

UDC 657.6:004(477)

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<https://doi.org/10.25313/3083-7782-2026-5-27>

DIGITAL TRANSFORMATION AND IT INTEGRATION IN FINANCIAL REPORTING SYSTEMS IN UKRAINE: CURRENT STATE AND KEY CHALLENGES

Summary. Introduction. The digital transformation of financial reporting has fundamentally altered its role, shifting from static compliance documentation to a real-time analytical foundation for financial decision-making. In Ukraine, this evolution occurs amid wartime economic instability, where digitalization simultaneously presents opportunities for resilience and risks of exacerbating existing vulnerabilities. The interaction between technological advancements and financial reporting systems remains poorly understood, particularly in volatile environments where macroeconomic uncertainty and cybersecurity threats challenge traditional accounting frameworks. This study examines these phenomena, focusing on how digital technologies reshape financial reporting utility for stakeholders in Ukraine's financial ecosystem.

Purpose. This research evaluates the role of digital technologies in enhancing financial reporting and management across key Ukrainian sectors, with particular emphasis on their impact on financial transparency, risk assessment, and decision-making.

Materials and Methods. The study combines monographic principles with documentary analysis of financial statements from enterprises selected through a heuristic approach according to the following criteria: market position, sectoral representativeness, application of different accounting standards (NAS/IFRS), and availability of public data. Thematic and comparative analyses were applied to identify patterns in digital integration, with inductive and deductive reasoning used to derive broader financial trends from the empirical data.

Key Findings. The adoption of ERP systems and electronic reporting formats (e.g., XBRL) has significantly improved financial transparency and compliance. Automated platforms reduce manual errors and accelerate data processing, enabling more efficient regulatory oversight and investor analysis. However, these advancements have not fully addressed critical financial challenges. Fragmented IT infrastructure creates "information silos", limiting the granularity of financial insights and hindering cross-functional analysis. Temporal lags in financial reporting, driven by audit and verification processes, further reduce the timeliness of data for financial decision-making.

In the banking sector, digital systems remain heavily dependent on macroeconomic assumptions, introducing volatility into financial results amid wartime uncertainty. The agro-industrial sector faces delays in fair value assessments of biological assets, complicating revenue recognition and financial planning. Manufacturing enterprises struggle with insufficient integration of financial and operational data, limiting their ability to conduct stress tests or scenario analyses. Across all sectors, the lack of real-time predictive analytics and poor incorporation of non-financial indicators (e.g., ESG metrics) into financial statements hinders comprehensive risk assessment and strategic financial management.



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Prospects for Further Research. Future research should explore strategies to enhance IT interoperability for financial systems, develop frameworks for integrated financial and non-financial reporting, and mitigate cybersecurity risks in financial data management.

Key words: financial reporting, financial accounting, financial innovations, financial technologies, risk assessment, information technologies, digital transformation, ESG, ERP systems.

Problem statement. The contemporary economic landscape is defined by profound dynamism, with digital transformation emerging as one of its primary driving forces, fundamentally reshaping approaches to business operations — particularly in financial reporting and management. Global digitalization trends, which accelerate the adoption of innovative technologies and information systems, are constructing a qualitatively new informational environment for data accumulation, processing, and analysis. This technological evolution is redefining financial reporting, transforming it from a retrospective instrument into a potentially powerful analytical foundation for managerial decision-making, capable of delivering timely and deeply integrated information.

For Ukraine, the issue of digitalization has gained particular urgency in light of global developments. On the one hand, the country faces an unstable economic environment and the adverse consequences of Russian military aggression, factors that paradoxically serve as catalysts for the accelerated implementation of digital solutions. These challenges compel enterprises to seek ways of enhancing efficiency, resilience, and adaptability. On the other hand, the same circumstances give rise to significant obstacles, including limited investment opportunities, cybersecurity threats, infrastructure destruction, and a shortage of qualified personnel. Such constraints hinder the full-scale digitalization and integration of reporting and decision-making subsystems.

Within this context, there arises an urgent need for a detailed analysis of how digital technologies and information systems interact with these challenges — whether they exacerbate existing problems or, conversely, create the necessary preconditions for overcoming them. The nature of this interaction remains ambiguous, as technological advancements may either deepen vulnerabilities or provide mechanisms for mitigation, depending on their implementation, adaptability, and alignment with the specific constraints of the economic environment. A systematic examination of these dynamics is essential to determine whether digitalization functions as a destabilizing factor or a strategic tool for enhancing organizational and systemic resilience.

Recent research and publication analysis. Recent literature reveals a fundamental shift in how enterprises perceive and utilize financial statements and accounting information. While financial accounting retains its traditional role of generating standardized reports for external stakeholders — such as shareholders, creditors, and regulators — this function now represents only one dimension of its practical value. Khomenko et al. [1] describe how management accounting has evolved as a natural extension of financial accounting, transforming the same underlying data into internal information for cost control, operational decision-making, performance evaluation, and strategic planning. This perspective positions modern accounting as a unified information system, where financial statements provide the formal representation of an enterprise's condition, while management-oriented accounting converts this representation into actionable insights.

This integration becomes particularly critical in digital environments, where ERP-linked and automated systems enhance the timeliness, granularity, and usability of accounting data across organizational levels. The practical management value of financial statements increases substantially when digital tools improve the speed, depth, and accessibility of accounting information. Ionin [2] and Shlapak et al. [3] emphasize how digital technologies have expanded accounting from a mere recording function into a comprehensive accounting-and-analytical support system. In this expanded role, managers can leverage both financial and management data for real-time analysis, visualization, financial planning, internal auditing, deviation monitoring, cash-flow oversight, and tax-related decision-making. This transformation signifies that financial statements have evolved beyond their traditional role as periodic reporting instruments. Instead, they now function as dynamic elements within an integrated management cycle, systematically connecting financial reporting with planning and control processes.

In the context of Ukraine's economic transformation, financial analytics has emerged as a particularly effective tool for managing and controlling business processes [4]. The digitalization of accounting systems has simplified the collection and accumulation of financial information, thereby improving the quality of management decisions based on this data. The literature further demonstrates that the informativeness of accounting and reporting depends not only on the formal structure of reports but also on the surrounding digital and control environment. Yerdavletova et al. [5] and Ruban [4] highlight how digital transformation in accounting and auditing has introduced new tools that enhance the efficiency and informativeness of reporting systems for all users, including managers who require reliable financial information for compliance, resource allocation, and decision-making.

Automated accounting systems, particularly when integrated with analytical platforms, have been shown to reduce processing time, minimize manual errors, increase transparency, and deepen financial analysis and

forecasting capabilities [6]. These technological advancements have transformed accounting information into a more valuable management tool by making it faster, more accurate, and easier to interpret in both operational and strategic contexts. This same logic extends to internal control and cost management, where recent research demonstrates a shift from narrow accounting tasks to strategic management functions. Tsiutsiak et al. [6] show how the digitization of accounting and analytical processes has enhanced the accuracy, timeliness, and analytical richness of cost information. This evolution enables managers to use reporting data not only for recording past expenditures but also for guiding resource allocation, reducing unjustified costs, and improving overall enterprise performance.

The role of accounting information has thus evolved from a passive reporting archive to an active management instrument. This principle manifests differently in Ukraine's public and quasi-public sectors, where the usefulness of financial statements depends on the integration, validation, and analytical design of reporting systems. Research on budgetary institutions by Skrypyk et al. [7] reveals that reporting quality improves significantly when institutions implement integrated electronic reporting systems with automated data validation and incorporate performance-based indicators. These enhancements make financial information more reliable and valuable for fiscal and management decisions, rather than leaving it as a formal reporting requirement with limited practical utility.

The literature collectively supports a broad conclusion regarding Ukraine's digital transition during 2023–2026: while financial statements remain essential as formal reporting outputs, their management value is increasingly contingent upon integration with managerial accounting, analytics, internal control systems, and digital platforms. A critical barrier to this integration is the persistence of data silos — separate, non-integrated data clusters across enterprise applications that generate structured, semi-structured, or unstructured data [8]. These silos fragment information flows, limiting the ability to synthesize financial and operational data into actionable insights. Khomenko et al. [1], Ionin [2], and Ruban [4] collectively demonstrate that the more enterprises can dismantle these silos and connect reporting data with planning, monitoring, forecasting, and performance analysis, the more accounting information transcends its traditional role as a compliance document to function as a genuine management tool. However, the prevalence of data silos in Ukrainian enterprises, exacerbated by legacy IT infrastructure, sector-specific reporting standards (e.g., IFRS vs. NAS), and wartime disruptions, continues to undermine this potential, creating informational gaps that hinder strategic decision-making.

Thus despite the growing body of literature on digital transformation in financial reporting, a critical gap remains unaddressed: while studies acknowledge the theoretical potential of integrated accounting systems, they largely overlook the practical barriers to their implementation in volatile environments like Ukraine's. Existing research, such as that by Khomenko et al. [1] and Ruban [4], emphasizes the ideal outcomes of digitalization — such as real-time analytics, seamless data integration, and enhanced decision-making — but stops short of analyzing why these outcomes often fail to materialize in practice.

For instance, the literature highlights how ERP systems should enable unified financial and managerial reporting [5], yet it does not systematically examine the fragmentation of IT infrastructure, temporal lags in reporting, or the insufficient integration of non-financial data that persist in many enterprises. Moreover, while the Ukrainian context is frequently mentioned as a case study for digital transition [2; 7], there is a notable lack of empirical research on how wartime disruptions, regulatory constraints, and technological limitations exacerbate these challenges.

Materials and methods. This study employs a monographic research methodology, analyzing publicly available financial reports (2020–2024) from three enterprises selected through a heuristic approach according to the following criteria: market position, sectoral representativeness, application of different accounting standards (IFRS/NAS), and data availability. The sample includes: Astarta Holding PLC (agro-industrial sector, IFRS) [9], JSC UkrSibbank (banking sector, IFRS) [10], and PJSC Kharkiv Tile Plant (manufacturing sector, NAS) [11]. This selection enables comparative analysis of digital transformation approaches across sectors while ensuring methodological consistency in examining reporting practices, technological infrastructure, and integration challenges.

The analysis combined literature review and documentary examination using established scientific methods. Thematic analysis, through systematic identification of recurring patterns in structured reports, revealed digital integration challenges across the selected enterprises. Comparative analysis highlighted sector-specific differences in reporting practices by evaluating the technological stack (e.g., ERP systems, XBRL), integration challenges, and adherence to accounting standards (IFRS/NAS) across the selected enterprises. Inductive reasoning was employed to derive sectoral trends from the case studies (e.g., IFRS/NAS reporting gaps, IT fragmentation) and deductive reasoning to validate these against theoretical frameworks (e.g., silo theory). This dual approach ensured findings were both empirically grounded and theoretically robust. Synthesis integrated findings into a cohesive understanding of technological barriers, and generalization extended these insights to the broader Ukrainian economic context.

Presentation of the main research findings. The analysis of the current state of digital technology and information system implementation in the financial reporting and management practices of Ukrainian enterprises reveals a complex landscape, where significant advancements in process automation coexist with persistent and substantial informational gaps.

Within the framework of contemporary digital transformation, Enterprise Resource Planning (ERP) systems and specialized accounting software play a central role in the collection, registration, processing, and storage of financial data across Ukrainian businesses. These systems are now a key part of corporate infrastructure. They automate routine accounting tasks and help shift from traditional fiscal reporting to a more analytical, management-focused approach. The presence of ERP systems ensures the systematization of primary data and their consolidation, which is critical for the generation of both internal and external reporting. This structural integration enhances data coherence and accessibility, thereby supporting more informed decision-making processes.

The implementation of digital technologies and information systems in the financial reporting and management practices of Ukrainian enterprises — particularly among large and medium-sized businesses, including those in the agro-industrial sector — has reached a notable level of adoption. For instance, Astarta Holding PLC employs advanced ERP systems with modular consolidation capabilities to manage its geographically dispersed assets. Similarly, the banking sector, represented by JSC UkrSibbank, relies on integrated banking systems that interface closely with risk management and financial planning modules to ensure uninterrupted accounting and reporting processes. Even enterprises operating under national accounting standards (NAS of Ukraine), such as PJSC Kharkiv Tile Plant, utilize basic IT systems to maintain accounting records and prepare financial statements. These implementations primarily aim to enhance the efficiency of accounting processes, reduce manual data entry, and expedite the generation of reports required to meet regulatory compliance.

However, while ERP systems and other information technologies provide the technical foundation for financial reporting, their effectiveness is largely contingent upon their proper adaptation to either International Financial Reporting Standards (IFRS) or national accounting standards. Enterprises adhering to IFRS, such as Astarta Holding PLC, leverage these systems to address complex accounting requirements, including lease accounting (IFRS 16), fair value measurement (IFRS 13), and revenue recognition from contracts with customers (IFRS 15).

For banking institutions like JSC UkrSibbank, compliance with IFRS 9 (Financial Instruments) is of particular significance. This standard necessitates sophisticated modeling of expected credit losses (ECL), requiring systems capable of integrating diverse input data and performing complex calculations to ensure adherence. Nevertheless, even the most advanced technological solutions cannot entirely eliminate reliance on professional judgment and underlying assumptions. For example, in Astarta Holding PLC's financial reporting, changes in the fair value of biological assets and agricultural produce are based on expert assessments, which significantly influence revenue structure and financial outcomes. Similarly, while JSC UkrSibbank's expected credit loss (ECL) modeling under IFRS 9 is facilitated by technological infrastructure, its accuracy is contingent upon the robustness of macroeconomic assumptions (including inflation, exchange rates, GDP growth, and unemployment), each of which exhibits significant volatility under Ukraine's current wartime conditions. As the bank's management has explicitly noted, this uncertainty raises substantial doubts regarding its ability to continue operating as a going concern [10]. Thus, despite technological support, the valuation process retains a high degree of subjectivity and vulnerability to external instability, presenting not only accounting and financial challenges but also technological ones.

For enterprises operating under national accounting standards, such as PJSC Kharkiv Tile Plant, their systems ensure compliance with regulatory requirements but typically lack the flexibility to incorporate fair value assessments or detailed predictive analytics.

In the banking sector, as demonstrated by JSC UkrSibbank, information systems play a pivotal role in financial management and risk oversight, driven by stringent regulatory constraints and the necessity of daily reporting to the National Bank of Ukraine. The bank's technological infrastructure integrates ERP systems with risk management and liquidity modules, enabling real-time liquidity assessment, ECL calculations under IFRS 9, and capital adequacy monitoring. This integration ensures adherence to prudential requirements, which is critical for maintaining the stability of financial institutions.

Despite the advanced technological infrastructure in place, significant limitations persist. For example, while the calculation of expected credit losses (ECL) is automated, its accuracy remains critically dependent on the quality of input data and the precision of forecasting models, which, in turn, rely on macroeconomic assumptions — such as inflation, exchange rates, and GDP projections. Under wartime conditions, these assumptions carry a high degree of uncertainty, which directly translates into substantial volatility in reported financial results [10]. This presents a technological challenge, as even the most sophisticated models cannot compensate for the fundamental unpredictability of the external environment.

To mitigate this, banks such as JSC UkrSibbank employ internal dashboards for real-time monitoring, which partially offset the informational lag inherent in public reporting. However, external stakeholders still

operate with less timely data. Furthermore, public financial statements lack detailed disclosure of non-financial risks, including cyberattacks, physical security threats to branch operations, or the energy dependence of data centers — factors that have become critically important under martial law. In response, bank management has taken steps to strengthen backup power systems and establish data backup and recovery centers, demonstrating an awareness of these technological vulnerabilities.

In the agricultural sector, as exemplified by Astarta Holding PLC, information systems with advanced modular consolidation have become indispensable for managing geographically dispersed assets. These systems facilitate the preparation of consolidated IFRS-compliant financial statements, enabling the company to engage with international investors. The adoption of electronic reporting formats further enhances data processing capabilities, marking a significant advancement in financial transparency.

Nevertheless, even with modern systems in place, substantial challenges remain that limit the managerial utility of financial data. One key issue is the prolonged period required for financial statement closure, which typically extends to three or four months after the end of the fiscal year. This delay significantly reduces the timeliness and relevance of the data, stemming not only from technological constraints but also from the necessity of external audits and the verification of numerous asset valuations — particularly the fair value of biological assets, which fluctuated between 1.2 and 4.6 billion UAH from 2020 to 2024. Such temporal lags render the information less actionable for responding to dynamic market shifts, posing challenges not only for accounting and finance but also for overall technological efficiency.

Additionally, despite the consolidation of financial data, Astarta Holding PLC's official reporting remains highly aggregated, limiting tactical decision-making at the level of individual regions or production segments (e.g., sugar, grain, or soybean operations). Current systems do not provide sufficient granularity by geography, crop type, or logistical routes to support effective planning and risk hedging. This underscores the need for further enhancements aimed at deepening analytical capabilities and improving the precision of managerial insights.

In the manufacturing sector, as illustrated by PJSC Kharkiv Tile Plant, the use of information systems for accounting is primarily oriented toward compliance with National Accounting Standards (NAS). Basic IT systems facilitate the generation of standardized reporting forms, which suffice for tax oversight and bank credit committees.

However, this sector demonstrates a significant constraint: the limited integration of financial data with real-time operational metrics. Standardized balance sheets and income statements aggregate key indicators, such as "Inventories" (372,838 thousand UAH in 2024) and "Trade Receivables for Goods, Works, and Services" (846,456 thousand UAH in 2024), without disaggregation by product type, sales regions, or distribution channels. This lack of granularity creates informational gaps for management, complicating both strategic planning and operational decision-making. Furthermore, the absence of cost structure breakdowns (e.g., energy, raw materials, logistics, labor) prevents the identification of inefficiencies, particularly under conditions of rising prices — a critical gap that remains unaddressed without additional disclosures.

The retrospective nature of NAS-compliant reporting further restricts its predictive utility. While the cash flow statement provides transparency, it is not integrated with non-financial performance metrics, such as overall equipment effectiveness, defect rates, or production plan fulfillment. Consequently, managers are compelled to maintain parallel management accounting systems disconnected from financial reporting, a direct consequence of technological fragmentation. A notable gap in current reporting practices is the lack of embedded stress-testing functionality, particularly for evaluating liquidity risks under scenarios such as currency volatility or export restrictions. This gap highlights the potential benefits of adopting more comprehensive business intelligence (BI) tools and advanced analytical platforms.

Our results indicate that despite substantial investments in digital technologies and information systems, the primary systemic barrier to the effective integration of financial reporting into management processes is the fragmentation of IT infrastructure and inadequate system interoperability. The observed fragmentation of IT infrastructure appears to contribute to a constellation of interrelated informational deficiencies, which may systematically compromise both the quality and temporal relevance of managerial decision-making processes. The conceptual framework illustrating these dynamics is presented in Figure 1. As shown, this central deficiency perpetuates a cycle of inefficiencies, reducing the overall effectiveness of decision-making mechanisms.

In practice, data originating from financial accounting systems (ERP platforms, accounting software suites), operational information collection systems (production, logistics), risk management frameworks, and non-financial performance sources frequently exist in isolated "information silos". This fragmentation fosters excessive data aggregation in reporting formats while precluding the generation of granular, segment-specific insights critical for managerial decision-making. Moreover, it exacerbates temporal lags and reinforces the retrospective nature of data, as the integration and consolidation of disparate datasets demand additional time and resources.

Digital technologies and information systems serve not only as tools for automating accounting processes but also as powerful enablers for integrating financial reporting into management systems. However, their

adoption simultaneously introduces new challenges and deepens existing informational gaps. A full understanding of the current landscape necessitates recognizing both the potential of implemented technologies and their inherent limitations.

Modern digital technologies have fundamentally transformed the collection, processing, and presentation of financial information, offering several key advantages critical for effective management and enhanced financial transparency.

First, the adoption of electronic formats and XBRL (eXtensible Business Reporting Language) represents a significant technological breakthrough in Ukraine’s financial reporting domain. The transition to a unified electronic reporting format based on international taxonomy standards has enabled the analysis of financial data through specialized software, a capability previously unattainable. This technology facilitates more efficient assessments of financial health, including calculations of stability, liquidity, solvency, business activity, and profitability metrics. By leveraging XBRL, the accessibility and comparability of financial data across enterprises are substantially improved, while the quality of external oversight is enhanced. This advancement streamlines the work of auditors, regulators, and investors by providing structured data for rapid and precise analysis.

Second, the widespread automation of accounting processes through information systems has significantly reduced manual data entry requirements. This advancement directly accelerates data processing while substantially minimizing operational errors. The implementation of integrated ERP systems and automated accounting platforms, previously examined in the cases of Astarta Holding PLC, JSC UkrSibbank, and PJSC Kharkiv Tile Plant, enhances compliance and improves corporate transparency for external stakeholders. These technological solutions facilitate data aggregation, thereby supporting the production of standardized external reporting. Data-driven technologies and tools automate the preparation of IFRS- or NAS-compliant financial statements, thereby simplifying regulatory adherence and facilitating the dissemination of essential information to a broad range of stakeholders.

Despite significant progress in digitalization, the current utilization of information systems in Ukraine faces several constraints that exacerbate existing informational gaps and hinder effective decision-making processes.

A key obstacle stems from the disjointed nature of IT infrastructure and persistent integration gaps across enterprise systems. Even among enterprises that have adopted ERP systems, seamless interoperability between modules, such as financial accounting, management accounting, operational systems, and risk management frameworks, is often lacking. This results in the formation of “information silos”, where data remain isolated, impeding data exchange and holistic analysis. Such fragmentation constitutes a technological root cause of excessive data aggregation and the absence of segment-specific granularity, a problem already identified in

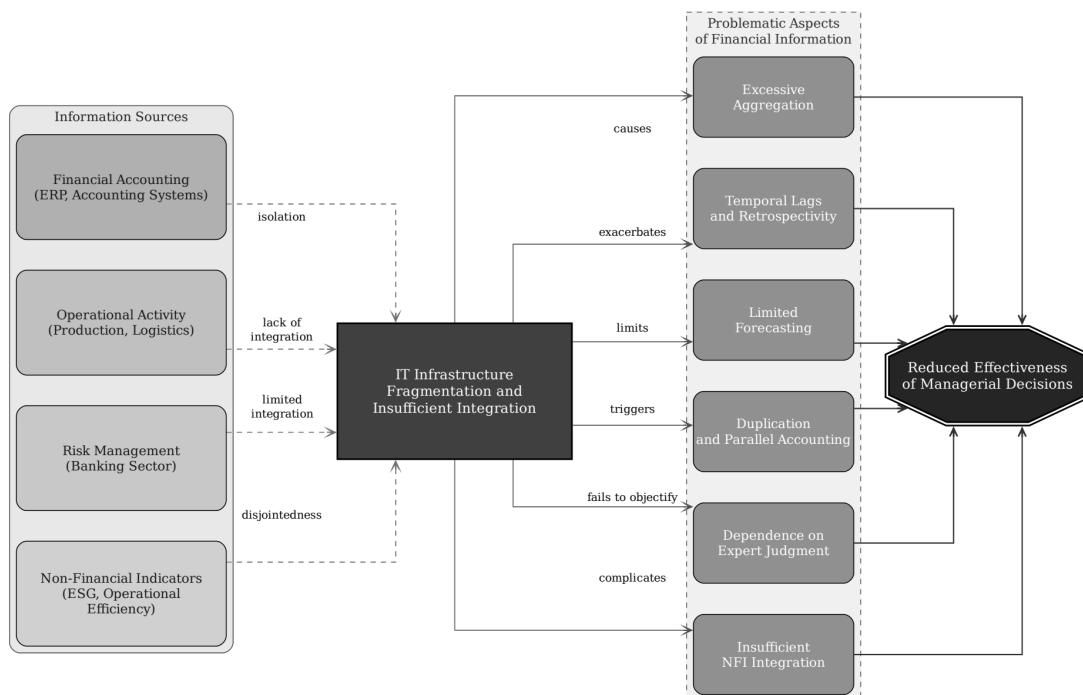


Fig. 1. Conceptual framework illustrating the adverse effects of IT infrastructure fragmentation on managerial decision-making efficiency

Source: developed based on the authors’ research

the cases of Astarta Holding PLC, JSC UkrSibbank, and PJSC Kharkiv Tile Plant. For instance, despite consolidated reporting, Astarta lacks sufficient disaggregation by production segments, while Kharkiv Tile Plant suffers from inadequate product-level segmentation. This fragmentation creates a gap between management accounting and financial reporting, reducing the practical usefulness of financial data for strategic and operational decision-making.

The existing technological framework also demonstrates insufficient support for real-time predictive analytics and scenario-based forecasting. While information systems enable rapid collection and processing of large datasets, their current implementation often fails to effectively integrate forecasting models or scenario-based simulations without substantial manual intervention or specialized add-ons. This challenge is particularly evident in the banking sector: although JSC UkrSibbank employs technological infrastructure for calculating expected credit losses (ECL) under IFRS 9, the accuracy of these models remains heavily dependent on macroeconomic assumptions, such as inflation, exchange rates, and GDP projections, which, under wartime conditions, carry a high degree of uncertainty.

Similarly, PJSC Kharkiv Tile Plant requires stress-testing capabilities and product-level segmentation, neither of which its existing IT systems provide. This issue is directly linked to temporal lags: even when technologies enable rapid data processing, external audit procedures and valuation verification (where period closure may extend to three or four months) significantly diminish the timeliness and operational utility of data for decision-making.

Furthermore, the insufficient integration of non-financial indicators presents a persistent challenge. Despite global trends toward expanded integrated reporting, incorporating ESG factors, technological solutions for the automated collection, processing, and integration of non-financial data into core financial statements remain underdeveloped or fragmented in Ukrainian enterprises. This creates an incomplete picture for strategic planning, as critical aspects of corporate activity that shape long-term value and competitiveness, such as environmental responsibility, social impact, or operational equipment efficiency are not fully supported by current technological frameworks for holistic analysis. For instance, while Astarta's reports mention non-financial KPIs, their integration into primary financial statements remains insufficient for detailed managerial assessment.

Finally, cybersecurity and IT system resilience have emerged as critical challenges under wartime conditions. The wartime context exacerbates three key vulnerabilities: (1) cyber threat exposure, (2) physical security risks for financial branches, and (3) data center energy supply instability. These factors directly compromise the reliability, accessibility, and continuity of information systems, thereby undermining the quality of financial reporting. Recognizing these vulnerabilities, JSC UkrSibbank has implemented measures to strengthen backup power systems and establish data backup and recovery centers, highlighting the acute relevance of this issue. These vulnerabilities affect all Ukrainian enterprises by compromising the reliability of their information infrastructure and increasing susceptibility to external disruptions.

The analysis reveals that digital technologies present integration opportunities for financial reporting and management systems; however, their current deployment faces multiple operational constraints that restrict optimal performance. These include technological shortcomings such as system fragmentation, limited predictive capabilities, insufficient integration of non-financial data, and heightened exposure to cyber threats. These technical limitations suggest the development of targeted interventions across three domains: (1) IT system integration, (2) advanced analytics implementation, and (3) data management protocols, to improve financial information effectiveness in Ukraine's current economic environment.

Conclusions and prospects for further research. This study's empirical analysis yields specific insights into the dual dynamics of digital technology adoption in Ukrainian financial reporting and management systems, identifying both implementation successes and persistent sectoral challenges. The case study analysis reveals that Ukrainian enterprises have made demonstrable progress in digital integration, as evidenced by: (1) Astarta Holding PLC's implementation of modular ERP systems for IFRS consolidation, (2) JSC UkrSibbank's automated ECL modeling under IFRS 9, and (3) PJSC Kharkiv Tile Plant's adoption of electronic NAS reporting — all demonstrating concrete automation of core accounting processes. This digital integration correlates with improved compliance metrics and enhanced transparency in external financial reporting, facilitating alignment with international standards and regulatory requirements — factors that support investment attraction, creditworthiness maintenance, and competitive positioning in global markets.

The inherently retrospective nature of traditional financial reporting, combined with substantial temporal lags, often extending to three or four months due to audit and verification processes, further diminishes the operational value of financial data. This delay impedes timely responses to dynamic market shifts, a challenge particularly acute in Ukraine's volatile economic environment and wartime conditions. Additionally, despite growing global interest in integrated reporting, the insufficient incorporation of non-financial indicators such as ESG factors and operational efficiency metrics into core financial statements remains a significant shortcoming. This deficiency hinders the formation of a holistic view necessary for strategic management.

The current technological infrastructure of Ukrainian enterprises, including ERP systems, electronic reporting formats (e.g., XBRL), and business intelligence tools, establishes operational capabilities for automated data collection, accuracy improvements, and error reduction in financial reporting processes. Analysis of system capabilities reveals three structural limitations affecting real-time analytics: (1) extended data processing cycles, (2) fragmented system integration, and (3) limited predictive functionality, which together constrain the timeliness of decision support.

The results of this study thus highlight the presence of structural and technological prerequisites for further improvements in financial reporting and management systems. The analysis reveals three systemic limitations requiring targeted intervention: (1) fragmented IT infrastructure, (2) constrained predictive analytics capabilities, and (3) insufficient integration of non-financial metrics with core financial systems. These findings suggest the necessity for strategic development of technical solutions to address these operational gaps. Addressing these challenges will be critical for enhancing the strategic and operational value of financial information in Ukraine's evolving economic landscape.

ДОДАТКОВА ІНФОРМАЦІЯ

ФІНАНСУВАННЯ: Автори не отримували фінансування для цього дослідження.

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Дата першого надходження статті до видання: 29.04.2026

Дата прийняття статті до друку після рецензування: 23.05.2026

Дата публікації: 30.05.2026

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ЦИФРОВА ТРАНСФОРМАЦІЯ ТА ІНТЕГРАЦІЯ ІНФОРМАЦІЙНИХ ТЕХНОЛОГІЙ В СИСТЕМУ ФІНАНСОВОЇ ЗВІТНОСТІ В УКРАЇНІ: СУЧАСНИЙ СТАН І КЛЮЧОВІ ВИКЛИКИ

Анотація. Вступ. Цифрова трансформація фінансової звітності докорінно змінила її роль, перетворивши її зі статичного інструменту дотримання нормативних вимог на аналітичну основу для прийняття фінансових рішень у режимі реального часу. В Україні цей процес відбувається на тлі економічної нестабільності воєнного часу, де цифровізація одночасно відкриває можливості для підвищення стійкості та створює ризики поглиблення наявних вразливостей. Взаємодія між технологічними інноваціями та системами фінансової звітності залишається недостатньо вивченою, особливо в умовах нестабільного середовища, де макроекономічна невизначеність та кіберзагрози ставлять під сумнів традиційні підходи до бухгалтерського обліку. Це дослідження аналізує зазначені явища, зосереджуючись на тому, як цифрові технології змінюють практичну цінність фінансової звітності для стейкхолдерів у фінансовій екосистемі України.

Мета. Це дослідження оцінює роль цифрових технологій в удосконаленні фінансової звітності та управління в ключових секторах української економіки, з особливим акцентом на їх вплив на прозорість фінансів, оцінку ризиків та прийняття рішень.

Матеріали та методи. Дослідження поєднує принципи монографічного та документального аналізу фінансової звітності підприємств, відібраних евристичним методом за такими критеріями: ринкова позиція, галузева репрезентативність, застосування різних стандартів обліку (П(С)БО/МСФЗ) та доступність публічних даних. Для виявлення закономірностей в інтеграції інформаційних технологій застосовувались тематичний та порівняльний аналіз, а індуктивні та дедуктивні методи використовувались для виведення загальних фінансових тенденцій на основі емпіричних даних.

Основні результати. Впровадження ERP-систем та електронних форматів звітності (наприклад, XBRL) суттєво підвищило рівень фінансової прозорості та відповідності регуляторним вимогам. Автоматизовані платформи зменшують кількість помилок ручного введення та прискорюють обробку даних, що сприяє ефективнішому нагляду з боку регуляторів та аналізу з боку інвесторів. Однак ці досягнення не повною мірою вирішують ключові фінансові виклики. Фрагментована IT-інфраструктура створює «інформаційні острови», що обмежує деталізацію фінансових даних та ускладнює міжфункціональний аналіз. Часові лаги у фінансовій звітності, зумовлені тривалістю процесів її аудиту та верифікації, додатково знижують оперативну цінність даних для прийняття фінансових рішень.

У банківському секторі цифрові системи залишаються надзвичайно залежними від макроекономічних припущень, що вносить волатильність у фінансові результати в умовах воєнної невизначеності. Агропромисловий сектор має справу із затримками в оцінці справедливої вартості біологічних активів, що ускладнює визнання

доходів та фінансове планування. Виробничі підприємства страждають від недостатньої інтеграції фінансових та операційних даних, що обмежує їхню здатність проводити стрес-тести та сценарний аналіз. У всіх секторах відсутність аналітики в режимі реального часу та недостатня інтеграція нефінансових показників (наприклад, ESG-метрик) у фінансову звітність перешкоджають комплексній оцінці ризиків та стратегічному фінансовому управлінню.

Перспективи подальших досліджень. Майбутні дослідження мають бути спрямовані на розробку стратегій підвищення взаємосумісності ІТ-систем для фінансових потреб, створення рамкових підходів до інтегрованої фінансової та нефінансової звітності, а також на мінімізацію кіберризиків у сфері управління фінансовими даними.

Ключові слова: фінансова звітність, фінансовий облік, фінансові інновації, фінансові технології, оцінка ризиків, інформаційні технології, цифрова трансформація, ESG, ERP системи.