



## **FINANCIAL PERFORMANCE MANAGEMENT IN THE BANKING SECTOR**

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### **Abstract**

Despite the fact that the entire world is currently dealing with the epidemic, there is hope that the economy will be able to resume its full potential development in the years to come. Businesses that provide services to customers have been hit particularly hard by the epidemic. Currently, the first phases of recuperation are still being carried out. Despite the fact that it is very improbable that these industries can ever return to their previous state, several actions are being taken in order to make progress and develop. Even before COVID 19 took place, the banking industry had already begun the process of digitalization from the very beginning. It will be necessary for financial institutions to implement and alter this new technology in the event that the outbreak really occurs. They have to come up with fresh ideas on ways to improve their products and services if they want to maintain their customer base. It forces financial institutions all around the world to reevaluate their well-established products, procedures, and business strategies. In this new normal, it is essential to have a solid understanding of the potential long-term strategic adjustments that banks may experience. In this research paper, an effort is made to investigate the consequences that Covid 19 had on the banking sector as well as the recovery process that followed Covid 19. In the aftermath of the epidemic, the inquiry is centered on commercial banks. In addition to this, it addresses a number of other approaches that may be used on the path to recovery.

**Key words:** *Banking sector, COVID 19, Digitalization, Financial Performance.*

### **Introduction**

Globally, the introduction of technological advancement has brought about changes in the economic and social conditions of the world. The arrival of technology during the pandemic has had a significant impact on a number of industries, one of the most prominent of which being the financial industry. The banking industry is the sector that is moving toward the digital transformation and aspires to provide services that are easily available and user-friendly at lower prices (Marcu, 2021). In a framework that was flawless, the traditional and conventional banking processes were brought to the execution stage. In the aftermath of the epidemic, automated teller machines (ATMs), internet banking, and mobile banking all received their own diverse models. Following the Covid 19 epidemic, cloud-based applications and big data became more important.

The technology of digital communication made it possible to engage with individuals all over the world. The banking system was revolutionized as a result of the creative and adaptable financial solutions provided by firms using the term "Fintech." Additionally, fintech may provide businesses with a new business platform to operate on. In recent years, there has been a significant amount of change in the financial industry. As a result of the proliferation of digital transactions, the financial performance of the banking industry all over the globe has been significantly altered.

Because of the epidemic that has spread over the world, the banking industry is now at a critical crossroads, and it has been entrusted with reinventing its approach to the management of financial performance. To put the resilience of financial institutions to the best, the exceptional problems brought

about by the COVID-19 crisis have not only required a thorough reevaluation of established methods, but they have also challenged the resilience of financial institutions.

It is vital that financial institutions carefully manage the post-pandemic environment, anticipating adjustments in consumer behavior, regulatory dynamics, and economic trends. This is because the globe is inching closer and closer to reaching a state of recovery. The purpose of this introduction is to lay the groundwork for a subsequent investigation into the ever-evolving field of financial performance management in the banking industry. It emphasizes the importance of adaptability, technological innovation, and a proactive approach to risk management in order to thrive in the aftermath of the global health crisis.

Analyzing whether all of the operations that take place inside a bank have been carried out in accordance with the strategy is an essential part of managing the financial performance of a bank. To a certain degree, the bank's financial performance might be used in the estimation of the institution. For the purpose of managing the financial performance of the bank, it is necessary to conduct an analysis of the financial statements. According to Munawir (2012), the study of the financial statements is carried out by calculation of the financial ratios obtained from the bank.

According to Zaverbny and Sokulsky (2021), the pandemic has led to an increase in the digitization of the financial system, which has led to an increase in the prospects of the future banking industry. In the course of the pandemic, there was a significant acceleration in the relationship between clients and financial services. According to Michak and Masyk's research from 2020, it presented the banks with a fresh chance to expand their mobile banking services to include remote banking. For the duration of the Covid epidemic, the banking industry exhibited a relatively low level of reaction (Lai Cao Mai Phuong, 2021).

Both during and after the epidemic, there was a significant rise in the number of non-cash transactions and contactless payment methods. Subsequent to the pandemic, clients' patterns of financial transactions and services saw significant changes. They favored the contactless transaction process that was carried out utilizing their mobile devices. After the epidemic, the number of transactions made using Apple Pay, Google Pay, and Paytm jumped by a factor of two. Because of this, the financial performance of the banking industry also improved to a significant degree. Banks started to gain popularity by offering their clients a transaction process that was not only quick and secure but also easy and quick to complete.

Because they are exposed to a variety of financial dangers, the banking industry is the sector that suffers the most. The banking system is impacted by fluctuations in interest rates, cash flow, and credit risk. According to Carey and Stulz (2007), banks are often engaged in day-to-day interactions with a large number of stakeholders, which allows them to confront a variety of risks. The clients' faith in the banking industry is eroded as a result of the many dangers that are associated with the banking business. According to Goodell (2020), Su et al. (2021), and Umar et al. (2020), they tend to fail on their loan payments, which results in a decrease in the returns on the loan payment. Because of this, the banks are facing a great deal of strain and danger after the epidemic.

There are a lot of people who have defaulted on their loans, and the process of recovering the funds has become a very tough chore for the banks. The ramifications of the epidemic were severe in the financial industry. According to Lagoarde and Leoni (2013), this would result in a decrease in loan reserves and a

liquidation of the savings fund. When banks provide cash to both short-term and long-term investors, their financial performance would improve, despite the fact that they may be exposed to risk.

### Objectives of the Study

- To evaluate the financial performance of Equitas Small Finance Bank post pandemic
- To determine the financial factors of the banks
- To recommend ways to manage the financial performance of the banks.

### Research Problem

The effects of the post-pandemic have already had an influence on a wide variety of industries and the economic conditions of a number of countries. Consequently, it has resulted in an increase in the number of people living in poverty and a period of bleakness (Bank, 2020; Barua, 2020; Chen et al., 2020; Coibion et al., 2020). In the aftermath of the pandemic, there are a number of dangers, particularly in the financial industry. (Barret et al., 2020; Beck & Hensher, 2020; Feyisa, 2020; Stiller & Zink, 2020) The most important aspects that need to be addressed are the financial stability and safety of the organization. There was a significant crisis in the banking industry as a result of the difficult component that occurred in the banking sector during the Covid 19 epidemic (Dovhan, 2020). A bank's success may be measured using a number of different techniques, one of which is its financial performance. It is claimed that the bank has been successful when it has achieved its goal to the greatest extent possible, whether it be via the achievement of a profit or a market share. According to Fahmi (2013), the evaluation of the degree of productivity of a bank while it is running is taken into consideration when determining the financial performance of the bank.

### Methodology

The study is related to the bank's financial performance post pandemic. For the purpose of the research on financial performance, the variables that were used include ROA, ROE, COI, CAR, and ETA. Secondary sources, such as annual reports, newspapers, and websites of financial institutions, were consulted in order to collect the data that was utilized in this investigation. For the purpose of analyzing the financial performance of the bank after the pandemic, the details of the Equitas Small Finance Bank are used. The state of Tamil Nadu is home to 295 branches of the Equitas Small Finance Bank. A total of ten branches located in Tamil Nadu were used for the purpose of the research. The time period covered by the research is from 2020 to 2023.

### Variables included in the Study

#### ❖ Profitability

$ROE = ((\text{Net Income excluding minority interest \& extraordinary income}) / \text{Shareholder Equity}) \times 100$

$ROA = ((\text{Net Income excluding minority interest \& extraordinary income}) / \text{Total Assets}) \times 100$

#### ❖ Efficiency

$COI = \text{Operating Expenses} / \text{Operating Income}$

#### ❖ Financial Strength

$CAR = (\text{Total Capital Base} / \text{Total Risk-Weighted Assets}) \times 100$

#### ❖ Leverage Ratio

$ETA = \text{Total Shareholder's Equity} / \text{Total Assets}$

### Results & Analysis

According to the findings of the regression, t-test, and correlation analyses, the following conclusions may be drawn:

**Table:1. A regression model for Return on Equity (ROE) based on the ratio of Costs to Income (COI)**

R	R <sup>2</sup>	Adjusted R <sup>2</sup>	Standard Error	F-value	F-Critical value
0.142	0.018	-0.193	14.79	0.170	5.987

Source: Data subjected to statistical analysis

**a. Predictors:** (Constant), COI - Cost to Income

The value of R<sup>2</sup> is shown in Table 1-. The R-value is 0.142, which suggests that there is a low degree of link between the profitability of the banks and their efficiency respectively. Based on the value of the coefficient of determination (R<sup>2</sup> = 0.018), it can be concluded that the return on equity does not fall within the range of the mean of the cost to income ratio. This finding is further corroborated by the findings of the F test, which showed that the F value (0.170) was lower than the F-Critical value of 5.987, which suggests that the regression model had a high level of significance. As a result, it is clear from the research that there is no substantial connection between the ratio of the cost of income and the profitability of the business.

**Table:2. Regression Coefficients  
 Hypothesis I: Ratio of Costs to Income influences the Return on Equity (ROE)**

	Unstandardized Coefficients	Standard Error	Standardized Coefficients	t-value	P-value	t-Critical value
(Constant)	-11.752	45.176	-	-0.289	0.741	-
COI	0.208	0.679	0.174	0.401	0.662	6.313

Source: Data subjected to statistical analysis

**a. Dependent Variable:** ROE (Profitability)

There is information on each predictor variable that is included in Table 2. Due to the fact that the significant value is more than 0.05, it is clear from the table that neither the constant nor the ROE make a substantial contribution to the model. The fact that two different tests provide findings that are in direct opposition to one another makes it hard to establish a connection between the profitability of the institutions. Because of this, the hypothesis is shown to be false, and it is possible to draw the conclusion that there is no substantial connection between COI and profitability.

**Table:3. Regression Model for Return on Assets ROA (Profitability) on Capital Adequacy Ratio (CAR)**

R	R <sup>2</sup>	Adjusted R <sup>2</sup>	Standard Error	F-value	F-Critical value
0.391	0.216	0.087	1.562	1.87	5.987

Source: Data subjected to statistical analysis

**a. Predictors:** (Constant), CAR – Capital Adequacy Ratio

Table:3 provides the R<sup>2</sup> value. The R-value is 0.391, which suggests that there is a low degree of link between the profitability of the banks and their efficiency respectively. In this case, the value of the coefficient of determination (R<sup>2</sup> = 0.216) suggests that the regression model is not a good match. This conclusion is further corroborated by the result of the F test, which suggests that the regression model

has a high level of significance since the F value comes in at 1.87, which is lower than the F-Critical value of 5.987. Based on the findings of the investigation, it is clear that there is no substantial connection between the Capital Adequacy ratio and levels of profitability.

**Table:4. Regression Coefficients**  
 Hypothesis II: Capital Adequacy Ratio influences the Return on Assets

	Unstandardized Coefficients	Standard Error	Standardized Coefficients	t-value	P-value	t-Critical value
(Constant)	2.280	0.873	-	2.364	0.056	-
CAR	-0.001	0.019	-0.465	-1.289	0.247	6.313

Source: Data subjected to statistical analysis

**a. Dependent Variable: ROA (Profitability)**

Due to the fact that the significant value (0.247) is more than 0.05, it is clear from table:4 that neither the constant nor the ROA make a substantial contribution to the model. When compared to the t-critical value of 6.313, the t-test result of -1.289 is lower than the critical value. It is not feasible to establish a connection between the profitability of the banks and the factors in question. It is thus possible to draw the conclusion that there is a strong association between CAR and ROA (profitability) of the banks. This is because the hypothesis has been accepted.

**Table:5. Regression Model for Return on Equity ROE (Profitability) on Capital Adequacy Ratio**

R	R <sup>2</sup>	Adjusted R <sup>2</sup>	Standard Error	F-value	F-Critical value
0.572	0.431	0.237	12.60	4.134	5.987

Source: Data subjected to statistical analysis

**a. Predictors: (Constant), CAR - Capital Adequacy Ratio**

Table 5 presents the value of R<sup>2</sup>. The R-value is 0.572, which suggests that there is a low degree of link between the profitability of the banks and their efficiency respectively. For this particular instance, the value of the coefficient of determination (R<sup>2</sup> = 0.431) implies that 43.1% of the variance in capital adequacy is located in close proximity to the mean value of ROE. This finding is further corroborated by the findings of the F test, which showed that the F value (4.134) was lower than the F-Critical value of 5.987, which suggests that the regression model had a high level of significance. Therefore, it is obvious from the research that there is no substantial association between the Capital Adequacy Ratio and profitability.

**Table:6. Regression Coefficients**  
 Hypothesis III: Ratio of Capital Adequacy ratio influences the Return on Equity

	Unstandardized Coefficients	Standard Error	Standardized Coefficients	t-value	P-value	t-Critical value
(Constant)	18.511	8.068	-	2.631	0.049	-
CAR	-0.502	0.187	-0.597	-2.068	0.042	6.313

Source: Data subjected to statistical analysis

**a. Dependent Variable: ROE (Profitability)**

The details of each predictor variable are presented in Table 6. Due to the fact that the significant value is more than 0.05, it is clear from the table that neither the constant nor the ROE make a substantial contribution to the model. The fact that two different tests provide findings that are in direct opposition to one another makes it hard to establish a connection between the profitability of the banks. As a result, the hypothesis is not supported, and it is possible to draw the conclusion that there is no substantial connection between operational efficiency and profitability.

**Table:7. Regression Model for ROA (Profitability) on Leverage Ratio**

R	R <sup>2</sup>	Adjusted R <sup>2</sup>	Standard Error
0.563	0.324	0.178	7.682

Source: Data subjected to statistical analysis

**a. Predictors:** (Constant), ROA

Table:7 provides the R<sup>2</sup> value. There is a positive strength of link between leverage ratio and ROA of the banks, as shown by the R-value of 0.563, which suggests positively. In this case, the result of the coefficient of determination (R<sup>2</sup> = 0.324) implies that there are changes in the leverage ratio on return on assets that are 32.4 percent.

**Table:8. Regression Coefficients**  
**Hypothesis IV: Ratio of Return on Assets influences the Equity Total Assets**

	Unstandardized Coefficients	Standard Error	Standardized Coefficients	t-value	P-value	t-Critical value
(Constant)	23.056	3.204	-	6.888	0.002	-
ROA	3.571	2.011	5.633	1.694	0.147	6.313

Source: Data subjected to statistical analysis

**a. Dependent Variable:** ETA (Equity Total Assets)

From table:8, highlights the predictor variables. The fact that the p-value is 0.147, which is more than 0.05, is very evident. The conclusion is that the hypothesis is not exact. The result of the t-test is 1.694, which is lower than the value of the t-critical factor, which is 6.313. As a result, the hypothesis is validated, and it is possible to draw the conclusion that there is a substantial link between the financial institutions' ETA and their ROA (profitability).

**Table:9. Regression Model for ROE (Profitability) on Leverage Ratio**

R	R <sup>2</sup>	Adjusted R <sup>2</sup>	Standard Error
0.596	0.172	0.029	8.865

Source: Data subjected to statistical analysis

**a. Predictors:** (Constant), ROE

For example, the R value is 0.596, which suggests that there is a positive strength of link between leverage ratio and ROE of the banks. This information is shown in Table 9. In this case, the result of the coefficient of determination (R<sup>2</sup> = 0.172) implies that there are changes in the leverage ratio on return on equity that are 17.2 percent.

**Table:10. Regression Coefficients**  
**Hypothesis V: Return on Equity influences the Leverage ratio**

	Unstandardized Coefficients	Standard Error	Standardized Coefficients	t-value	P-value	t-Critical value
<b>(Constant)</b>	27.435	3.671	-	7.367	0.000	-
<b>ROE</b>	0.310	0.245	0.428	1.091	0.259	6.313

**Source:** Data subjected to statistical analysis

**a. Dependent Variable:** Leverage ratio

Table 10 makes it evident that the p-value is 0.259, which is more than the threshold of 0.05. The conclusion is that the hypothesis is not accurate. The result of the t-test is 1.091, which is lower than the t-critical value of 6.313; hence, the hypothesis is accepted, and it is possible to draw the conclusion that there is a substantial influence on Leverage ratio and ROE of the banks at a significance level of 5%.

**Table:11. Regression Model for Cost to Income on Capital Adequacy Ratio**  
**(Financial Strength)**

R	R <sup>2</sup>	Adjusted R <sup>2</sup>	Standard Error	F-value	F-Critical value
0.081	0.019	-0.203	9.367	0.040	5.987

**Source:** Data subjected to statistical analysis

**a. Predictors:** (Constant), CAR - Capital Adequacy Ratio

Based on the data shown in table 11, it can be noted that the R-value is 0.081, which suggests that there is a weak correlation between the Cost to Income ratio and the Capital Adequacy of the banks. A poor fit in the regression is shown by the value of the coefficient of determination ( $R^2 = 0.019$ ), which shows that 19 percent of the data is not well fit. This conclusion is further corroborated by the outcome of the F test, which reveals the fact that the F value (0.040) is lower than the F-Critical value of 5.987 suggests that the regression model is exceptionally significant. Based on the findings of the investigation, it is clear that there is no substantial connection between the Cost to Income Ratio and Capital Adequacy measures.

**Table:12. Regression Coefficients**  
**Hypothesis VI: Capital Adequacy Ratio influences the Cost to Income Ratio**

	Unstandardized Coefficients	Standard Error	Standardized Coefficients	t-value	P-value	t-Critical value
<b>(Constant)</b>	59.315	7.529	-	9.312	0.001	-
<b>CAR</b>	0.001	0.203	0.065	0.238	0.763	6.313

**Source:** Data subjected to statistical analysis

**a. Dependent Variable:** COI

Table:12, displays the information for each predictor variable. It is apparent from the table that neither the constant nor the CAR make a substantial contribution to the model, since their p-values are more than 0.05. The correlation between the Cost to Income Ratio and Capital Adequacy cannot be verified. Therefore, the hypothesis is invalidated, leading to the conclusion that there is no substantial correlation between CAR and COI.

## Discussion & Conclusion

The purpose of this research was to manage the financial performance of the Equitas Small Finance Bank after the epidemic caused by the COVID 19 virus. In order to accomplish this objective, an examination of the banks' financial performance is carried out. Following the epidemic, there was a noticeable rise in the number of digital payments. A number of important financial measures, including ROA, ROE, COI, CAR, and ETA, were computed in order to provide an accurate assessment of the Equitas Small Finance Bank financial performance. In the aftermath of the pandemic, it has been discovered that the general financial performance of the bank has been impacted to a considerable degree. A greater degree of financial performance may be achieved via the use of digitalization. According to Eger et al. (2021) and Pinzaru et al. (2020), the need of engaging in digitization in order to run the firm has increased.

According to Kozak (2021) and Demirguc (2021), the banking industry was confronted with a number of crises that had an impact on their profitability and financial performance. Furthermore, in order to predict and take measures to reduce future risks, financial institutions need to make risk management and stress testing their top priorities. The lessons that were learnt from the pandemic highlight how important it is to construct balance sheets that are robust and to capitalize on technology in order to reduce waste and increase efficiency.

To maintain a loan portfolio of exceptional quality, it is imperative to carry out thorough credit assessments and diligently monitor the performance of borrowers. This mitigates the probability of non-performing loans and the subsequent financial losses. To effectively mitigate interest rate risk, it is crucial to proactively manage the alignment of asset and liability maturities. This strategy aids in maximising interest income and minimising potential losses resulting from fluctuations in interest rates. Cost-effective measures while ensuring the maintenance of service quality may be implemented. Efficiency gains play a significant role in enhancing financial performance. It is essential to ensure a robust capital position in order to effectively absorb any potential losses and adhere to regulatory obligations. This strategy serves as a protective measure during periods of economic decline and promotes long-term, sustainable economic development.

It is essential to consistently assess and enhance the loan portfolio through the identification of lucrative lending prospects and effective risk management. This entails the task of effectively managing a portfolio that strikes a balance between high-yield and low-risk assets. The researchers recommend adopting digital technologies to streamline processes, thereby minimising the occurrence of manual errors and lowering operational expenses. The implementation of digital transformation strategies can effectively improve customer experience and appeal to a customer base that is technologically inclined. It is imperative to establish and execute comprehensive risk management protocols to effectively identify, evaluate, and mitigate a wide range of risks, such as credit, market, and operational risks. Implementing proactive risk management strategies is crucial for safeguarding the bank against unforeseen financial challenges. A structured framework to facilitate consistent financial reporting and analysis may be developed. This process aids in the identification of trends, evaluation of performance in relation to benchmarks, and the implementation of timely adjustments to the financial strategy. It is crucial to understand that satisfied customers are more inclined to utilise a wider range of services, which ultimately leads to increased revenue and profitability.

Implementing prudent liquidity management practices is essential in order to mitigate the risks associated with liquidity crises and potential disruptions in regular banking operations. The banks should



consider diversifying their revenue sources by exploring opportunities in fee-based services, wealth management, and the development of innovative financial products.

A strategic combination of adaptation, creativity, and resilience is required in order to successfully navigate the complexity of post-pandemic financial performance management in the banking industry. Considering the fact that the sector is now struggling to cope with the aftermath of enormous problems, it is becoming clearer that old models are no longer adequate.

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