

- 2) It is a far more representative sample than results of consumer surveys;
- 3) They released at high frequency and regular intervals.

However, there are two main prerequisites for using search data as a source of information: 1) High level of the Internet penetration is a must; 2) Google is used as a default search engine by most users in a country, because there is no other search engine which provides access to search statistics. Only under these conditions, the search data is reliable.

Ukraine is ready for adopting this approach, as it has about 20 million active internet users in 2012. The penetration level was about 45 %, which is relatively lower comparing to developed countries (e.g. the U.S. 78 %), but the research showed that this level is sufficient.

Nevertheless, using data from the Internet for making economic decisions creates a few potential problems. First of all, it would be possible to influence economic policy of any given country by using Internet bots for producing misleading search queries. Secondly, with enough data and computational power it is easy to find something completely irrelevant that plausibly correlates with main macroeconomic indicators. Thirdly, we have to take into account reflexivity in economics. If people knew that their search queries influence governments' decisions, they could try to manipulate them.

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## **THE MODERN SYSTEMS OF BUSINESS INTELLIGENCE AS A COMPONENT OF DECISION MAKING SUPPORT IN UKRAINIAN BANKING SYSTEM**

*The modern business intelligence tools used in the Ukrainian banks' working process are investigated.*

The current stage of the banking services development that runs in increasing competition environment and the crisis in the global monetary and financial markets is characterized by three main trends: the growing role of innovative technologies, increasing of the scope and diversity of retail banking services, increasing of the share of innovative technologies, formation of new market segments of services for the population.

Recently, new analytical systems of business intelligence (BI) appeared on the market of software solutions, which provide banks, companies, government agencies with necessary tools for analysis and planning. Well-known computer companies like IBM (Cognos Express, SPSS), Microsoft, SAS and others have joined the development of BI systems. Among other financial

institutions, BI systems are widely used by banks. Many Ukrainian banks with foreign participation in its capital actively use business intelligence system for analysis and prediction of performance.

BI systems provide organizations with the tools to collect and analyze data, form their own strategies in the market. It is composed of blocks containing analysis, modeling and forecasting of business processes tools that gives opportunity to choose and justify decisions.

The main modules of SAS Business Intelligence module is working with data (content, process, transformation), data analysis and visual and informative reports that would help the company's management (analysts) in decision-making. All modern business intelligence systems include the module "Web reports generator" (SAS Web Report Studio). The purpose of this module is to develop commercially attractive product and meaningful page on the Internet. One of the requirements for modern business intelligence systems is the ability to provide appropriate administration tools of created reports, with the possibility of adding digital signatures. Modern business intelligence systems are enabled for OLAP, which can effectively bind reports to large amounts of data (SAS OLAP Cube Studio). Presence of statistical data unit is mandatory for BI systems.

*Conclusion.* The use of innovative business intelligence systems in the banking sector is the main competitive factor in the global information society.

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## **BANK COMPETITION AS AN OBJECT OF LEGAL REGULATION: HISTORY AND CONTEMPORANEITY**

Bank competition has appeared later than competition in industry. In its classic understanding, as known, it appeared in the 19<sup>th</sup> century. Some researchers determine its beginning in the middle of the 19<sup>th</sup> century, others – in its second half. Without regard to the vagueness of its chronologic scopes, it is completely clear that its appearance in those terms was stipulated by the development of capitalism, because in the conditions of manufactory production economic competitiveness developed extraordinarily languid. The mentioned process has been substantially deepened by industrial revolution which caused growth of economy, foremost in industry.

The financial policy of banks changed in the period of industrial revolutions of the 19–20<sup>th</sup> centuries. Capital requirements began to grow, that