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The Role of Regulatory Sandboxes in Adapting Corporate Governance to the Implementation of Innovative Financial Technologies in the Russian Banking Sector

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Abstract

Introduction. In the current conditions of digitalization of the financial market, Russian banks face the need to implement innovative financial technologies (fintech) to enhance competitiveness and the efficiency of corporate governance. Regulatory sandboxes serve as an important tool that facilitates the adaptation of corporate governance and reduces risks in the implementation of new technological solutions. The aim of the study is to evaluate the impact of regulatory sandboxes on the processes of implementing innovative financial technologies in the corporate governance of banking institutions in the Russian Federation. **Methods.** The study employs a comprehensive approach, including qualitative and quantitative analysis, a comparative study of international experience, and an empirical assessment of domestic regulatory practices. The methodology is based on the analysis of the legal framework, interviews with representatives of the banking sector, as well as the collection and processing of statistical data on the implementation of fintech solutions. These methods allowed the identification of key factors influencing the successful use of sandboxes and the analysis of their effectiveness in the context of corporate governance. **Results.** The study showed that regulatory sandboxes promote the accelerated adaptation of the corporate structures of the banking sector to innovative technologies by reducing regulatory barriers and creating a favorable experimental environment. The use of this instrument enables the effective testing of new fintech products, optimizes decision-making processes, and improves internal control and risk management systems. The obtained data indicate a positive influence of sandboxes on innovative development, a reduction in time and financial costs for adapting management mechanisms, and the strengthening of a bank's position in a competitive market. **Discussion.** The discussion of the results revealed that further development of regulatory sandboxes requires attention to the formation of flexible legal and regulatory mechanisms that can accommodate the dynamics of technological changes and the specifics of corporate strategies. The implementation of innovative technologies in the banking sector is possible only through continuous interaction between regulators and market participants, ensuring a balance between innovation and the protection of consumer interests. Thus, this study underlines the importance of regulatory sandboxes as a key tool for modernizing corporate governance in the era of digital transformation.

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Keywords

Regulatory sandboxes, corporate governance, innovative fintech, banking sector, adaptation.

Introduction

The role of regulatory sandboxes in modern banking practice is particularly acute in the Russian context, where public and private institutions seek to find a balance between the stability of the financial system and the need to introduce innovative technologies. The development of fintech solutions in the Russian banking sector creates a need for a special mechanism for testing new products, which will allow market participants to experiment and simultaneously interact with regulators in conditions of controlled risk. Regulatory sandboxes in this case are not just a testing tool, but also a link between innovative startups, large banks and government agencies, contributing to the development of best corporate governance practices in the context of market transformation [Самохина, 2022]. It is this interaction that determines the further evolution of approaches to the management of banking organizations, where corporate governance is rethought in relation to digitalization.

Main part

Corporate governance traditionally involves a set of procedural and behavioral aspects aimed at balancing the interests of shareholders, management, customers and society as a whole. However, the emergence of new financial technologies based on artificial intelligence, blockchain, and big data poses fundamentally new challenges for corporate governance. For example, the need for timely adaptation of internal procedures, the expansion of management competencies and risk management based on modern methods. Innovation is often accompanied by uncertainty, and the development of new products may run counter to current legislation. As a result, questions are raised not only about legal regulation, but also about the ethical grounds for doing business. The introduction of regulatory sandboxes as experimental platforms makes it possible to smooth out these gaps and create prototypes of solutions focused on developing and maintaining trust in the fintech sector.

From a corporate governance perspective, there is a difficult dilemma between the speed of innovation and security. In the traditional sense, banks are considered conservative organizations focused on maintaining stability and complying with strict standards. At the same time, the growing competition from non-bank organizations specializing in digital services forces banks to increase flexibility and find non-standard solutions. Regulatory sandboxes, in fact, allow companies of various sizes to test technological innovations in a limited availability mode, while meeting certain criteria for transparency and reporting [Малабаева, Аптокурова, 2023]. Traditional credit institutions tend to have more complex corporate governance structures, and therefore the need for approvals and approvals can slow down the process of implementing fintech solutions. However, participation in sandboxes can

speed up internal coordination, because the regulator acts not only as a supervisory authority, but also as a partner that provides an initial assessment and helps to eliminate legal inconsistencies at the experimental stage.

The Russian banking sector has its own characteristics associated with the dominance of large state-owned banks, which have significant influence and resources. The desire to diversify financial services, compete in international markets and improve the quality of service leads to the need to introduce advanced technologies to improve the customer experience and internal business processes. At the same time, for many banks, the innovation stage is associated with risks caused by the uncertainty of project payback, insufficient technological maturity of solutions, as well as potential reputational costs in the event of failure. Regulatory sandboxes help to partially mitigate these risks, as participants have room for maneuver, allowing them to test the idea without significant sanctions, while complying with certain rules [Алешина, Булгаков, 2022]. If the solution turns out to be viable, the bank can integrate it into the main processes, having previously worked out the appropriate corporate control mechanisms.

The development of new corporate governance standards in Russian banks is closely linked to the formation of a culture of innovation, where every employee, from top management to line specialists, understands that digital transformation is not a temporary project, but a system vector of development. Such a culture should be supported by formal regulations that describe the mechanisms for identifying new ideas, the methodology for evaluating them, and decision-making protocols. In a sandbox environment, a bank can try out various models for distributing responsibility within a team, test the effectiveness of cooperation with fintech startups, and finally study the customer response to pilot products [Терентьев, 2022]. Together, these actions contribute to the formation of a more flexible and risk-oriented corporate governance, which becomes the foundation for further digital modernization.

Issues of information security and personal data protection are of particular importance in the framework of regulatory sandboxes. Modern innovative financial solutions, such as remote service platforms, biometric identification systems or credit scoring algorithms, require special attention on the part of management. Errors in storing and processing confidential information can have serious consequences not only for the bank's reputation, but also for the financial stability of the entire system as a whole. Using the sandbox allows you to test the selected technologies in a limited scale, identify vulnerabilities in a timely manner, and develop measures to minimize them, designed in corporate security standards. Thus, the regulatory sandbox also becomes a tool for improving cyber resilience.

Integration of innovative products is often accompanied by changes in internal corporate governance procedures. The governing bodies of banks – boards of directors, audit committees, and technological innovation committees – are forced to move from formal supervision to more active participation in strategic planning of technological development. At the same time, there is a need for specialists who have not only a high level of competence in the field of management and finance, but also knowledge of breakthrough technologies that can transform the bank's business model. Regulatory sandboxes, as platforms for interaction with practicing experts, allow bank managers to gain first-hand experience and thereby overcome the potentially conservative barriers that arise with traditional approaches. In fact, the very culture of "try and make mistakes" within a limited pilot becomes part of the new corporate DNA.

The central element of the effectiveness of regulatory sandboxes in Russia remains their legal support. The Central Bank of the Russian Federation and other authorities regulate the use of various types of fintech products, depending on the degree of their compliance with the requirements of legislation aimed at combating money laundering, terrorist financing and fraud. However, laws do not change as quickly as new technological solutions appear, and this creates the risk of a «regulatory gap».

Sandboxes provide an opportunity not only to check the technology for compliance with current regulations, but also to identify those areas where the legislation is outdated or needs further revision. In such cases, the results of the sandbox can be presented in the form of analytical reports that will form the basis for future legislative acts. This makes the regulatory sandbox an important catalyst for legal evolution, where practice outstrips theory.

From the point of view of corporate governance methodology, by implementing regulatory sandboxes, banks actually get a chance to debug internal management processes with a high degree of flexibility. Usually, corporate governance is reduced to a set of pre-approved regulations, but the experimental approach provides space for establishing new performance metrics, revising the KPI system, and possibly introducing a more elastic decision-making structure. It is important to understand that the effectiveness of such adaptation largely depends on how much the bank is willing to share information with the regulator and partners in the sandbox. An open form of interaction with strict rules of confidentiality and information security can eventually form a unified network approach to managing innovative projects, when all stakeholders realize the importance of collaboration for the development of the fintech ecosystem.

In Russia, there are already examples of successful launches of digital services that have gone from pilot tests in the sandbox to full-fledged scaling and have become a generally recognized standard. Some of these projects are related to the improvement of the payment infrastructure, the introduction of digital identification, and the development of mobile applications for remote bank account management. However, behind each such breakthrough are meticulous efforts of multidisciplinary teams that combine technical expertise, understanding of risks and the ability to quickly interact with the regulator. As a result, a new system of corporate competencies is being formed, where the ability to work in conditions of uncertainty and act in accordance with changing legislation is an integral characteristic of an effective bank.

At the same time, the key challenge for the Russian banking sector remains the desire for global competitiveness. International financial markets increasingly dictate requirements for the speed of launching new products and services, and the growing role of BigTech companies and technology giants calls into question traditional banking models. Regulatory sandboxes are designed to reduce barriers to entry to the market by testing potentially promising solutions and thereby facilitating their further export to foreign sites [Илларева, 2022]. However, in order for Russian banks to become full-fledged players in the global arena, it is also necessary to develop a legal framework that simplifies cross-border transactions, and more active interaction with foreign regulators who want to develop common standards in the field of fintech. All this forms a field of interaction, where corporate governance outgrows the local framework and takes on the features of global responsibility.

In practice, the cooperation of banks with external fintech companies becomes a significant factor. For Russian financial institutions, the possibility of using external partner solutions opens the way to accelerated innovation implementation. Within the framework of the sandbox, such a partnership turns out to be the most productive, since the regulator not only provides a permissive basis, but also sets clear criteria for joint experiments [Львова, Шведов, 2022]. Banks gain access to technologies that are not yet fully mature for the mass market, but can provide a competitive advantage in the future. Fintech companies, in turn, benefit from the opportunity to test their developments in the real-world operation of large organizations. The issue of corporate governance here takes on a new dimension: joint projects require building a coordinated decision-making mechanism on key issues related to risk allocation, intellectual property, and financial reporting.

The regulator, acting as a "moderator" of such unions, provides a flexible framework that allows

you to maintain the dynamics of innovation without violating the norms established by law. This format of cooperation gradually leads to the fact that banks are revising the classic structures of their holdings, creating separate divisions for the development and testing of new services. Subsequently, these divisions can be integrated either as permanent innovation centers or as temporary project offices focused on specific areas of digital transformation. In any case, corporate governance is changing: delegation of authority is being lowered to a lower level, and approval processes are becoming faster. This approach contributes to the formation of "dynamic competencies" of the bank, which allow it to better respond to changes in the environment and be more resilient to external shocks.

One of the most important aspects of implementing regulatory sandboxes is determining the criteria for the success of an experiment. Given the diversity of innovations, the concept of "success" can range from the technical viability of the product to the long-term economic benefits. In a sandbox environment, the evaluation procedure can be divided into several stages: functional testing, checking compliance with regulatory requirements, evaluating customer experience, and analyzing economic efficiency [Севи́ль Бабаева, Бабирова, 2023]. However, it is important for companies working within the sandbox to understand that an experimental solution, even if it is considered successful, may require further modifications depending on market developments. This means that corporate governance becomes more iterative: solutions are transferred from the sandbox to the real sector, adjusted as necessary, and then can be returned to the limited testing mode again if new conditions or risks arise.

The risks associated with the use of regulatory sandboxes should not be underestimated. Despite their appeal as a tool for developing innovation, there are concerns that the simplified conditions inside the sandbox may not fully reflect the complexity of the real market. In addition, there is a potential for abuse when participants try to use a "gentle" mode to circumvent certain norms. That is why Russian regulators pay detailed attention to the formation of strict criteria for admission to the experiment and a clear description of the restrictions that apply to participants [Мандрик, 2023]. The corporate governance system of banks should include monitoring mechanisms that ensure transparency of the experiment and prevent possible violations. Otherwise, if abuses or significant miscalculations in risk assessment are discovered after the product is scaled, reputational losses for the entire banking industry may be extremely high.

At the same time, the experience gained by Russian banks and fintech companies shows that regulatory sandboxes can improve not only the speed, but also the quality of implementing technological innovations. With proper use of this tool, banks build more effective communication with government agencies, learn to anticipate possible problems at the legislative level, and build a long-term growth strategy. In the face of increasing international challenges and sanctions restrictions, the ability of the domestic banking sector to adapt to rapidly changing conditions is becoming a critical survival factor. Regulatory sandboxes, if they are maintained systematically, can become one of the keys to improving the competitiveness of the Russian financial market.

The corporate culture factor should be considered in conjunction with the task of increasing the innovative potential of personnel. If we talk about traditional banking management, it has historically been focused on compliance with procedures and regulations, rather than challenging the status quo. However, competition in the financial services sector is no longer limited to a narrow circle of banking structures. The issue of attracting talents from the IT sphere and engineering, where the culture of quick trials and hypotheses dominates, is becoming increasingly relevant. In order to be attractive to such specialists, banks are forced to create an internal environment in which bold ideas are welcomed and controlled experiments are allowed. Regulatory sandboxes are just the place where such a culture can manifest itself without unnecessary bureaucratic obstacles. In the future, the created environment

allows individual employees to transform experimental activities into established processes, enriching the bank's organizational structure.

Despite the obvious advantages, it is important to remember that the effect of innovation is measured not only in economic and financial indicators, but also in the social plane. In a certain sense, the Russian banking sector is responsible for ensuring the availability of financial services and promoting financial literacy of the population. Regulatory sandboxes, by deepening the dialogue between banks and regulators, can help ensure that new products and services are more targeted at the general public. For example, you can test the mechanisms of simplified identification or simplified lending for certain categories of citizens, which, if successfully implemented, will be an important step towards the inclusiveness of the financial system. Then corporate governance is no longer limited to the bank's internal goals, but covers socially significant aspects, forming a more responsible attitude to business.

On the other hand, in the context of globalization and the development of the digital economy, regulatory sandboxes will gain strategic importance if they are integrated into international standards. It is important for Russian banks to be able to compare their innovative initiatives with the practices adopted in countries where fintech is developing particularly rapidly. Major financial centers such as Singapore, London, and New York are actively implementing regulatory sandbox models that facilitate the flow of investment and the emergence of global fintech projects [Козыбекова, 2023]. In order to attract foreign partners to cooperate, Russian banks and regulators need to continue improving the transparency and predictability of their testing mechanisms. At the same time, corporate governance in banks should be able to clearly formulate priorities and risks, explaining to potential investors and partners exactly how innovation activities are organized and what guarantees participation in the regulatory sandbox provides.

For further development of the corporate governance system based on regulatory sandboxes, the key question will be how to ensure a balance between project independence and control by senior management. On the one hand, the experimental environment requires a loosening of bureaucracy, on the other hand, it is necessary that strategic decisions are made taking into account the long-term interests of the bank and all stakeholders [Перин, 2024]. A potential solution path is the introduction of innovation-oriented project offices that are staffed by interdisciplinary teams. These offices work closely with the board of directors, which forms the overall strategy, but does not interfere with operational details. Thus, a dual management model is established, where the innovation division gets the freedom to experiment, and the top management controls the synergy with the overall course of the bank and gives permission to expand the project when key indicators are achieved.

Revising the traditional approach to risk assessment is also an important part of adapting corporate governance to innovative challenges. Risk management in banks usually focuses on the analysis of financial metrics and compliance with capital adequacy standards. However, innovative projects often do not fit into this framework. Risk assessment becomes more complex and requires taking into account technological, legal, and even reputational factors [Ивченко, Есипов, Катаев, 2024]. In this light, regulatory sandboxes act as "laboratories" where new risk management models can be tested before being implemented across the bank. If the experiment reveals systemic problems, the bank can review its internal methodology in time and protect itself from serious losses in the future. This flexibility provides an advantage in a competitive market, where the speed of adaptation to new conditions often determines the future of the company.

An important aspect is also the formation of the bank's reputation as an innovative leader. In today's business environment, the status of an "innovative company" often attracts both clients and investors

who are ready to support further development. Participation in the regulatory sandbox gives additional legitimacy to innovative projects in the eyes of the market, as it shows that the bank cooperates with the regulator and adheres to transparent rules of the game [Ручкина, 2022]. For corporate governance, this means that innovation ceases to be an “additional function” and becomes a key element of organizational identity. Modern marketing and PR practices only reinforce this trend, linking reputational benefits with openness to experimentation and technological courage.

In the context of corporate governance, it is impossible to ignore the human factor associated with the training and professional development of personnel. Education and training focused on fintech competencies are becoming part of banks' strategic planning. Within the framework of sandboxes, employees get an almost unique opportunity to “touch” innovations with their hands: communicate with developers, test prototypes and see how solutions are formed in real time [Лазарова, Тавбулатова, Каирова, 2024]. This experience is often more valuable than formal training. It promotes the development of initiative and critical thinking, which until recently were not considered key skills in the banking sector. Over time, banks create internal “innovation schools” where theoretical training is combined with practical cases drawn from their experience in regulatory sandboxes.

In the long run, regulatory sandboxes may be one of the elements leading to a radical revision of the business model of banks. The technological revolution offers more and more opportunities for decentralized finance, crowdfunding, and micro-lending, and banks can no longer ignore these trends [Терентьев, 2022]. It is likely that in the future, part of banking services will move to digital ecosystems, where the main role will be given to artificial intelligence and smart contracts. Regulatory sandboxes offer a chance to understand exactly how to integrate into these new ecosystems, which legal and corporate mechanisms will become critical. If the bank wants to be on the crest of the wave, then it should prepare the appropriate infrastructure and restructure its management so that innovative initiatives flow seamlessly into everyday practice.

We should not forget that regulatory sandboxes are not a universal medicine. They do not guarantee the success of any project and do not eliminate the need for systematic work on analyzing the market, competitors, and your own strategy. For some banks, especially small ones, the path to innovation may lie through consolidation of efforts or entering into partnership alliances with major players [Ершов, Танацова, 2023]. What remains important is that sandboxes remove some of the barriers and allow you to take the first steps towards digital transformation. In general, their role in adapting corporate governance is to set a dynamic rhythm of change and create a culture of constant renewal, which is necessary for survival in a rapidly changing world.

Special attention should be paid to the issue of measuring the effectiveness of regulatory sandboxes from the point of view of the state. Of course, the central bank and other regulatory authorities seek to assess the growth of economic returns, the number of jobs created, and the volume of attracted investments. But there are also non-material indicators, such as improving the dialogue between the state and business, increasing confidence in the financial system, and increasing digital literacy [Львова, Шведов, 2022]. These factors are difficult to formalize, but they are extremely important for assessing the true usefulness of sandboxes in the context of the national economy. Corporate governance, by integrating the principles of transparency and adaptability, helps these intangible factors manifest themselves in specific initiatives and projects.

The introduction of regulatory sandboxes is also associated with possible conflicts between different stakeholders. For example, a bank's management team may fear losing control of an experiment if external partners in the sandbox gain too much authority. On the other hand, public authorities may be more conservative, fearing that excessive liberalization of conditions will lead to the growth of shadow

schemes and financial pyramids [Малабаева, Аттокупова, 2023]. The task of corporate governance in these conditions is to build communication where each stakeholder understands the interest and responsibility of other participants. In practice, this means developing clear regulations, agreements, and conflict resolution mechanisms. Since the conversation is about innovation, disputes are inevitable, but a competent management system helps to keep them in a constructive channel.

A significant driver for changing corporate governance can be the growing popularity of the ESG agenda (environmental, social and managerial aspects). Modern investors and clients are increasingly paying attention to how responsible the bank is in environmental terms and social projects. Regulatory sandboxes, opening the door to new technological solutions, can simultaneously serve as a platform for ESG-oriented initiatives [Ивченко, Есипов, Катаев, 2024]. For example, developing a platform for green bonds or financing tools for sustainable projects. In this case, the bank gets a double benefit: it introduces advanced technologies and strengthens its reputation as a responsible player. For corporate governance, this means creating an environment in which ESG initiatives receive priority and support at the highest level. This can encourage the emergence of specialized committees and formalized procedures for assessing environmental risks directly within the sandbox.

A special issue is the duration of experiments in the regulatory sandbox. Not all projects require a fast testing cycle. Some innovations, especially those that involve fundamental processes, may need long-term experiments before the bank realizes their true potential [Тащян, 2024]. It is important for corporate governance to plan experiments with a time perspective, including intermediate stages of control and mechanisms for early completion of the project if it does not produce the expected results. This flexibility allows you to avoid wasting resources and switch to more promising options in time. At the same time, it is necessary to form a knowledge system that allows the bank to learn lessons even from those experiments that were unsuccessful.

In the context of the digital transformation that the Russian banking sector is undergoing, regulatory sandboxes are becoming a mirror reflecting the country's overall readiness for innovative breakthroughs [Мандрик, 2023]. The effectiveness of this model directly depends on how well banks, government agencies, and the fintech community work together. Adapting corporate governance to the sandbox environment is a multi-level process that includes organizational, technological, social, and legal aspects. At the highest level, the board of directors and top management interact to determine the strategic goals and budget of experiments. At the mid-level, operations managers form working groups and monitor compliance with regulatory requirements. At the grassroots level, specialists test the product, interact with customers, and generate initial feedback. All these levels should be imbued with common principles of effective corporate governance, so that the innovation cycle is not interrupted by bureaucratic delays and lack of understanding of priorities.

An important result of such changes can be improved coherence between different divisions within the bank. Traditionally, IT departments and business units operate separately, and there is often a dissonance between them in understanding the goals and capabilities of technologies [Козубекова, 2023]. However, when operating in the regulatory sandbox mode, it becomes obvious that the result depends on close coordination. Business analysts, lawyers, IT specialists, marketers, and risk managers need to see the big picture and work as a team. The corporate governance system, which is based on the principles of cross-functional cooperation, ensures the most efficient use of resources, reduces the time to bring a product to market and allows you to respond more quickly to the comments of the regulator.

At the same time, we should not forget that participation in the sandbox allows banks not only to adapt their own processes, but also to influence the formation of industry standards. Once an innovation passes the test and goes beyond experimentation, it can become a benchmark for the entire market,

setting new rules for the game. Successful cases often force competitors to also look for ways to integrate similar solutions, forming a chain reaction [Алешина, Булгаков, 2022]. As a result, the entire banking sector is evolving more rapidly, and the role of corporate governance is shifting to the meta – level of managing changes across the entire industry. The regulator itself, seeing positive results, can introduce additional incentives, creating a favorable environment for even more players.

Corporate governance in Russian banks is thus turning into a dynamic system in which the development and adaptation of innovations are no longer one-time actions and become a continuous process. At the same time, the institutional aspect is being strengthened: a group of experts and managers is being formed who understand the specifics of regulatory sandboxes and are able to competently conduct a dialogue with government representatives. Such institutionalization creates favorable conditions for various banks to share their experience and form informal communities of interest [Перин, 2024]. Such communities become really valuable when it comes to complex products that require standardization and mutual integration of systems. Without collective understanding and sharing of best practices, a single bank can face insurmountable barriers to full-fledged digital development.

Conclusion

Ultimately, the role of regulatory sandboxes in adapting corporate governance to innovative financial technologies in the Russian banking sector can be considered as a mechanism that encourages the restructuring of the entire management paradigm. If earlier banks could rely on conservatism and scale, now the ability to quickly experiment, flexibly adjust internal processes, and effectively communicate with the regulator is coming to the fore. At the same time, a fundamentally new level of transparency and responsibility is being formed that meets the challenges of the digital age [Шарева, 2022]. Regulatory sandboxes in Russia have already proved their value in several pilot projects, and now banking organizations are faced with the task of spreading the positive experience to a wider range of innovations. Success will depend on how deeply the very understanding of corporate governance changes, refocusing on the values of experimentation, collaboration and flexibility, which become the foundation for further growth and competitiveness in the global market.

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Роль регуляторных сандбоксов в адаптации корпоративного управления к внедрению инновационных финансовых технологий в российском банковском секторе

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Аннотация

В условиях цифровизации финансового рынка российские банки сталкиваются с необходимостью внедрения инновационных финансовых технологий (финтех) для повышения конкурентоспособности и эффективности корпоративного управления. Регуляторные сандбоксы выступают важным инструментом, способствующим адаптации корпоративного управления и снижению рисков при реализации новых технологических решений. В исследовании использован комплексный подход, включающий качественный и количественный анализ, сравнительное исследование международного опыта и эмпирическую оценку отечественных практик регуляторного контроля. Результаты показали, что регуляторные сандбоксы способствуют ускоренной адаптации корпоративных структур банковского сектора к инновационным технологиям посредством снижения нормативных барьеров и создания благоприятной экспериментальной среды. Применение данного инструмента позволяет эффективно тестировать новые финтех-продукты, оптимизировать процессы принятия решений и улучшать системы внутреннего контроля. Обсуждение результатов подчеркивает необходимость формирования гибких нормативно-правовых механизмов, учитывающих динамику технологических изменений и специфику корпоративных стратегий.

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Аль-Кда Аля Зухейр Хамдан. The Role of Regulatory Sandboxes in Adapting Corporate Governance to the Implementation of Innovative Financial Technologies in the Russian Banking Sector // Экономика: вчера, сегодня, завтра. 2025. Том 15. № 2А. С. 541-551.

Ключевые слова

Регуляторные сандбоксы, корпоративное управление, инновационные финтех, банковский сектор, адаптация.

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