISA cards for its clients as an associate member of the VISA International system. Also, in 2001, the Bank joined the First Financial and Trade System (PFTS) and has been a member of its board since August 2004.

During 2002 and 2003, the Bank began to develop its branch network, opening branches in Donetsk, Kharkiv and Dnipropetrovsk.

In 2006, Alfa-Bank Ukraine became a universal bank with a high presence in the segment of services for corporate clients, as well as with a high presence in the segment of services for individuals[9].

In 2009, the bank again changed the form of ownership and the name of the bank to "Alfa-Bank" open joint-stock company. Then in 2012, in order to expand market coverage, the bank opened 4 branches of a new type in Odesa, Donetsk, Lviv and

Kharkiv. Also this year, the first branches for VIP clients appear in the cities of Dnipro and Donetsk.

The bank increased its assets with the aim of expanding the bank's size and geographical coverage by absorbing loan portfolios of other banks that were weaker and less solvent than Alfa-Bank.

In 2015, the process of absorbing the assets of Ukrasotsbank began. It took Alfa-Bank 4 years to turn unprofitable loans from Ukrasotsbank into working ones. The procedure for the full legal merger of the banks was completed in 2019 [9].

Over 30 years of activity on the Ukrainian market, the bank received many awards, which confirmed the fact that the bank is an active market participant. For example, over the past year, the past "Alfa-Bank" received 5 awards in the annual award "FinAwards" based on the results of 2021. The bank received 1st place in the nominations: "Best investment offer", "Best payment card" and "Leading technologies and innovations". Also, "Sens Bank" took 2nd place in two nominations: "Best mobile application" and "Best premium card" [11].

In 2022, a decision was made to abandon the Alfa-Bank brand, the legal name of the bank was changed to SENS BANK JSC, and a new SENS BANK brand was created.

Until February 24, 2022, the owners of the main part of the bank's shares were Russian businessmen: Andriy Kosogov, who owned 40.96% of the shares, Mykhailo Fridman - 32.86%, Petro Aven - 12.4%. In total, they owned 86.22% of the shares of the Ukrainian commercial bank [9].

Due to the escalation of hostilities on the territory of Ukraine, on February 24, 2022, the National Bank of Ukraine deprived Russian businessmen of the right to own shares in the Ukrainian bank and appointed Simeon Dyankov, the owner of shares of Russian businessmen, as a temporary trustee. The board of the bank legally noted the forced changes, which related to the change of the name of the bank and the owners of shares.

On July 22, 2023, the Ministry of Finance of Ukraine and the Deposit Guarantee Fund of Individuals entered into a purchase and sale agreement for 100% of the shares of SENS BANK JSC. SENS BANK became state property.

SENS BANK occupies leading positions in all segments of the banking market, is one of the stable and reliable banks of Ukraine, is included in the list of systemically important banks of Ukraine, approved by the decision of the board of the National Bank of Ukraine in 2023.

So, we can conclude that "Sens Bank" is a bank that is developing technologically and functionally, that is, it has leading technologies in the field of banking services, as well as bank cards with the most favorable conditions for customers with different income levels.

"Sens Bank" provides services in the market of banking transactions in accordance with the Law of Ukraine "On Banks and Banking Activities", i.e. it has a banking license, since no banking financial institution has the right to provide banking financial services without a corresponding banking license issued by the National Bank of Ukraine.

"Sens Bank" provides banking financial services on the territory of Ukraine on the basis of banking license No. 61, which was updated on December 1, 2022 in connection with the name change. The previous license was issued to a bank named "Alfa-Bank" on October 5, 2011 [9].

On the basis of banking license No. 61, JSC "Sens Bank" has the right to carry out the following types of banking operations: attraction of funds of an unlimited number of individuals and legal entities in the form of deposits; opening and maintaining cash accounts of bank clients and correspondent banks, with the possibility of transferring funds between accounts and replenishing the account of a personal account using appropriate banking tools; providing a guarantee of the fulfillment of the terms of the financial contract, the performance of the bank, as a third party, in the role of a guarantor of the fulfillment of the contractual agreements in monetary form; carrying out a factoring financial operation, during which the bank takes over the client's receivables; provision of leasing services to individuals and legal entities, i.e.

acquisition by the bank, as a lessor, of appropriate property from a supplier for its client for a monthly payment set by the bank; safekeeping of valuables or funds of bank clients, provision of bank safes for rent; issuance, purchase, sale and maintenance of promissory notes, securities, bonds, etc.; issuance and maintenance of bank cards, settlement operations between cards; service, consulting of bank clients [9].

JSC "Sens Bank" as of December 1, 2023, according to the electronic resource "uBanks" [4], the number of bank branches was equal to 186, and ATMs - 838. Compared to the beginning of 2022, the number of bank branches decreased by 15 units. The largest number of branches is located in the Kyiv region and the city of Kyiv, where the main office of the bank is also located at: m. Kyiv, str. Velyka Vasylkivska, 100. There are also a large number of branches in Dnipropetrovsk, Kharkiv, Odesa and Donetsk regions. The largest number of bank ATMs (223 units) are located in Kyiv.

The bank is also a member of the association of bank branches "PowerBanking", which work during a long-term power outage, that is, a blackout. According to "Sens Bank" [9], 74 branches are part of the "PowerBanking" association, which work both as a bank branch and a heating point. They are equipped with generators, which allows customers to withdraw cash from the cash register (up to 20 thousand hryvnias without commission), open accounts, deposits or issue a bank card and use ordinary cash settlements (payments, payment of utilities, etc.). Anyone can also warm up and charge their smartphone or other equipment.

2.2. Analysis of market conditions and factors of marketing environment JSC "Sens Bank"

Analysis of the factors of the marketing environment that affect the activities of JSC "Sens Bank" is important for understanding the conditions in which the bank operates, as well as identifying opportunities and threats that may affect its further development. Taking into account both external and internal factors makes it possible to more effectively adapt the marketing strategy, improve competitiveness and increase customer loyalty.

Table 2.1 shows the factors of the bank's internal environment that affect its activities and form its strengths or weaknesses, depending on the nature of the impact on the bank.

Table 2.1

Strengths and weaknesses of JSC "Sens Bank"

Factor	A strong point	Weak side
The country of origin of the previous owners of the bank's controlling stake.		-
Inclusion of the bank in the list of systemically important banks of Ukraine.	+	
Member of the Deposit Guarantee Fund of Individuals	+	
Closure of 15 bank branches in 3 quarters of 2023.		-
Provision of 74 branches of the bank with backup sources of electricity and their inclusion in the association"PowerBanking".	+	
30 years of bank experience in the Ukrainian market.	+	
A decrease in the bank's assets in 2022 by 22.83% compared to last year.		-
The amount of liquid funds in SENS BANK at the beginning of the 4th quarter of 2022 decreased by 27.9% compared to 2021.		-
"Sens Bank" ranks 3rd in the deposit market of individuals among banks in terms of deposit deposits.	+	
The bank ranks 13th among banks in the deposit market in terms of deposits of legal entities.		-
Obtaining a financial loss as of the end of the 3rd quarter of 2022 in the amount of 4,318 million. UAH		-
High rates for a deposit of one year or more and the availability of additional benefits for extending the deposit.	+	
Decrease in consumer loyalty to JSC "Sens Bank" for 2022 by 22.23%.		-
A high level of marketing expenses, which allows to increase the activity of marketing communication programs.	+	
Active participation of the bank in holding annual banking awards.	+	

So, analyzing the bank's internal factors of influence, the strengths of the bank were formulated in Table 2.1, which will then become the basis for building a situational analysis to determine the marketing management problem.

We will begin the analysis of the bank's marketing environment with the study and assessment of the factors of the bank's external environment, that is, the macro-marketing environment. That is, it is a set of environmental factors that affect the bank and force it to adapt to environmental conditions. Such factors include: political-legal, economic, socio-cultural, technological, demographic and natural factors.

The results of the analysis of the macroenvironment will be presented in the form of table 2.2 [12-20]

Table 2.2

Table of factors of the macro environment JSC "Sens Bank"

No. z/p	Factor	Threat	Possibility
1.Decrease in the purchasing power of the population of Ukraine in the national currency due to the rising level of inflation.	According to the data of the State Statistics Service of Ukraine, consumer inflation is an indicator that averaged 26.6% for 2022, and for services - 14.8%.	A decrease in the demand for the storage of public funds in banking institutions due to the increasing level of inflation.	Growing demand for consumer lending services due to rising inflation.
2.Reduction of the amount of paper money in circulation.	According to the National Bank of Ukraine, as of June 1, 2022, the NBU noted that the amount of paper money in circulation decreased by almost 2%, i.e. by 11 billion. UAH	-	Increasing demand for online services due to a decrease in the amount of paper money in circulation.
5. Implementation of the reform by the National Bank of Ukraine in the banking sector in 2014.	In 2014, the National Bank of Ukraine implemented a policy of cleaning the banking sector from banking institutions with fraudulent business schemes, as a result, 180 banking institutions will be reduced to 72 in 2021year	Change in the policy of the National Bank regarding the closure of banking institutions.	-
4.Forecasted growth of real GDP of Ukraine by 0.3%.	In its annual report, the NBU published data that the country's real GDP fell by 35% in the 4th quarter of 2022 compared to the same period last year. The NBU predicts that for 2023 the real GDP indicator willof the country will increase by 0.3 compared to the results obtained for 2022. The predicted valuefor 2024, there is an		An increase in the business activity of banking institutions due to the increase in the purchasing power of the population.

	increase in the indicator by 4.1%, and in 2025 - by 6.4%.		
5. Change in the political views of the population of Ukraine.	According to the data of the Kyiv International Institute of Sociology,*92% of Ukrainian citizens have a bad attitude towards Russia, and 2% have a positive attitude.*	Reducing the number of clients of banking institutions that are connected to Russia.	-
6.Change in the difference in the increase in nominal incomes of Ukrainians and in the simultaneous decrease in real incomes.	The level of the average nominal wage in Ukraine increased in the period 2019-2023. The average inflation rate for 2022 was 28.4%, which is 1.6% higher than the growth ratenominal incomes of the population. That is, the real salary of a Ukrainian decreased by 1.6%.	A decrease in the demand for depositing public funds in banking institutions due to a reduction in real wages.	Growth in demand for consumer lending services due toreduction of real wages.
7.Increase in the number of internally displaced persons starting in 2022.	According to the dataAccording to the International Organization for Migration, the number of registered internally displaced persons in Ukraine as of August 26, 2022 was 6.9 million. According to the statistics obtained by the organization, the largest number of people left precisely from the Donetsk and Kharkiv regions (21% each).	Decrease in the profitability of bank branches in regions with the highest rate of population migration.	Increase in the number of internet banking users due to the increase of internally displaced persons.
8.Change in spending priorities among Ukrainians.	According to the results of the Mass Active study, in which Ukrainians were interviewed, it was found that Ukrainians, on average, divide their income into 3 categories: 59% of family income is spent on basic necessities, 22% - on all other groups of goods, and 12% - on savings.	-	Increasing demand for consumer credit and credit cards among the population, especially among internally displaced persons.
9. Development of non-cash operations by payment cards.	According to the National Bank of Ukraine, the share of non-cash payments at the end of the 3rd quarter of 2022 is 93%. According to the amount in national currency, the share of non-cash transactions in 2021 from the total amount of all card transactions was 61% of the total amount, and in 2022 - 68%.	-	Improving the properties of payment cards and the bank's contribution to the development of cashless payments in Ukraine.
10. Increasing the number of online banking users.	In August 2022, the number of users of mobile Internet banking increased from 61% to 65%, and users of the web version of online banking increased from 32% to 38% compared to May 2022	A decrease in the number of visitors in branches due to an increase in the number of Internet banking users.	Attracting consumers with a wide range of online services.

So, in Table 2.2, a generalized analysis of the factors of the macro environment was carried out and possible market threats and opportunities for a banking institution operating on the territory of Ukraine were highlighted.

Next, in Table 2.3, we will conduct a comparative analysis of "Sens Bank" with its main competitors according to the main indicators of the bank's performance.

Table 2.3

Comparison of JSC "Sens Bank" with competitors

Indicator	Units of measurement	The value of the indicator				Conclusion (Strength/ Weak/Neutral)
		Sens Bank	PrivatBank	Oschadbank	Raiffeisen Bank	
Experience in the market	Years	30	31	23	31	Strong
Origin of bank assets	Owner	The previous owners are Russian businessmen.	The state owns 100% of the bank's shares.	The state owns 100% of the bank's shares.	Raiffeisen Bank International -68.28%.	weak
Place in the rating by size of assets	Place in the rating	8	1	2	4	weak
Number of bank branches	Numeric	186	1065	1140	326	weak
Number of bank ATMs	Numeric	836	7300	2569	1404	weak
A place in the stability rating of banks, which was formed by the portal of the Ministry of Finance	Place in the rating	31	6	9	2	weak
The size of the maximum interest rate on the deposit	Percentages	18	14	14	10	Strong
The bank's participation in the Individual Deposit Guarantee Fund	Is a member/ is not a participant	yes	yes	yes	yes	Strong

Availability of internet banking	There is / is not	yes	yes	yes, but the web version	yes	Neutral

As a result of the analysis in table 2.3, we can form the following strengths of JSC "Sens Bank": experience in the market; the size of the maximum retail deposit rate; guaranteeing deposits of individuals.

Weaknesses that consumers pay attention to before choosing which bank to deposit their funds into include: the loss of permanent owners of the bank's shares, as well as the country of origin of the bank's previous owners; loss of market share of the bank based on the size of its assets; weak geographic coverage of the market compared to competitors.

The bank attracts depositors with the size of its deposit interest rates, as they have the highest yield on the market, but at the same time, according to the formed weaknesses, consumers cannot be sure of the reliability and stress resistance of the bank, even if it is a member of the Individual Deposit Guarantee Fund .

Table 2.4 summarizes the SWOT analysis of JSC "Sens Bank" to determine the marketing management problem.

Table 2.4

SWOT analysis of JSC "Sens Bank"

Strengths (S): - inclusion of the bank among the systemically important banks of Ukraine andDeposit guarantee fund of individuals; -inclusion of 74 "Sens Bank" branches in the "PowerBanking" association; - 30 years of experience of successful activity on the market of Ukraine; - the bank's entry into the top three of the market of deposits of individuals in terms of the size of deposits due to the highest deposit rates; - receiving awards for participation in annual financial awards; - high level of marketing expenses, which allows to increase the activity of marketing communication programs; - conducting an internal audit of the bank by an independent auditing company.	*Weaknesses (W):* - the country of origin of the previous owners of the bank's assets (Russia); -decrease in the number of bank branches by 15 units and bank assets by 22.83% in 9 months of 2022; - a decrease in the bank's creditworthiness in 2022 by 27.9% in the provision of loans by the National Bank of Ukraine; - reduction of deposit services for legal entities; - receiving financial losses in the amount of more than 4 million UAH for 9 months of 2022; - loss of trust in the reliability of "Sens Bank" among existing and potential depositors; -weak geographic coverage of the market compared to competitors.
Opportunities (O):	*Threat (T):*

- growth in demand for consumer credit due toreduction of real wages, especially among internally displaced persons; - growth in demand for online services due to a decrease in the amount of paper money in circulation and an increase in demand for non-cash transactions; - introduction of fintech industry technologies to improve the quality and convenience of bank services, expand the range of online services in order to attract consumers; - increase in reserves for credit risks due to the increase in the amount of public funds involved.	- witha decrease in the demand for bank deposits due to a reduction in real wages and an increase in inflation; - changing the policy of the National Bank regarding the closure of low-liquidity or unprofitable banking institutions; - a decrease in the profitability of bank branches in regions with the highest rate of population migration and due to the growing demand for Internet banking; - growing risks of increasing non-performing loans due to the military and political situation in the country; - Reduction in the number of clients among banking institutions that are or were connected to Russia.

Table 2.4 summarizes the initial data in order to analyze them by the method of cross SWOT analysis (another name is CROSS analysis), which means a cross comparison of the bank's strengths and weaknesses with its market opportunities and threats in order to determine the most likely opportunities or threats. Table 2.5 shows the results of cross SWOT analysis for JSC "Sens Bank".

Table 2.5

Cross SWOT analysis of JSC "Sens Bank"

	Strengths (S): - inclusion of the bank among the systemically important banks of Ukraine andDeposit guarantee fund of individuals; -inclusion of 74 "Sens Bank" branches in the "PowerBanking" association; - 30 years of experience of successful activity on the market of Ukraine; - the bank's entry into the top three of the market of deposits of individuals in terms of the size of deposits due to the highest deposit rates;	*Weaknesses (W):* - the country of origin of the previous owners of the bank's assets (Russia); -decrease in the number of bank branches by 15 units and bank assets by 22.83% in 9 months of 2022; - a decrease in the bank's creditworthiness in 2022 by 27.9% in the provision of loans by the National Bank of Ukraine; - reduction of deposit services for legal entities; - receiving financial losses in the amount of more than 4 million UAH for 9 months of 2022;

	- receiving awards for participation in annual financial awards; - high level of marketing expenses, which allows to increase the activity of marketing communication programs; - conducting an internal audit of the bank by an independent auditing company.	- loss of trust in the reliability of "Sens Bank" among existing and potential depositors; -weak geographic coverage of the market compared to competitors.
Opportunities (O): - growth in demand for consumer credit due toreduction of real wages, especially among internally displaced persons; - growth in demand for online services due to a decrease in the amount of paper money in circulation and an increase in demand for non-cash transactions; - introduction of fintech industry technologies to improve the quality and convenience of bank services, expand the range of online services in order to attract consumers; - increase in reserves for credit risks.	*Combination "S -O":* 1. Restoration of lending to the population by the bank due to the formation of a reserve for credit risks with the help of deposits to the population. 2. Expanding the range of internet banking services and improving the quality of online services through the introduction of fintech industry technologies to increase the number of internet banking users. 3. Formation of a positive image of the bank to increase the level of trust of depositors.	*Combination "W -O":* 1. Resumption of lending to the population by the bank to restore the level of profitability of banking operations. 2. Implementation of innovations in the development of the bank's online services, provision of the most user-friendly services for the formation of loyalty among the bank's existing customers.
Threat (T): - witha decrease in the demand for bank deposits due to a reduction in real wages and an increase in inflation; - changing the policy of the National Bank regarding the closure of low-liquidity or unprofitable banking institutions; - a decrease in the profitability of bank branches in regions with the highest rate of population migration and due to the growing demand for Internet banking; - growing risks of increasing non-performing loans due to the military and political situation in the country; - Reduction in the number of clients among banking institutions that are or were connected to Russia.	*Combination "S -T":* 1. Implementation of a marketing communication policy by "Sens Bank" in order to improve the bank's image and build trust to overcome negative associations with the bank's brand. 2. Development of an optimal lending procedure, which includes possible risks of loan default, to restore the bank's profitability. 3. Reducing the number of unprofitable bank branches in the Eastern and Southern regions of Ukraine to reduce the total volume of bank debts.	*Combination "WT":* 1. Closure of the bank at the request of the National Bank of Ukraine due to a change in the policy of closing banking institutions due to the amount of financial loss suffered by the bank. 2. An increase in the number of non-performing loans in the bank due to the restoration of lending to the population without changing the bank's lending system. 3. Decrease in the number of bank clients due to low geographic coverage of the market and low development compared to Internet banking competitors.

Table 2.5 of the cross-SWOT analysis shows options for combining the components of the SWOT analysis: strengths and weaknesses, opportunities and threats

in the market that can be implemented by the bank in the consumer market of banking services in Ukraine.

2.3. Analysis of the current state of the image of JSC "Sens Bank"

We will conduct a diagnosis of the current state of the image of JSC "Sens Bank" according to its individual elements, qualitative (rating) and quantitative (survey, secondary information) methods of information evaluation.

According to the NBU, JSC "Sens Bank" ranks seventh among 63 banks in terms of deposits and deposits, which is 49.2 billion hryvnias, and the number of depositors is 2.9 million. The leader in terms of these indicators is the state JSC CB "PrivatBank", where the amount of deposits is 464.1 billion hryvnias, and the number of depositors is 24.2 million people. The second place is occupied by the state JSC "Oschadbank" with 12.8 million depositors and the total amount of deposits of 192.7 billion hryvnias, and the third place is the private JSC "Universal Bank", which has 8 million depositors with the sum of deposits of 85.5 billion hryvnias[21].

The bank received a number of prestigious financial awards:

— SENS BANK became the silver winner of FinAwards 2024 in the nomination: "Best premium card", and also received the bronze award in the nomination "Best mobile bank".

— SENS BANK became the silver winner of FinAwards 2023 in the nomination "Best Loyalty Program", as well as the bronze winner in the nomination "Best Mobile Bank".

— In 2022, global technology company Mastercard awarded SENS BANK with the Resilience Award.

— In the summer of 2022, according to the authoritative British magazine The Banker, the Bank won the Innovation in Digital Banking Awards 2022 nomination in the Best Bank in Central and Eastern Europe for Innovation in Digital Banking category.

— In December 2021, the Bank was recognized as the "Bank of the Year award for Ukraine 2021" by the authoritative international magazine The Banker. The award was presented for the successful implementation of strategic and technological initiatives and the effectiveness of customer support measures during the Covid-19 pandemic.

— The authoritative international publication Global Finance recognized the Bank as the best bank in Ukraine as part of the annual World's Best Bank Awards 2021; and announced the winners of the 2022 SME Bank Awards for the first time. The bank was recognized as the best SME bank in Ukraine.

The bank receiving a number of prestigious financial awards has a positive effect on its image, increasing the level of trust among customers, partners and investors. Such recognition from independent experts is evidence of the high quality of services, reliability and professionalism of the bank. In addition, the awards help to strengthen the competitive position in the market, increase the attractiveness for new customers and improve the general perception of the bank as a leader in the financial sector. It can also be reflected in the growth of loyalty of existing customers and the expansion of partnership relations.

As for general information about the bank, the share of the bank in the market of banking services in Ukraine is measured by the size of its assets and corresponds to the 8th place out of the 10 largest banks as of September 1, 2024. JSC "Sens Bank" occupies 8th place in the market of deposit services for individuals, and 13th place in the market of deposits for legal entities [22].

Next, we will analyze the sustainability rating of JSC "Sens Bank" for the 2nd quarter of 2022-2024. from the Ministry of Finance, which is summarized in Figure 2.1 [22].

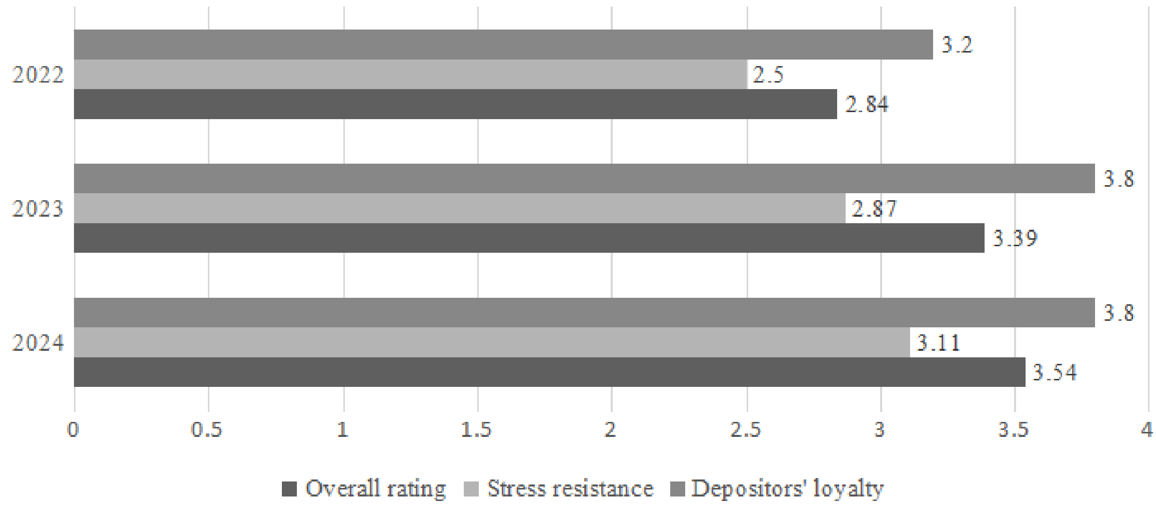

Fig. 2.1. JSC "Sens Bank" sustainability rating for the 2nd quarter of 2022-2024 from the Ministry of Finance portal, points.

According to the results of the evaluation of the bank for three years, there is a positive trend of improving the indicators of the overall rating and stress resistance, while the loyalty of depositors remains stable. The overall rating increased from 2.84 points in 2022 to 3.54 points in 2024, which indicates an improvement in the overall performance of the bank. The stress resistance indicator also shows a gradual increase - from 2.5 in 2022 to 3.11 in 2024, which indicates an increase in the bank's ability to withstand financial and economic stress. Depositor loyalty has remained stable over the past three years, maintaining a value of 3.8, which indicates the confidence of customers in the reliability of the bank.

In general, the bank shows steady improvement in key indicators, which may indicate its gradual strengthening in the market.

Let's analyze the deposit loyalty indicator in more detail (Table 2.6)[22].

Table 2.6

Loyalty of JSC "Sens Bank" deposits in the 2nd quarter of 2024.

Indicators	Million UAH., %	Mark
1. The bank's share in the market of retail deposits	4.14	5
2.Absolute growth of the retail portfolio of deposits for the quarter	UAH 647.63 million -12.18 million dollars	2.5
3.Relative growth of the retail portfolio of deposits for the quarter	2.95% (UAH) -1.94% (USD)	2.5
4. Experience in the market	since 1993	5
5. Payment reputation of the bank	-	4
Total score		3.8

According to the results of the analysis of the loyalty of JSC "Sens Bank" deposits in the 2nd quarter of 2024, the total score is 3.8, which indicates a stable level of customer trust in the bank. In general, the bank demonstrates a confident position in the deposit market, but with certain challenges in the currency segment.

JSC "SENS BANK" or "SENS BANK" has a low reputation among consumers of the banking services market in general, since most people who are not bank customers cannot yet identify "SENS BANK" from other banks for several reasons:

- people are not interested in banking news;
- have a firm belief that "Alfa-Bank" is connected with a terrorist country and do not pay too much attention to the bank;
- customers of other banks who are not going to change banks, therefore are not interested in other banks.

According to the type of information, the brand "Sens Bank" is characterized by the type of "awareness-recognition", since market consumers often mention the bank, if they are not regular and undisputed customers of this bank, in the case when they have a specific need for banking services and they are presented with a selection (list) of banks to which they can apply.

The communication policy of the bank, as mentioned above, is handled by the marketing management department of "Sens Bank" and the company "Badoev ID", which is engaged in the development and implementation of marketing communication projects of the bank. In detail, in 2021 "Badoev ID" developed a campaign for the past "Alfa Bank""YOU CAN!". The purpose of which was to inspire the bank's clients to believe in themselves and their capabilities together with Alfa-Bank. The bank organized large-scale promotions"Upload the happiness index" and "Seize the moment" so that his clients can express themselves and be confident in their own strengths.

In 2022, Badoev ID developed a new corporate style for the bank and carried out a large-scale rebranding of the bank. On December 1, 2022, the bank's new communication policy "The Future Makes Sense" was launched. Its purpose is to prove to Ukrainians that the bank is an integral part of Ukraine, which is part of the new future built by Ukrainians.

In order to evaluate the effectiveness of PR activities on the image of "Sens Bank" from the official website and official social page on Instagram, secondary information was collected about the list of projects and events organized by the bank or joined by the bank for the year 2023 from the beginning of the bank's name change . The list of projects and PR measures is given in Table 2.7 [23, 24].

Table 2.7

List of projects organized or participated in by the bank for 2023

No	Name	The essence/purpose of the project
1.	"Sens Bank" - The future makes sense	Informing market consumers about the creation of a new bank brand, name change and positioning of the bank on the market.
2.	We create a future that makes sense": "Sens Bank" opens children's rooms in its offices	Opening of children's rooms for the children of bank employees, which are equipped with everything necessary during long-term blackouts, in the main office of "Sens Bank"
3.	Draw of 3 EcoFlows from "Sens Bank"	February raffle among bank customers who are users of the "Cash`U Club" loyalty program. 1 chance to participate in the draw equals 20 bonuses.
4.	Support of the National Bank project "Global Money Week"	Organization of charity events aimed at increasing financial awareness of the country's young generation.
5.	Raffle of an apple smartphone of the 14th generation with 256 gigabytes of memory	Smartphone raffle among Senses Bank Mastercard users. To become a member, a bank client needs to pay with a card for purchases in the amount of UAH 200 or more. and exchange 20 bonuses in the "Cash`U Club" program.
6.	Art project "Children's dreams have meaning"	Creation of a charity exhibition of children's drawings on the theme of the future. The goal of the project is to raise funds

		for the purchase of kamikaze drones for a unit of the Armed Forces of Ukraine.
7.	Draw of 5,000 Cash`U bonuses for 10 winners	Raffle among bank customers who are users of the "Cash`U Club" loyalty program. 1 chance to participate in the draw equals 15 bonuses.
8.	Support for the project of the National Bank "#ShakhrayGoodbye"	The goal of the project is to increase the level of awareness among the population about safety rules during cashless payments by bank card, as well as paying for goods on the Internet.
9.	Official statement from ABH Holdings and Alfa Group regarding recent press releases	The goal is to refute news in the press. A member of the Board of Directors of the holding officially stated and denied news in the press that "Sens Bank" is related to "Alfa Bank" of Russia. The member of the Council stated the political position of the holding, which includes "Sens Bank".

As we can see, the bank has organized and supported 9 PR projects over the past six months. Some of the projects were aimed at informing market consumers about the bank and its activities, about the political position to be taken by the owners of the bank's assets. Others were sent to support the Armed Forces of Ukraine, support the development and financial literacy of the population of Ukraine.

Table 2.8 shows a list of social projects in which "Sens Bank" participates and the main indicators of project success. "Sens Bank" supports the "Sustainable Development Goals" from the "United Nations Organization", which contains 17 goals [25-26].

Table 2.8

Social and environmental projects in which "Sens Bank" participates or is the organizer

Name of the project	The essence/purpose of the project	Results of the project
1. "Full portfolio"	Overcoming population poverty: financial support for children in orphanages who go to primary school.	In 2022, the bank provided 143 children from 6 orphanages with everything necessary for school in the amount of 96 thousand. UAH
2. "A dream as a gift"	Overcoming poverty: organizing a holiday and fulfilling the dreams of orphans for the winter holidays.	In 2022, bank employees visited 10 orphanages with the organization of a New Year's holiday, and the dreams of 415 orphans were fulfilled.
3. "Let's help together with SENS BANK"	Welfare support: organization of material assistance to bank employees who have fallen into an unforeseen situation.	For the year 2022, material assistance in the amount of 1 million 713 thousand was provided to bank employees. UAH

4. "Marathon to improve the financial literacy of the population"	Providing quality education to the population: organizing a charity marathon to teach orphans how to properly plan the budget, the basics of banking and products.	In 2022, more than 150 orphanages were visited.
5. "Paperless"	Saving the environment: reducing the use of paper in bank branches.	In the organization of this project, only electronic documents and checks, electronic seals and stamps, electronic storage of documents were introduced in the bank branches.
6. "Sparta Camp"	Providing quality education: organizing an educational program for students of higher education institutions for 8 weeks. The purpose of the program is to encourage students to study banking and develop their professional skills for further employment in the bank.	As a result, in 2022, 366 people took part in the program and 193 applied for testing for further employment at SENS BANK.
7. Support of the Armed Forces of Ukraine	Material support of the Ukrainian army due to the transfer of funds of "Sens Bank" to the charitable Foundation "Return Alive" and "Serhiy Prytula Foundation".	From the beginning of February 24, 2022 to the end of 2022, the bank transferred more than UAH 115 million from its own budget to the needs of the Armed Forces of Ukraine.

In Table 2.8, we can see that the bank takes part in various social projects aimed at the material support of children who will be left without parents and their development, projects to support bank employees, the environment, the Armed Forces of Ukraine, and professional development of students.

Next, we will analyze the last 50 reviews from the financial portal "Ministry of Finance" [27]

So, on the Ministry of Finance portal, reviews about the bank over the last year since the beginning of the war have the following distribution: 14 out of 50 reviews are positive, 36 are negative, that is, 28% and 72%, respectively.

As we can see, most of the reviews left by users about "Sens Bank" are negative. Therefore, let's analyze what is the reason for the negative attitude of consumers towards the bank. In general, the distribution according to the categories listed above has the following results:

- "Connection with Russia": 27 reviews, i.e. 32.9% of the total number of negative reviews about the bank;

- "Misleading bank customers, fraud": 22 reviews, i.e. 26.8%;
- "Bad service": 10 reviews, i.e. 12.2%;
- "Charging interest on a loan during martial law": 10 reviews, i.e. 12.2%;
- "Problems with refunds": 10 reviews, i.e. 12.2%;
- "Other reasons": 3 reviews, i.e. 3.7%.

So, after analyzing the previously mentioned symptoms and the results of the analysis of secondary information about the relationship of customers to the bank, we can form a marketing management problem for JSC "Sens Bank", namely: the formation of the image of "Sens Bank" in the market of banking services as a Ukrainian reliable bank for the restoration of business activity of the bank.

In order to restore the pre-war level of the bank's business activity, namely: to restore the bank's growth rates, its competitiveness, profitability and creditworthiness in the market, the bank's image needs changes, which will be aimed at forming new positive associations with the "Sens Bank" brand in the minds of consumers as reliable Ukrainian bank. It is through the formation of such associations in the minds of consumers that the bank will be able to restore the trust of depositors and other bank clients in its solvency and reliability in order to avoid possible problems with the lack of solvency of the bank in the market.

CHAPTER 3
IMPROVEMENT OF THE BANK'S IMAGE MANAGEMENT SYSTEM

3.1. Formation of organizational and economic principles of image management of a banking institution

The elements of the organizational and economic mechanism of managing the image of a banking institution include: principles, functions, tools, management methods, criteria for evaluating the effectiveness of management [28] (Fig. 3.1).

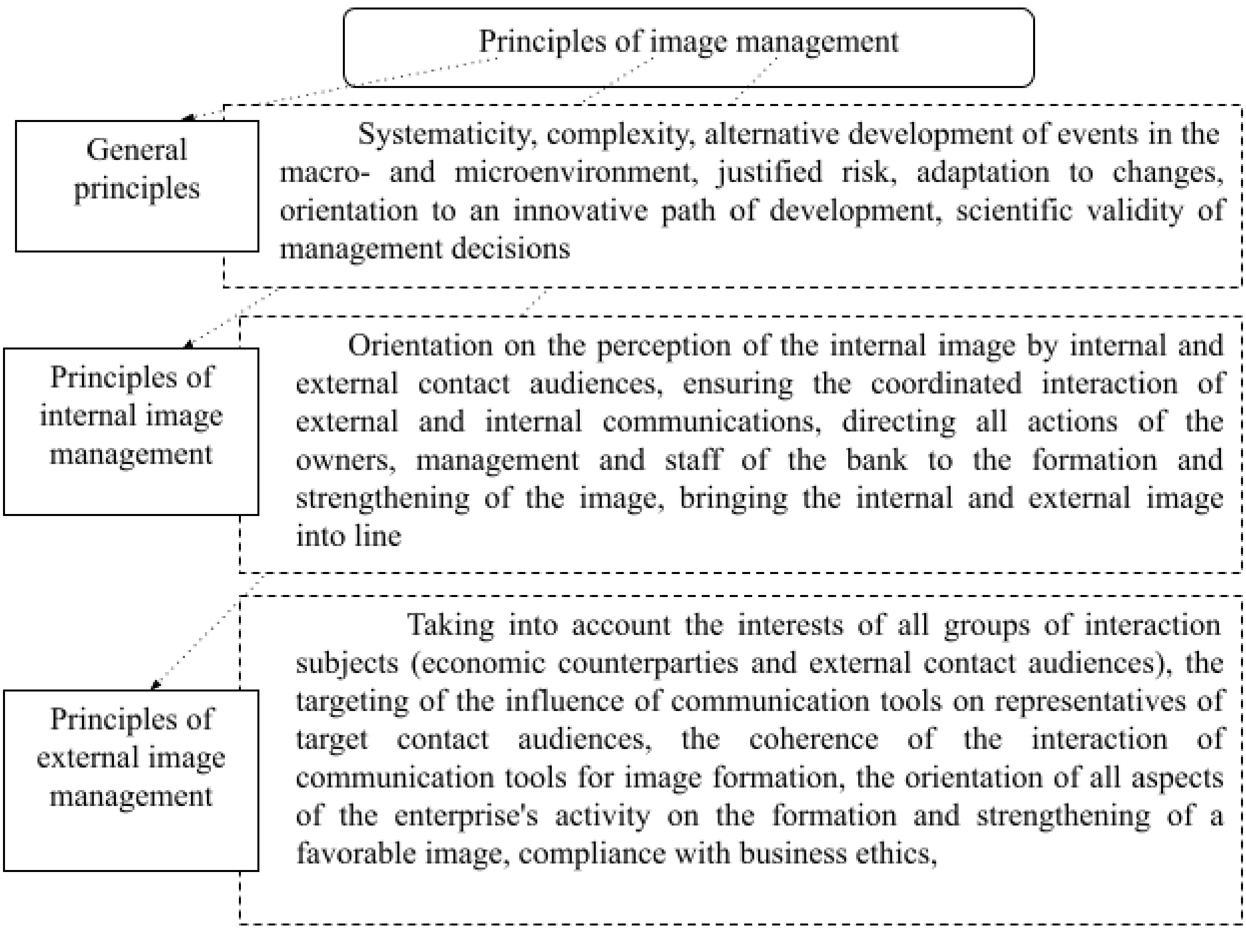

Fig. 3.1. Principles of bank image management.

Therefore, the separation of the principles of image management into its external and internal subsystems will ensure the complexity and coherence of management.

Bank image management tools are presented in fig. 3.2, which can be divided into three groups: basic tools, complex tools and supporting tools [28-29].

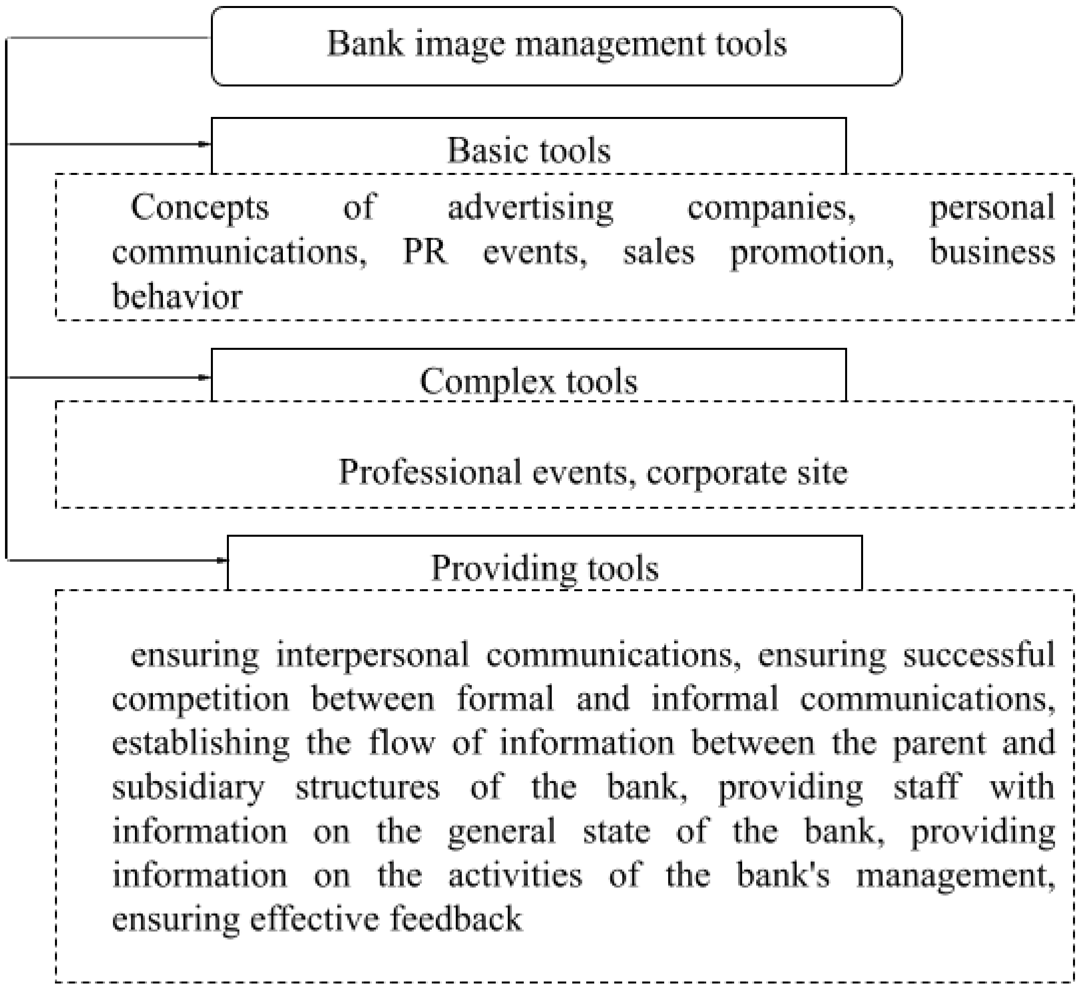

Fig. 3.2. The main tools of bank image management

Specific measures and tools within the framework of each of the selected ones are chosen in accordance with the specifics of a particular bank's activities and the specifics of the target audience they are aimed at.

In the table 3.1 provides a description of each tool for managing the bank's external image.

Table 3.1

The main tools for forming and managing the bank's external image

Tool	Characteristic
Basic tools	
Concepts of advertising campaigns	Formation of the image of the bank and products is used to influence the subconscious of contact groups and bank staff. Specialized print mass media, Internet resources, printed and electronic editions of the bank, composite means of advertising.
Personal communications (direct marketing)	It is used to form and maintain mutually beneficial relations with contact groups, taking into account their interests in the bank's activities. Personal relations of the head of the bank with existing and potential business partners and other economic counterparties.
PR events	Influence the formation of favorable public opinion, demonstration of informational openness, etc. Thoughtful, planned, permanent measures to establish and strengthen relations between the bank and the public, local authorities and other target contact groups: exhibitions, presentations, conferences, sponsoring events, work with the mass media.
Sales promotion	It is used to form consumer loyalty. Creation of a flexible pricing policy for regular consumers and business partners of the enterprise, which is related to the provision of discounts, preferential payment terms, etc.
Business behavior	Business culture and business ethics, including obligation, conscientiousness, reliability, stability in the market, prestige, etc.
Complex tools	
Professional events	Participation in the "Financial Literacy" project, symposia and other thematic events
Corporate site	Ensuring direct and reverse communications with contact audiences, prompt response to external influences. A site in a uniform corporate style, which will present all the necessary information for potential customers, investors, partners and other contact groups. Information on the site must always be up-to-date and comprehensive.
Providing tools	
Provision of interpersonal communications	Development of various forms of personal communication between bank managers and staff and staff members among themselves
Ensuring successful competition between formal and informal communications	Neutralization of rumor channels, which often push staff to inappropriate actions

Providing staff with information about the general state of the enterprise	Ordinary employees of the bank do not always have the necessary information about the specifics of the bank's activities. In addition to financial reporting, in-house publications, it is necessary to prepare a cycle of publications, interviews with various specialists of economic services in order to explain the bank's strategic plans and achievements.
Establishing the flow of information between the parent and subsidiary structures of the enterprise	In a number of cases, relations between the personnel of different structures are very difficult, therefore it is necessary to promote their harmonization, using all opportunities in the field of communications for this purpose
Provision of information about management activities	This is especially relevant for large banks, as well as for companies whose divisions are located in different regions of the country. Information about the activities of the central management acquires special importance for the coordination of actions and motivation of personnel.
Providing effective feedback	Facilitating systematic communication between lower and higher managers, thus forming a sense of responsibility and involvement in decision-making

Summarizing the above, it is possible to present a structural diagram of the organizational and economic mechanism of bank image management (Fig. 3.3).

Let's take a closer look at all the elements of the mechanism:

- Control subsystem (control entity)is a set of management bodies (management of the bank and its structural divisions) that develop and implement a set of economic and organizational measures to manage the bank's image. It can change under the influence of organizers (setting specific goals and tasks for image management, appropriate leadership style, well-established internal communication system, transparent remuneration system, etc.) and disorganizers (unfair internal competition, shortcomings in personnel policy, lack of specific knowledge and management skills image, etc.) factors.

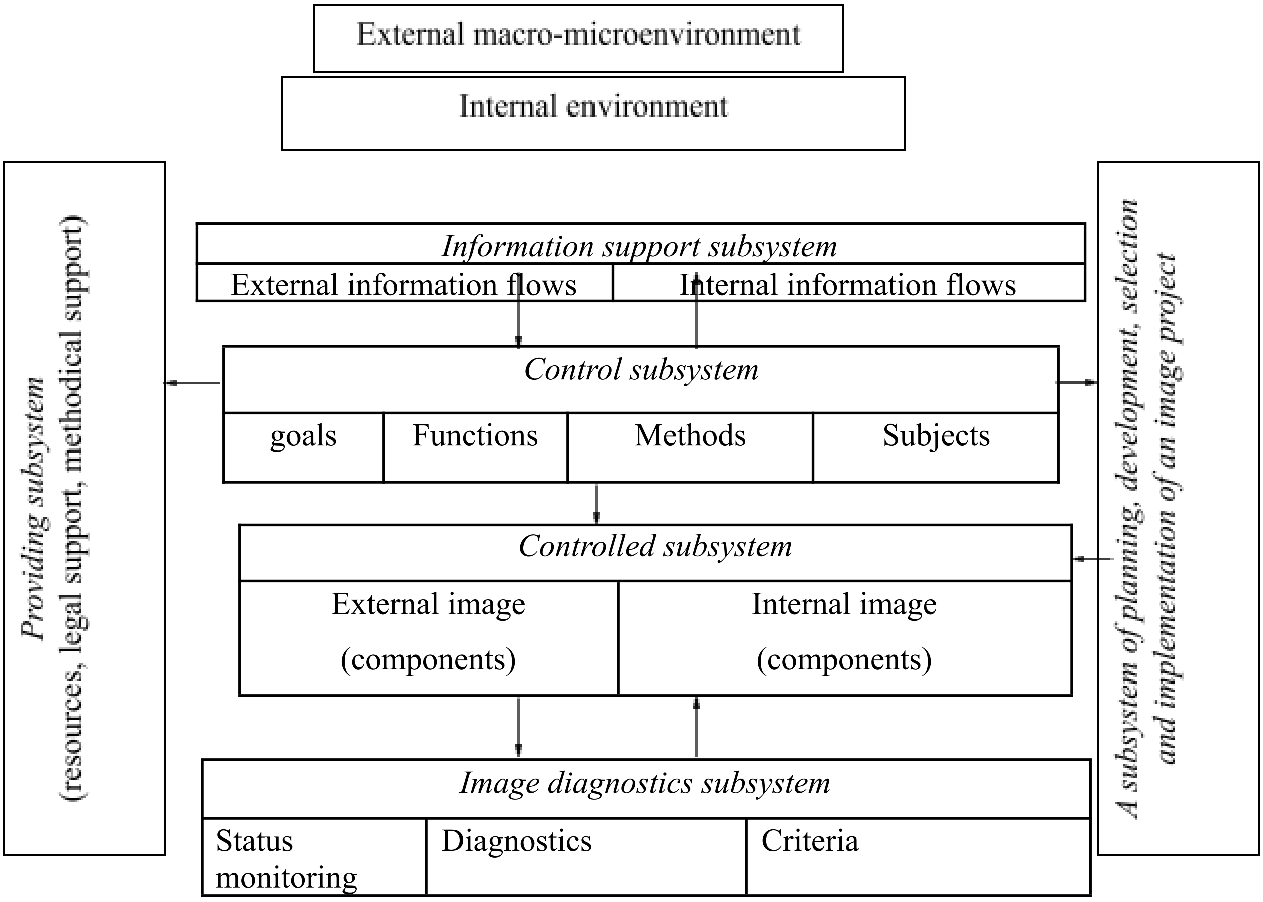

Fig. 3.3. Structural diagram of the organizational and economic mechanism of bank image management

The controlling subsystem affects the managed subsystem, implementing the following functions: planning, organization, motivation, and control. Within the framework of each of these functions, a certain set of management actions is performed (Table 3.2).

Table 3.2

The main management actions of the management subsystem of image management according to its functions

Functions	Management actions
Planning	- planning goals and tasks of image management; - financial budget planning for image management activities; - planning of strategic and tactical actions; - planning of image characteristics.
Organization	- organization of the process of achieving set goals and tasks of image management; - diagnosis and analysis of the state of the image; - making management decisions in accordance with the results of diagnostics; - choosing the organizational structure of the bank.

Motivation	- financial motivation of personnel; - moral motivation of personnel; - development of the personnel policy of the enterprise.
CONTROL	- compliance of personnel actions with planned goals; - making decisions in the event of unforeseen situations. - activities of units in the performance of tasks to achieve goals; - consistency of actual and planned results.

The influence on the managed subsystem occurs within the framework of four subsystems: information support subsystem; image diagnostics; planning the development, selection and implementation of image projects.

The control subsystem uses classic control methods: organizational and administrative, based on direct directive instructions; economic, caused by economic incentives; socio-psychological, used to increase the social activity of employees.

In the table 3.3 describes the functional actions within the bank's divisions in the process of image management.

Table 3.3

Bank units involved in the image management process

Branches of the bank	Functional actions of the department in the field of image management
Marketing department	Identification, formation and monitoring of a favorable attitude towards the bank and its products and services of economic counterparties and contact audiences.
Department of information technologies	Ensuring internal and external communications, promoting and adjusting the image in the virtual environment, security of banking services
Financial department	Financial support of interaction with economic counterparties, as well as business ethics.
Legal department	Control over compliance with the legality of all image management actions
HR department	Formation and management of internal image, promotion of improvement of external image.

Controlled image management subsystem(object of management)are external and internal parts (subsystems) of the image, their components and elements.

From the managed subsystem flow information that contains data necessary for diagnosing the state of the bank's image and managing it based on the results of the diagnosis.

High-quality, timely and adequate information affects the adoption of correct management decisions. The functioning of any management system requires the correct organization of information support, i.e. a set of data on the state of the image that meet the requirements of the management subsystem.

Thus, the principles of organizational and economic management of the bank's image have been formed, which allows maintaining its optimal condition by timely diagnosing its problem areas and making appropriate corrections. The procedure for the interaction of information flows and management measures, which ensure the coordinated interaction of subsystems and elements of the mechanism, has been clarified.

3.2. Proposals for improving marketing activities and improving the image of JSC "Sens Bank"

In the conditions of growing competition and constant changes in the financial market, the improvement of marketing activities is a key factor in the successful development of a banking institution. For JSC "Sens Bank" an important task is not only to attract new customers and preserve the existing ones, but also to consistently strengthen its image as a reliable and modern financial partner.

Because today, the majority of market consumers associate the bank with such characteristics as a Russian and unreliable bank, which affects the reduction of the bank's competitiveness among its competitors and the restoration of the bank's profitability in the banking services market of Ukraine. It is planned to develop and carry out marketing activities that will be aimed at forming the image of the bank in the minds of market consumers as a Ukrainian bank, that is, one that works to improve the welfare of Ukrainians, ensure the stability of the functioning of the banking system and the country's economy, a bank that financially supports the Ukrainian army and strives approaching victory of Ukraine.

Today, the bank has a problem with a low level of public awareness of its social achievements, that is, "Sens Bank" today makes a great contribution to the development of the country, but few market consumers know about it, which was confirmed by a survey on knowledge about the social responsibility of banks. It is also planned to develop measures to build associations in the minds of consumers that the bank is reliable, its services are transparent and the bank's staff is highly qualified through the introduction of communication companies and improving the level of transparency of service provision. Proposals for improving marketing activities aimed at image formation will be developed separately for each research task.

Proposals for improving the results of the study of the current state of the quality of basic and service services of "Sens Bank":

1) "Sens Bank" has problems with optimizing the internal processes of accrual of customers' credit debt or carrying out its restructuring and closing, after which the bank continues to charge interest on the loan, due to which customers get the impression that the bank is deliberately robbing them.

Therefore, it was proposed to implement a system of measures to increase the efficiency of interest calculation on the loan, debt restructuring or its closing by the bank client, such as:

- technical optimization of the bank's centralized management system, which has the following shortcomings, such as the lack of automation of making changes to the register of loans issued by the bank after their restructuring or closing the credit debt, which then causes technical errors in lending to the public, 50% of which the bank cannot correct. Because of this, the bank's customers get the impression that "Sens Bank" is deliberately robbing its customers due to the growing amount of credit debt for no reason. That is, the recommendation for correcting the current situation is to set up automation in the centralized credit management system.

The purpose of the implementation of the proposal is to improve the quality of service to the bank's customers and increase the efficiency of the system, which in the future will positively affect the attitude of customers to the bank and faith in its reliability and transparency;

- implementation of the consumer information system. The goal of implementing the system is to create an image of the bank as a reliable, customer-oriented bank, because in case of late payment, the bank employee will call the client to remind him of the amount of the debt and question the client about his financial situation, to offer him debt restructuring if there are relevant documents about the loss of income . But, taking into account that most consumers prefer internet banking, it is worth informing through its mobile version or messages in Viber, Telegram in the absence of the former. Most consumers can ignore messages from the bank if they do not have problems with loan payments, but those who have them will probably contact the bank staff.

The main goal is to create an image of the bank's care for its clients so that they have confidence in the bank, as well as to obtain information about the client's solvency in order to restructure it in time and not turn it into a loss-making loan.

2) among consumers who are clients of another bank, the main reason why they chose another bank is the speed of receiving banking services. Therefore, there is a problem of increasing the level of knowledge of market consumers about the ease of receiving services through mobile internet banking of "Sens Bank". Therefore, it was proposed to create a promotional video of the bank's service demonstrations, which will be posted and distributed using target settings on YouTube, Facebook, and Instagram social networks. The purpose of creating and launching a promotional video is to demonstrate the properties of Internet banking, the speed of transferring funds, the ease of use of the banking interface and the breadth of the range of services;

3) it is proposed to implement a regular system of updating the knowledge of JSC "Sens Bank" personnel to increase their competence and efficiency in solving customer issues. This will strengthen the bank's image as a reliable institution with highly qualified service. In the conditions of constant development of fintech technologies, every employee will undergo a mandatory mini-course and testing when introducing new or updated services. The purpose of this proposal is to increase the professional skills of the staff, improve customer orientation and provide effective customer service.

Suggestions for improving the results of the Sens Bank reputation study on the consumer market:

1) a large proportion of consumers have a low level of awareness of "Sens Bank", that is, the bank brand has a low level of recognition, but if given a hint, consumers will easily identify it due to associations with the past name of the bank. The bank has a need to increase the awareness of market consumers and about itself and its activities as a reliable Ukrainian bank, therefore it was proposed to increase the presence of "Sens Bank" in the social life of the population in order to increase the awareness of users about the bank's activities, its contribution to the development of the country, the level of information transparency The bank can support the sponsorship of charitable and social projects. Also, the bank should increase the level of presence in social networks used by the target audience (YouTube, Telegram, Facebook, Tik Tok and Instagram) to interact with them by publishing bank news, answers to users' questions, and increase the level of financial literacy of market consumers. It was analyzed that the bank's activities in social networks such as Telegram and Tik Tok are zero, although they are now popular sources of information and entertainment content among the country's population of all ages.

2) implementation of communication transparency of the bank during communication with clients to form a positive image of the bank as a reliable partner for the population. What does it mean to provide the bank's clients with transparent terms of contracts and all the necessary information about possible risks for the client in case of non-fulfillment of the terms of the contract.

The goal of implementing the bank's communication transparency is to increase the level of availability of information about the transparency of the bank's services for the client;

- creation of the bank's communication campaign using real stories of people about the experience of cooperation with the bank and achieving their own financial goals with the help of the bank's services. These can be both ordinary people, business owners, and well-known personalities who are opinion leaders among the bank's target audience. It is planned to create a video that will contain short stories of the bank's clients about the positive experience of cooperation. The hidden meaning of the video will be the presentation of the bank as a reliable Ukrainian bank according to the customers, who will be the main characters. The purpose of the campaign is to prove and convince market consumers that cooperation with "Sens Bank" is reliable and transparent, based on the example of other people;

3) it is proposed to encourage the bank's clients to recommend the bank to their acquaintances, so that they stay with the bank under the condition of high quality of services and speed of their receipt. SENS BANK has a loyalty program "Bring a friend", but the level of awareness of this program among customers is low. Therefore, it is necessary to increase the level of awareness of the bank's customers about the "Bring a friend" program to increase the interest among customers to recommend the bank to friends and acquaintances by creating a newsletter through mobile internet banking in order to attract new customers.

Proposals for improving the image of the bank in the mass media and advertising activities:

1) it is proposed to assure market consumers of the reliability of the bank by implementing the following measures:

- ordering news about the bank in authoritative independent financial portals. It is recommended to choose an authoritative source of information about the financial sector of Ukraine among market consumers, namely the target audience of the bank, and to order news where the financial and corporate position of the bank will be analyzed, the real factors of the reliability of cooperation with it will be given, so that consumers will find out in a language they understand how it affects or not the country of origin of the owners of the bank's assets, the deprivation of the ownership rights of the previous owners of the shares affects the bank's activities. It is also worth ordering an explanatory article about the Deposit Guarantee Fund of natural persons, what are the rights of a consumer in case of bank bankruptcy, and what is the minimum amount of the deposit that the Fund returns to the client.

The goal is to build the confidence of market consumers in the reliability of "Sens Bank" as a Ukrainian bank that is a member of the Deposit Guarantee Fund of Individuals of Ukraine;

- conducting interviews with independent financial experts who will conduct a financial and internal audit of "Sens Bank" and refute negative news about the bank that are spreading on the Internet, and will provide answers to the most common questions of market consumers regarding its reliability. Form the results of the interview in video format and concisely in order to later publish in media channels such as well-known Internet portals about financial news.

2) 41.2% of respondents saw the PR campaign "Future makes sense" from "Sens Bank". Therefore, it is worth continuing the PR campaign "The future makes sense" by participating in projects aimed at the development, future of the country and the population. Therefore, the following proposals have been developed:

- organization of projects aimed at supporting the future of Ukraine. These can be social PR campaigns to support the development of orphaned children, as it is accepted in society that children are the future of the country. It can also be a project for the organization of the Armed Forces Support Fund among clients of "Sens Bank" and clients of other banks, since in the conditions of a full-scale war, financial assistance to the Ukrainian army is the bank's contribution to the future of an independent state.

Since this is a PR campaign, its goal is to create a positive image of the bank in the media as a bank that contributes to the future of the country, as well as to increase the creation of sustainable associations in the minds of consumers with the bank's advertising slogan.

It is planned to tell and demonstrate the success of Sens Bank's PR activities in social networks: on the bank's official website, the bank's official pages in social networks. It is also planned to spread among consumers information about events organized by the bank in media channels, inviting journalists, publishing news in well-known news channels and Internet resources.

Suggestions for improving the social image of "Sens Bank":

- creation of an information campaign about the role of "Sens Bank" in the life of the country and its population. The purpose of the campaign is to inform the population of Ukraine that "Sens Bank" is a Ukrainian bank that contributes to the social development of the country. It is important to cite the history of the bank's achievements in the amount of aid provided, video and photo reporting using the bank's corporate style to create associations with the bank as a Ukrainian socially responsible bank. It is worth spreading the bank's campaign on the site's web page, social networks and on television.

Therefore, the improvement of marketing strategies, in particular through the introduction of innovative approaches to the promotion of products and services, as well as effective reputation management, will allow the bank to better respond to market challenges and increase its competitiveness. The proposed measures to optimize marketing activities and improve the image of JSC "Sens Bank" will contribute to strengthening its market positions and increasing customer loyalty.

3.3. The image of the bank as a means of ensuring its economic security

In modern conditions, the role of security and maintaining the image and reputation of an individual bank and the banking system as a whole is growing sharply. On the one hand, the risk of image deterioration affects the bank's ability to establish new business relationships with counterparties, to provide various services, which is manifested in the deterioration of solvency and the outflow of deposits in one bank, and these problems can further lead to a systemic banking crisis, since banks work mainly on behalf of others money in contrast to industrial enterprises. On the other hand, the structural problems of the banking sector undermine confidence in any individual bank. The positive image of the bank and its recognition on the market helps to withstand the pressure of external factors, and is an important element of its competitiveness, which affects all aspects of its long-term survival and development on the market, including economic security. All this explains the important role of the bank's image, which it plays in ensuring its economic security.

In the economic literature, there are different approaches to the interpretation of the essence of economic security and its functional components [30-31].

Thus, "economic security of the bank" is interpreted as a combination of protection of commercial and banking secrets; ensuring the state of the best use of resources to prevent threats to banks and create conditions for stable, efficient functioning and profit maximization; the state of protection of its vital interests, interests of owners, management, staff and customers; the ability to resist destructive actions on the financial market and ensure survival in the competitive struggle; the condition necessary and sufficient for the implementation of the target function and development.

Components of economic security can be divided into internal components (financial, intellectual-personnel, technological, force) which are under the control of the bank and external components (political-legal, market, interface, environmental,socio-psychological), which are not controlled by the bank.

We systematize and consider the most popular components of the bank's economic security:

- ffinancial, which consists in the activities of the bank aimed at ensuring the appropriate level of profitability, liquidity, solvency and creditworthiness, sufficient level of resources and capital, growth of profit, prevention of bankruptcy;
- information, the main task of which is to provide effective information and analytical support of economic activity.The main tasks of this component are: collection of all types of information related to the bank's work and its analysis; forecasting trends in the development of scientific, technological, economic and political processes; creating a system of informing about the conditions of the external environment (competitors, potential customers, threats, partners, etc.); protection of information support of scientific and marketing activities of the bank;
- technical and technological,which consists in ensuring the introduction of progressive technologies, timely updating of the technical base, labor safety;
- intellectual and personnel, which consists in preserving and developing the bank's intellectual potential;effective personnel management, staffing of the bank;
- force, which is aimed at ensuring the physical safety of the company's employees (primarily management), preservation of their property.The main task of the

force component is to guarantee the physical and moral safety of both bank employees and management, as well as bank clients during their stay at the bank, guaranteeing the safety of the bank's property and capital, guaranteeing the security of the bank's information environment, ensuring a favorable external environment for the bank, countermeasures criminal manifestations, cooperation with law enforcement bodies and state bodies;

- political and legal, which consists of comprehensive legalensuring the bank's activities, implementation of the current legislation;
- market, which consists in determining the compliance of the bank's activities with the needs and requirements of the market environment, as well as determining and ensuring the bank's competitive positions, its adaptation capabilities, ensuring the implementation of the bank's market strategy;
- interface, which consists in the characteristics of the bank's relations with counterparties, investors, clients, state authorities;
- environmental, which must ensure the implementation of established environmental standards and the minimization of losses from pollution of the external environment (bank financing of relevant enterprises on preferential terms);
- socio-psychological, consists in trust, satisfaction from cooperation, between the bank and clients and staff, in neutralization of social conflicts and complaints;
- territorial, consists in placing the front office and back offices, branches, divisions and representative offices of the company in places convenient for clients, counterparties and partners with a minimum number of competing firms located in the immediate vicinity, etc.

Image is directly interdependent with all components of economic security. Their mutual influence is shown in fig. 3.4.

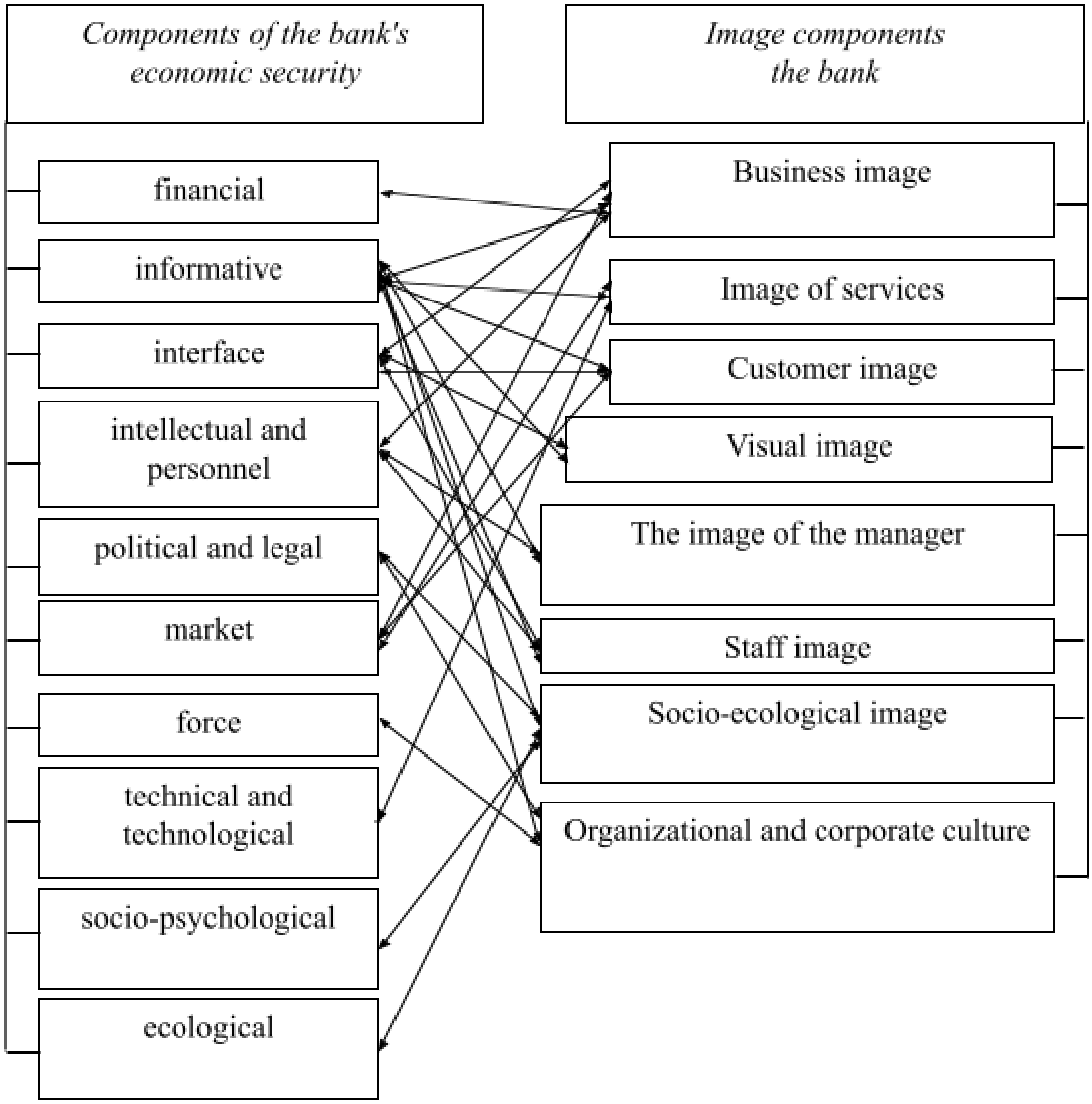

Fig. 3.4. The relationship between the components of economic security and the bank's image.

The main goal of ensuring the bank's economic security is to guarantee its stable and maximally efficient functioning and high development potential in the future.

Analysis of numerous external dangers and threats, directions and objects of their action, possible consequences for business requires long-term research. Despite this, each bank and, above all, managers, based on the specific situation in which the business entity is, must determine (predict) the most significant (dangerous) of them and develop a system of measures for their timely detection, mitigation of their impact, or prevention them [31].

Depending on the stage of the enterprise's life cycle, environmental conditions, management style and other factors, the components of economic security of the enterprise can be at different levels of their formation. The image of the bank is not an exception among these factors.

Table 3.4 presents a matrix of correspondence between the levels of image and economic security of the bank, which provides options for further actions to improve the imagein accordance with the components of economic security.

Table 3.4

Matrix of assessment and alignment of image and economic security levels of the bank

<table>
<tr><th rowspan="2">Image level</th><th colspan="4">Level of economic security</th></tr>
<tr><th>High</th><th>Average</th><th>Low</th><th>Very low</th></tr>
<tr><td>High</td><td>Preservation of competitive advantages, protection and maintenance of image</td><td colspan="3">Transferring the advantages of a high image to the components of economic security</td></tr>
<tr><td>Average</td><td colspan="2">Improving image elements and increasing it according to the components of economic security</td><td colspan="2">Transferring the advantages of the average image to the components of the economic one security</td></tr>
<tr><td>Low</td><td colspan="2" rowspan="2">Image enhancement through indicators of economic security that influence image formation</td><td colspan="2" rowspan="2">Ensuring economic security and improving the image</td></tr>
<tr><td>Very low</td></tr>
</table>

This matrix provides an opportunity to comprehensively analyze the impact of the image on the bank's activities and purposefully manage the image from the standpoint of ensuring economic security.

Thus, according to the results of the analysiseach component of economic security affects the growth of the bank's image, on the other hand, a positive image contributes to ensuring the bank's economic security, so inthere is a need to develop an action program with strategic and tactical plans, which specifies recommendations in accordance with the identified negative aspects of the bank.

CONCLUSIONS

The research carried out in the work allows us to draw the following conclusions.

The bank's image is an important asset that determines its position on the market and influences the decisions of economic counterparties. The considered concept illustrates that a long-term positive, neutral or negative image of the bank in the minds of customers forms a certain system of values, which promotes trust in the financial institution. A positive image is an intangible factor that provides competitive advantages in the long term and increases the bank's economic performance.

The analysis of external and internal image elements made it possible to specify their components, form a criterion base for evaluation, and develop a methodology for diagnosing the state of the image. This, in turn, enables the bank to adjust its marketing strategies and communications in a timely manner, which will contribute not only to strengthening its position on the market, but also to increasing the level of customer satisfaction and loyalty.

A detailed analysis of the internal environment of JSC "Sens Bank" and the external marketing environment was carried out in order to identify the factors most influential on the bank's activities, which constitute a market opportunity or threat. Based on this, a cross SWOT analysis of "Sens Bank" was conducted and the main symptoms that may indicate a marketing management problem were described:

- decrease in loyalty to the bank on the part of consumers, namely potential and existing depositors, by 22.23% according to the methodology for assessing the loyalty of the "Ministry of Finance".
- distrust of the bank's reliability on the part of the population and partners (legal entities) of the bank due to the previous owners of assets;
- predominance of short-term deposits in the bank's deposit portfolio;
- loss of profitability of the bank in the market;
- decrease in the bank's creditworthiness as a borrower and business partner.

In the third section, increasing the effectiveness and adequacy of the bank's image management in the conditions of the internal and external environment is achieved by deepening the conceptual foundations of the organizational and economic mechanism, which includes the detailing of its component subsystems and elements, as well as the interaction schemes of management and information flows. Modern tools for forming and managing the external image of banks are considered and analyzed. It is substantiated that managing the bank's image taking into account its economic security is possible thanks to the developed and theoretically grounded matrix "image level - economic security level", which characterizes potential options for their relationship and measures to ensure it.

The importance of this work lies in the fact that it opens new horizons for the development of a banking institution in the conditions of a constantly changing market environment.

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