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ORGANIZATIONAL AND ECONOMIC MECHANISM OF INTERACTION BETWEEN BANKS AND ENTERPRISES WITHIN A DIGITAL FINANCIAL ECOSYSTEM

The article substantiates the organizational and economic mechanism of a digital financial ecosystem, emerging in response to the challenges of re-intermediation and the transformation of linear models into "value networks". Based on systems analysis, a four-level model is developed to describe participant interaction grounded in "coopetition" and the dynamics of "Orchestrator" and "Contributor" roles. It is determined that the circulation of data and value flows, combined with the utilization of the "data trail", transforms the financial function from a cost center into a profit center, triggering an economic "flywheel effect". The practical section systematizes transactional and API-based monetization models within the BaaS framework and offers recommendations for implementing open banking standards in Ukraine.

Keywords: *open banking, digital financial ecosystem, fintech, bank, enterprise.*

JEL classification: G21, L26, L86

Statement of the problem. The traditional linear model of financial services is being disrupted, yielding to a digital ecosystem (a "value network") where banks, FinTech, and Big Tech simultaneously compete and collaborate. The driving force is the demand from enterprises for seamless financial solutions embedded within their business processes. This "re-intermediation" disrupts the direct bank-client relationship. Banks face the threat of losing client ownership, access to data, and being reduced to passive infrastructure providers. This presents a practical imperative for banks: to adapt urgently by selecting a strategic role as either an "Orchestrator" or a "Contributor". Concurrently, the objective arises to conceptualize this new organizational and economic mechanism, describe its models, and analyze the dynamic circulation of key flows: value, data, and risks.

Analysis of recent research and publications. Bendik Bygstad and Arne Dulsrud [1] define digital business ecosystems as complex, dynamic, and adaptive networks of interconnected organizations, individuals, and technologies that collaborate to create and capture value. Peter Pashkov and Vitaly Pelykh [2] determined that a key challenge for financial institutions is forming effective ecosystem strategies, as the modeling of digital financial services that accounts for the features of digital business ecosystems remains underdeveloped. To develop such strategies, the use of a participant role-based model has been proposed, where firms choose between the roles of "Architect"/"Orchestrator" and "Complementor"/"Contributor".

Lars Hornuf [3] confirms that banks are actively forming strategic alliances with FinTech startups, with minority investments and product collaborations being the dominant forms. Alliances are viewed as a more flexible solution compared to full acquisitions, helping to mitigate technological and market risk.

Amer Mohammed [4] posits that Open Banking initiatives, implemented via APIs (Application Programming Interfaces), serve as the foundation for the new ecosystem. APIs enable the secure exchange of data between banks, FinTech companies, and third parties, which is a driver for innovation and competition.

Tkachenko Oleksandr [5], Thelma Chibueze [6], and Cenk Aksoy [7] assert that technological innovations, such as AI-driven risk scoring, Big Data, and blockchain, play a key role, enabling more accurate assessment of SME (Small and Medium-sized Enterprises) creditworthiness by using alternative data rather than traditional collateral.

Ghertescu C., Manta A.G., Bădîrcea R.M., Manta L.F. [8] confirm that digitalization positively impacts bank efficiency by fostering process optimization and cost reduction.

The literature analysis indicates an acknowledgment of the need for ecosystem models; however, existing works do not offer an integrated organizational and economic mechanism (OEM) for the interaction between banks and enterprises within the digital financial ecosystem.

Existing studies consider the roles (Orchestrator, Contributor) statically, whereas their fluidity and dynamism are emphasized. Finally, there is a lack of comprehensive models that describe the simultaneous circulation of the three key flows: value, data, and risks.

Objectives of the article. To theoretically substantiate the organizational-economic mechanism of a digital financial ecosystem, which is formed through the transformation of actor roles and new models of interaction. Emphasis is placed on the fluidity of these roles and the changing mechanisms of value creation. To describe these processes, a model of dynamic flows is developed, and the concept of the "data trail" is substantiated as a new form of economic collateral.

Summary of the main research material. The digital financial ecosystem represents a complex network of

interconnected actors whose traditional roles have undergone significant changes. The historical core of the system remains the incumbent financial institutions (banks), which possess key assets: trust, capital, customer bases, and licenses [5, p. 22]. However, their position has come under pressure from new players. On one hand, these are agile fintech startups that "unbundle" traditional services, offering a better experience in narrow niches (payments, lending, RegTech) [9, p. 21], acting simultaneously as both competitors and partners to banks. On the other hand, large technology companies (Big Tech) (Google, Apple, Amazon) are entering the market, leveraging their vast user networks, data, and platform effects to enter the financial market from adjacent industries [1, p. 5685].

This transformation is largely driven by changing expectations from enterprises (SMEs and corporations). As the primary consumers of B2B services, they increasingly demand seamless, embedded, and efficient financial solutions integrated into their daily business processes, analogous to digital services in other spheres of life [10]. It is this demand that stimulates both bank adaptation and innovation from fintech.

The functioning of this dynamic interaction is ensured by two other groups of actors. First, infrastructure and technology providers (suppliers of cloud services, API gateways, data aggregators), who create the technological foundation for the interaction of all participants [7, p. 166]. Second, regulators and supervisory bodies. Their role is evolving from reactive control to proactive market shatping: through initiatives such as open banking, regulatory "sandboxes", and supervisory technology, they attempt to balance innovation, financial stability, and consumer protection [4, p. 780].

The transition to an ecosystem model fundamentally changes the approach to value creation: the linear "chain" gives way to a complex "value network". In this network, value is generated not sequentially but concurrently, resulting from the interaction of multiple participants [11, p. 18]. This new interaction model defines several key roles.

The Orchestrator is typically located at the center of the network. This is the central player (most often a large bank or Big Tech company) that creates and manages the platform. It establishes the "rules of the game", ensures technological functionality, and possesses the primary assets: the brand and direct customer access. Orchestrators build ecosystems around their core business (e.g., a banking portal) or penetrate specific vertical markets (agribusiness, real estate) [12].

Interacting directly with the Orchestrator are the Contributors/Providers. These are organizations that offer their specialized products or services within another's ecosystem. For fintech startups, this role provides a way to enter the market quickly and with reduced risk. At the same time, even banks can act as contributors when they provide their licensed products (e.g., loans) through non-financial platforms within the embedded finance model.

The functioning of both Orchestrators and Contributors would be impossible without Infrastructure Providers. These participants provide the fundamental technologies – cloud computing, API gateways, cybersecurity services – but typically do not interact with the end consumer [13]. Finally, the ecosystem is not static: the conceptual framework also identifies Migrants/Innovators – participants who may change their roles or introduce new technologies or capital, underscoring the dynamic nature of the entire network [2, p. 10].

It is important to recognize that the roles of "orchestrator" and "contributor" are not static; rather, they are fluid and context-dependent. An analysis of embedded finance and Banking-as-a-Service (BaaS) models shows that a bank can be the orchestrator of its own ecosystem (e.g., a corporate banking portal) while simultaneously acting as a contributor in another ecosystem (e.g., providing a credit product for a "Buy Now, Pay Later" option on an e-commerce platform) [11, p. 7]. Conversely, a fintech company may begin as a contributor but eventually evolve into an orchestrator of its own niche ecosystem. This fluidity means that a firm's ecosystem strategy cannot be a one-time choice of role. It must be a dynamic portfolio management strategy, where the company decides which ecosystems to orchestrate, which to participate in as a contributor, and when to transition between roles. This has profound implications for organizational structure, demanding flexibility and the capacity to manage multiple, sometimes conflicting, partnership models simultaneously.

Digital ecosystems are formed by multiple players based on the concept of "coopetition" – simultaneous cooperation and competition [14]. In this environment, competitors are increasingly viewed as potential partners for achieving shared objectives that are impossible to attain alone [15].

Collaboration between banks and fintech companies can take various forms. Empirical studies show that the dominant form is alliances (78%), followed by incubation (the creation and support of startups), acquisitions, and joint ventures. The primary driver for such partnerships, on the part of banks, is the desire to gain access to innovative technologies [16, p. 13].

Collaboration between banks and fintech companies is implemented through various partnership models that determine the direction of technology and service integration. One of the key models is Banking-as-a-Service (BaaS). In this model, the bank provides its licensed infrastructure (e.g., for processing payments or opening accounts) via API to external players – fintech companies or other enterprises. This allows the latter to quickly offer financial products under their own brand. For the bank, this model is an effective way to expand its client base and attract low-cost deposits [9, p. 6].

Whereas BaaS entails the bank providing its infrastructure "outwardly", platform integration operates in the reverse direction. Here, fintech companies integrate their specialized solutions (such as AI-based credit scoring or automated KYC/AML checks) directly "inward" into the bank's digital platform [3, p. 2]. This approach enables the bank to rapidly modernize its services for corporate clients without expending resources on developing complex technologies from scratch.

Beyond direct product integration, collaboration can be elevated to a higher strategic level in the form of joint ventures and consortia. In this model, banks join forces not with fintech, but with each other. The objective is to create common platforms or standards, often to counter external threats, such as those from Big Tech companies. A prominent example is the creation of the Bizum payment platform by Spanish banks as a collective alternative to international payment systems [12].

The emergence of the ecosystem model creates a new intermediary layer, shifting the balance of power. In the traditional model, the bank was the sole intermediary between the enterprise and core financial services. The digital ecosystem introduces new layers of intermediation. Platform orchestrators (which may be not only banks but also Big Tech or large B2B SaaS companies) become the primary interface for the corporate client [9, p. 21]. Simultaneously, "infrastructure providers" and "middleware suppliers" become intermediaries between the product manufacturers (e.g., a bank providing a loan) and the client-facing platform [11, p. 9]. This "re-intermediation" signifies that the direct relationship between the bank and the enterprise is weakening. The enterprise's primary relationship may now be with its ERP system or e-commerce platform, where the financial service is an embedded, commoditized function. For banks, this creates an existential threat of being reduced to the role of a "pipe" or utility provider, thereby losing customer ownership and access to valuable data. Their strategic imperative becomes either to transform into the primary platform orchestrator or to develop a highly efficient and profitable "contributor" business model.

In an ecosystem, value is co-created by an interdependent network of actors, and the collective value proposition is greater than what any single company can offer [7, p. 160]. The goal is to translate the competitive advantages of participants into tangible financial and operational benefits for the client enterprise.

The key value propositions of embedded finance for enterprises center primarily on deep integration and operational efficiency. One of the most powerful advantages is the creation of "seamless" workflows, where financial services are embedded directly into non-financial platforms, such as ERP, e-commerce systems, or accounting software. This eliminates the need for the business to switch between different systems, which significantly enhances convenience and meets the demand for a seamless operational experience [17].

In addition to convenience, such integrated digital ecosystems fundamentally change access to capital, especially for micro-, small, and medium-sized enterprises (MSMEs). The use of alternative data for credit scoring (e.g., transaction histories or platform-derived cash flow data) enables financial institutions to assess creditworthiness more accurately [6, p. 400]. This approach reduces reliance on traditional collateral and helps overcome information asymmetry, which has historically restricted lending to MSMEs. Simultaneously, embedded tools address other critical MSME challenges, particularly liquidity, by offering invoice financing, point-of-sale (POS) lending, and automated accounts receivable/payable (AR/AP) management to optimize working capital.

The foundation for these improvements – both for access to capital and for daily management – is data-driven insights. The aggregation of financial information from diverse sources, including bank accounts, accounting systems, and sales data, provides enterprises with a holistic, real-time view of their financial condition [8, p. 2]. This, in turn, enables more informed strategic decision-making, more effective risk management, and the optimization of overall financial operations.

One of the key consequences of this is that financial services for non-financial enterprises are transforming from a cost center into a profit center. Traditionally, financial operations, such as payment processing or obtaining credit, are necessary expenses for conducting business. Embedded finance models introduce revenue-sharing mechanisms (transaction fees, interest margins, referral commissions). This means that the enterprise platform (e.g., a B2B marketplace or SaaS provider) no longer merely pays for financial services but instead earns revenue from the financial transactions occurring on its platform. This new revenue can be reinvested to improve the core product, which attracts more users, leads to an increase in financial transactions, and, consequently, to greater revenue. This creates a self-reinforcing "flywheel effect". Thus, finance becomes not just an operational necessity, but a core component of the business model and a driver of profitable growth.

The economic model of the ecosystem shifts the focus from selling individual products to capturing value from network activity and data flows.

Banks can transform their APIs into commercial products, creating new revenue streams. This includes usage-based pricing models, providing Analytics-as-a-Service

Table 1 – Taxonomy of actors, roles, and motivations in the digital financial ecosystem

Actor type	Main roles	Key features/capabilities	Main economic/strategic motivation
Current banks	Orchestrator, Contributor	Regulatory licenses, capital, customer trust, large customer base, infrastructure	Cost reduction, new sources of income, customer retention, protection from competition
Enterprises (SMEs/ Corporations)	Consumer, Contributor (of data)	Industry expertise, operational data, access to end markets	Increased efficiency, access to capital, improved cash flow, seamless experience
Fintech startups	Contributor, Innovator	Flexibility, niche specialization, cutting-edge UX/UI, technological expertise (AI, blockchain)	Rapid scaling, market access, technology monetization, IPO/acquisition
Big Tech companies	Orchestrator, Contributor	Huge user networks, Big Data analytics, platform effects, capital	Expansion into adjacent markets, data monetization, ecosystem strengthening, user retention
Regulators	Regulator, Infrastructure provider (sometimes)	Rulemaking, oversight, licensing, promoting innovation (sandboxes)	Financial stability, consumer protection, promotion of competition and innovation
Infrastructure providers	Infrastructure provider	Cloud computing, API gateways, data aggregation, cybersecurity	Providing scalable technology services, generating revenue using the "as-a-service" model

Source: compiled by the author based on [1; 4; 7; 9; 10; 12]

and Data-as-a-Service to fintech companies and corporate clients. Such an approach allows regulatory expenditures on open banking to be converted into an engine for growth.

The value created by embedded financial products is distributed among three primary participants: the non-financial platform, the fintech provider (which acts as an intermediary), and the bank providing the licensed service. The revenue models that facilitate this distribution are diverse. A significant portion of profit is generated directly from financial activity; this includes transaction fees, where the platform receives a share of the commission paid by the merchant for each card transaction [18]. A similar mechanism operates in credit products, such as BNPL or working capital financing, where participants earn an interest margin or financing spread.

Another group of revenue models is based on charging for access to technology or the customer base. For instance, platforms may levy direct service fees for the use of an embedded financial feature, or fintech companies might license their technology directly to platforms. In an alternative model, the non-financial brand may receive referral commissions, acting as an intermediary by generating leads for a financial partner. Finally, revenue can be integrated into recurring payments, such as through subscriptions or memberships, where premium financial functions are included in a service package for corporate users.

Banks generate revenue by charging fintech companies and platforms fees for utilizing their licensed infrastructure. This creates a scalable method for acquiring new customers and deposits at a low cost, albeit indirectly.

The successful functioning of the ecosystem depends on the presence of powerful economic incentives for all key participants. For banks, these incentives are multifaceted. First and foremost, the digitalization of key processes allows for a substantial reduction in operational costs, by some estimates, as much as 40–60%. On an industry-wide scale, digital strategies could potentially reduce annual expenses by up to $400 billion [19, p. 1]. Concurrently, an equally potent incentive is access to new profit sources through API monetization, BaaS models, and participation in adjacent ecosystems. It is projected that by 2030, digital ecosystems could account for a significant share of the banking sector's revenues [12]. Beyond direct financial benefits, a primary motive is the retention of existing clients and the attraction of new ones by meeting their growing demands for digital, integrated services. Embedded finance also expands distribution channels to new customer segments at significantly lower customer acquisition costs [11, p. 9].

For the enterprises that integrate these services, the benefits are no less significant. First, the automation of financial tasks – such as account reconciliation, payments, and reporting management – directly enhances efficiency, saving labor hours and reducing operational costs [20, p. 145]. Second, it stimulates direct revenue growth: offering embedded financial solutions (e.g., BNPL) can increase checkout conversion by 20–30% and raise the average order value [21]. B2B marketplaces demonstrate similar results, reporting a 15–25% growth in volumes after implementing embedded financing [17]. Ultimately, data sharing within the ecosystem permits more precise risk assessment, potentially granting MSMEs access to better and cheaper credit propositions [6, p. 400].

Finally, fintech companies act as key technological intermediaries. Their primary incentive is market access and rapid scaling. Partnering with banks provides fintech companies with access to a large customer base, capital of trust, and the necessary regulatory licenses, allowing them to rapidly deploy their solutions [3, p. 2]. Thus, fintech companies often rely on banking partnerships to deliver their core products, creating a symbiotic relationship in which both parties benefit [19, p. 10].

Data proliferation creates a new form of economic "collateral", fundamentally transforming credit risk assessment and financial inclusion. Traditional lending to enterprises, particularly MSMEs, relies heavily on historical financial statements and physical collateral, which creates high barriers for new or informal businesses [6, p. 401]. Digital ecosystems generate vast amounts of real-time transactional and behavioral data [8, p. 2]. Artificial intelligence and machine learning models can analyze this "alternative data" to create more accurate and dynamic credit ratings, assessing an enterprise's actual repayment capacity based on its current cash flow rather than historical assets. This data effectively becomes a new, intangible form of collateral. The "data trail" is an asset that enterprises can use to gain access to credit. This not only improves financial inclusion for underserved MSMEs but also creates a powerful incentive for enterprises to join a specific digital ecosystem and transact within it, thereby accumulating their data history. This grants the ecosystem orchestrator significant leverage.

To visually represent the complex interrelationships within the digital financial ecosystem, a multi-level model is proposed (Fig. 1). This model depicts the hierarchy and functional distribution of the components constituting the interaction mechanism between banks and enterprises.

Table 2 – Comparative analysis of economic mechanisms: Traditional model versus ecosystem model

Economic mechanism	Traditional two-sided model	Digital ecosystem model
Value proposition	Individual financial products (loan, account)	Integrated, embedded solutions that solve business problems (e.g., cash flow management)
Main source of income	Percentage margin, fees for individual services	Revenue from network activity (transaction fees), API monetization, subscription fees, revenue sharing
Key economic stimulus (Bank)	Maximizing profit from each product	Increase transaction volume in the ecosystem, attract and retain customers, reduce operating costs
Key economic incentive (Enterprise)	Access to capital and payment services	Improved operational efficiency, increased sales, access to cheaper and faster financial services
The basis of competition	Price and quality of individual products, branch network	Quality and breadth of ecosystem, network effects, data and analytics quality, ease of integration

Source: own development

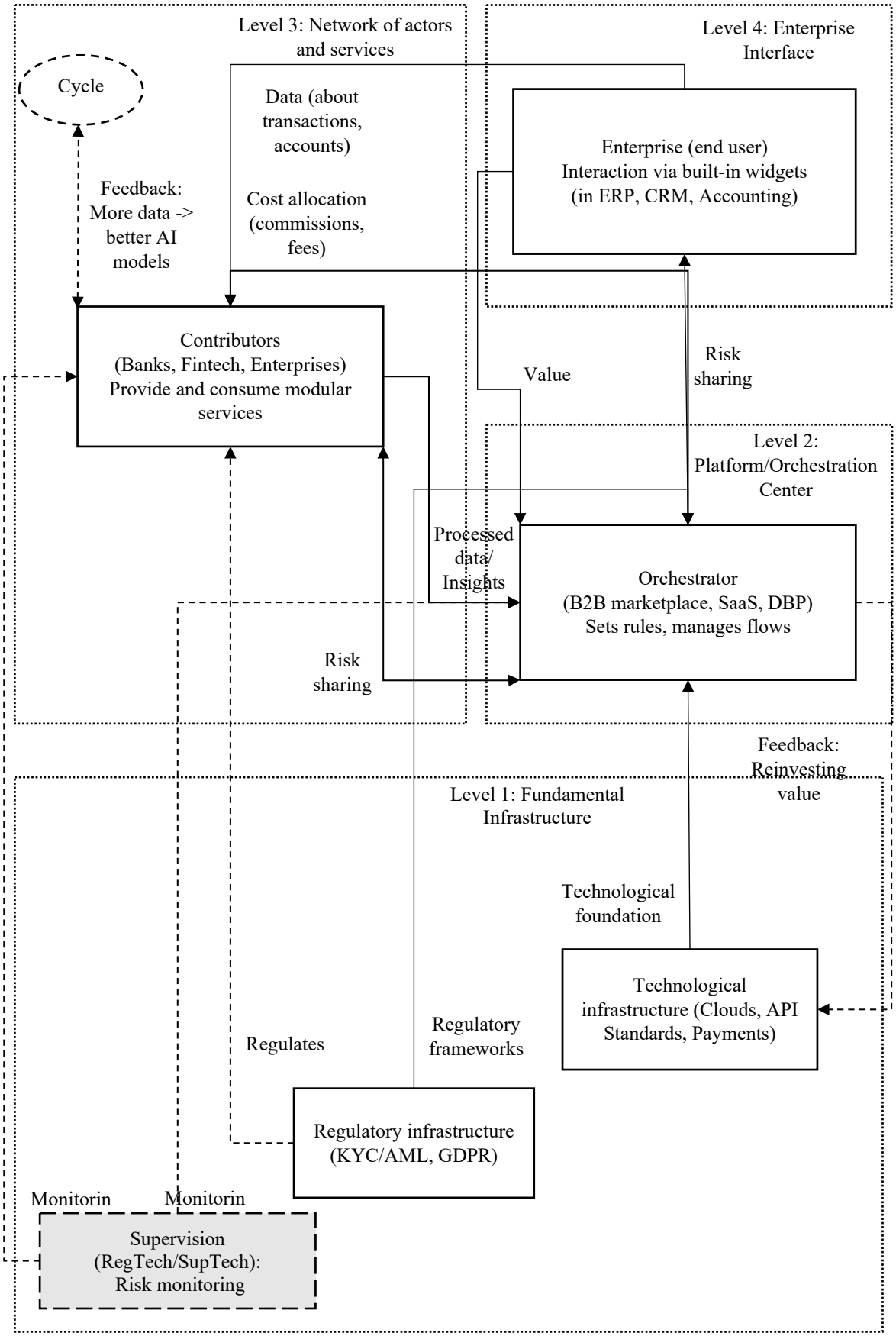

Figure 1 – Multilevel model of interrelationships in the digital financial ecosystem

Source: own development

The key element connecting these levels is the API. They function as the channels through which the flow of data and services occurs, from the infrastructure level to the end-user and back. In this structure: the Orchestrator manages Level 2, the Contributors operate on Level 3, and the Infrastructure Providers ensure the functioning of Level 1.

Level 1: Foundational Infrastructure. This is the technological and regulatory foundation of the ecosystem. It includes: – Technological infrastructure: cloud platforms, API standards (e.g., open banking standards), security protocols, core payment systems, and, prospectively, CBDC infrastructure. – Regulatory infrastructure: the legal and regulatory framework governing data exchange (e.g., GDPR), licensing requirements, KYC/AML rules, and frameworks for innovation (e.g., regulatory "sandboxes").

Level 2: Platform/Orchestration Hub. This is the core of the ecosystem, where participant coordination and interaction management occur. This role is performed by the Orchestrator. The platform can be a bank's digital banking platform (DBP), a B2B marketplace, an industry SaaS platform, or even a Big Tech company's operating system. The Orchestrator defines access rules, interaction standards, and value distribution models.

Level 3: Actor and Service Network. This is the dynamic layer where ecosystem participants (banks, enterprises, fintech companies) act as Contributors. They provide and consume modular financial and non-financial services. Interaction at this level occurs via APIs, enabling the flexible combination of services to create complex value propositions.

Level 4: Enterprise Interface. This is the end-user level, where enterprises interact with the ecosystem. Most often, this interaction occurs not by logging directly into the orchestrator's platform, but through embedded financial widgets and interfaces integrated into the enterprise's own operational software (ERP, accounting systems, CRM, etc.).

The proposed model should be viewed not as a static structure, but as a dynamic system characterized by the constant and simultaneous circulation of three key flows: value, data, and risk. The central element of these dynamics is the value flow, which illustrates how value is created and distributed through participant interaction. Value co-creation occurs in multiple stages: for example, an enterprise (Level 4), operating on the platform, generates data. This data, via APIs, is used by a fintech company (Level 3) to provide services, such as real-time credit scoring. Simultaneously, a bank (Level 3) provides the capital to finance the loan, and the platform orchestrator (Level 2) coordinates this entire process.

Beyond creation, the model also details value capture, aligning with revenue models. It shows how revenues (e.g., transaction fees, interest margins, or service fees) are distributed among the bank, the fintech company, and the platform according to their contribution to the overall value chain. This distribution mechanism is inextricably linked to the data flow, as the timely and high-quality exchange of data underpins the provision of most services and decision-making.

The model depicts the complete data supply chain: from its generation by the enterprise, obtaining access to it (based on consent, often via open banking mechanisms), to its processing using artificial intelligence models to derive insights. Such an architecture underscores the critical importance of robust data governance and strict privacy controls at all ecosystem levels. Simultaneously, the intensive exchange of data and value inevitably generates the third key element of the system: the risk flow.

Accordingly, the model implements a risk allocation framework, visually demonstrating how various risk types – credit, operational, or cybernetic – are distributed or jointly managed among the key players: the bank, the platform, and the enterprise. To ensure stability and regulatory adherence in this complex, multi-sided system, RegTech/SupTech technologies function as an oversight layer, performing real-time monitoring and compliance enforcement.

A cornerstone for Ukraine is the accelerated implementation of open banking standards, which must be fully harmonized with the EU's PSD2 Directive. This step is critically important for improving interoperability and ensuring seamless integration with the European financial space. Concurrently, to support this initiative, a clear and flexible regulatory framework for fintech companies must be established. Such regulation must strike a balance between fostering innovation and ensuring robust consumer protection, while also including strict requirements for Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT).

The successful implementation of these regulatory changes requires parallel efforts in infrastructure and human capital development. To this end, actively promoting public-private partnerships (PPPs) is recommended. Such partnerships should be aimed at developing modern digital infrastructure, with particular attention to rural areas to overcome the digital divide, as well as implementing comprehensive national programs to enhance financial literacy among the populace.

Conclusions. The traditional linear model of banking is evolving into a complex, networked ecosystem paradigm. Central to this shift is the transition from static functions to the dynamic management of role portfolios, where financial institutions, fintech companies, and Big Tech can simultaneously act as both platform "Orchestrator" and "Contributor" of individual services. This interaction is facilitated by the technological models of BaaS and embedded finance, ensuring the seamless integration of financial solutions directly into business processes.

The aggregation of transaction information forms a "data trail", which represents a novel form of intangible economic collateral. Leveraging this asset enables artificial intelligence algorithms to perform more accurate creditworthiness assessments, thereby reducing information asymmetry. This opens up access to financing for SMEs without a rigid reliance on traditional physical collateral. A systematic view of these processes is encapsulated in the developed four-level model, which visualizes the hierarchy from the infrastructure foundation to the end-user interface, demonstrating the continuous circulation of value, data, and risk flows.

Further research plans to examine the implementation of open banking standards, fully harmonized with the EU's PSD2 Directive, for Ukraine's integration into the European financial space.

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ОРГАНІЗАЦІЙНО-ЕКОНОМІЧНИЙ МЕХАНІЗМ ВЗАЄМОДІЇ БАНКІВ ТА ПІДПРИЄМСТВ В УМОВАХ ЦИФРОВОЇ ФІНАНСОВОЇ ЕКОСИСТЕМИ

У статті досліджено трансформацію парадигми надання фінансових послуг та обґрунтовано концептуальні засади взаємодії суб'єктів ринку в умовах цифровізації. Актуальність теми зумовлена руйнуванням традиційних банківських бізнес-моделей під тиском FinTech та Big Tech компаній, а також феноменом «ре-інтермедіації», що загрожує банкам втратою прямого контакту з клієнтом. Метою роботи є теоретичне обґрунтування організаційно-економічного механізму функціонування цифрової фінансової екосистеми з акцентом на трансформації ролей учасників та моделях створення вартості. Методологічну основу дослідження становлять методи системного аналізу для вивчення архітектури екосистеми, порівняльного аналізу для зіставлення традиційних та платформних механізмів, а також структурно-функціонального моделювання. Встановлено, що в екосистемі відбувається фундаментальний перехід від лінійної моделі доданої вартості до нелінійної «мережі цінності», де вартість створюється учасниками симультанно. За результатами дослідження розроблено чотирирівневу

модель взаємодії банків та підприємств, яка охоплює інфраструктурний, платформний, сервісний та інтерфейсний рівні. Охарактеризовано динамічну природу ролей «Оркестратора» та «Контриб'ютора», визначено специфіку циркуляції трьох ключових потоків: вартості, даних та ризиків. Доведено, що така взаємодія трансформує фінансову функцію для нефінансових платформ із центру витрат на центр прибутку. Обґрунтовано поняття «цифрового сліду» як новітньої форми економічної застави, що дозволяє не лише мінімізувати інформаційну асиметрію та розширити доступ МСБ до фінансування, а й підвищити операційну ефективність бізнесу через глибоку інтеграцію в ERP-системи. Практична цінність статті полягає у систематизації різноваріантних моделей монетизації (зокрема транзакційних, підписних та API-базованих) у межах BaaS-архітектури, а також у наданні рекомендацій щодо імплементації стандартів відкритого банкінгу та розвитку державно-приватного партнерства для гармонізації вітчизняного фінансового ринку з європейським простором.

Ключові слова: *відкритий банкінг, цифрова фінансова екосистема, фінтех, банк, підприємство.*

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