

Oksana Hryvkivska

Professor of the Department of Economics and Law

<http://orcid.org/0000-0003-4160-5914>

TRANSFORMATION OF THE FINANCIAL ARCHITECTURE OF AGRICULTURAL COMPANIES IN THE SYSTEM OF INTEGRATION INTO INTERNATIONAL CAPITAL MARKETS

The article examines the theoretical foundations of the transformation of the financial architecture of agricultural companies in the context of their integration into international capital markets. It is established that the contemporary processes of financial market globalization, economic digitalization, increasing competition for investment resources, and the impact of wartime risks create new requirements for the financial management systems of agricultural companies. It is substantiated that financial architecture serves as a strategic instrument for ensuring financial stability, enhancing investment attractiveness, and creating prerequisites for attracting long-term capital. The essence of financial architecture is revealed as an integrated system of interconnected elements encompassing capital structure, corporate governance, financial transparency, risk management systems, investor relations mechanisms, environmental, social and governance (ESG) management, and digital financial technologies. It is proved that the effectiveness of agricultural companies' integration into international capital markets largely depends on the development level of these components and their compliance with the requirements of the international financial environment. A model for the transformation of the financial architecture of agricultural companies within the system of integration into international capital markets is proposed. The model is based on the interaction between internal transformational prerequisites and external institutional requirements of international investors and financial markets. The key directions of financial transformation are identified, including capital structure optimization, diversification of financing sources, implementation of modern corporate governance mechanisms, digitalization of financial processes, and integration of ESG principles into the financial management system. The research findings confirm that the transformation of financial architecture is an important prerequisite for increasing the investment attractiveness, market value, and international competitiveness of agricultural companies, as well as ensuring their sustainable development in the context of integration into the global financial environment.

Keywords: financial architecture, financial transformation, agricultural companies, international capital markets, investment capital, capital structure, corporate governance, ESG, digitalization, IPO.