Thus, we can conclude that the uncontrolled development of insider trading negatively affects the state of financial markets, undermining the principle of pure competition between market participants, and on the economy in general, provoking economic crises. This situation promotes more stringent precautionary measures at the legislative level.

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## Leadership in finance

Leadership in human consciousness has always been associated with overcoming instability, problems in the management of the country, people, etc. Of particular importance is the value orientation and the installation of the leader acquired today, when rigid competition and a high level of security have become a reality in modern life.

Scientists note that the development of a post-industrial information society and the democratization of political processes in Ukraine require the formation of a

person's system of leadership qualities that allows them to make independent decisions in a timely manner in order to convince them of the correctness of their position [1].

In general, the process of creating financial leaders has a long and rather complicated history, the first financiers of "pawnshops", bankers appeared in the XIII-XV centuries. However, only a capitalist society is a necessary element of the social structure of financiers. In the course of development, the financial elite has formed the qualities that it considers necessary today for successful leadership in financial relations.

According to M. Weber, ethics, based on Christian values, since the former centers of finance were mainly Protestant countries - America, Holland, Germany, Protestant ethics, in many ways, contributed to the formation of the personality of a financial leader, in particular, it relates to a certain asceticism and sacrifice, responsible the attitude to the case that finance is seen as an asset not so much as enrichment, but as the development of various components of public life [2].

In the 1920s and 40s, those responsible for major banking structures, especially in countries such as the United States and England, wanted to turn financial power into political leadership. During this period, financial leaders are motivated for social reasons, are more interested in politics than their own finances, in many cases they try to dominate, make decisions already in the political sphere of social relations [3].

In the post war period, the financial sector expected rapid career growth. In the banking and credit sectors, talented financiers had far-reaching opportunities, the demand for which constantly increased. In the 50's and 70's of the twentieth century, large investments were made in the training of a financially interested employee, and in this regard, a thorough selection of "leadership" was made in large financial structures [3].

The work of Western experts shows that strategic leadership creates a stable long-term market value and increases both revenue and profitability. This leads the leader to "action-oriented", as depicted in the popular autobiographical literature on leadership in leadership. It is stated that a financier needs a desire to win, assess the situation on the market, make long-term forecasts and evaluate their financial

performance. Another feature of such a period is that the notion of "hereditary leadership" has been rejected. It became clear that if the "top manager" is a twenty-year son, whose father was in charge of a large financial structure, sustained growth is unlikely [4].

In modern conditions, at the beginning of the 21st century, financial markets are facing fierce competition, which requires the emergence of new managers. The leadership qualities of personality, behavior, professional and other qualities are more creative in this direction of development.

Of course, financiers such as Ilon Mask - have a creative way of thinking. There are several classifications of types of creative thinking. Intuitive thinking is important for a financial leader as a financier uses decision-making experience and focuses on results, combined with innovative thinking, when the leader focuses on problems and facts, on the implementation of accurate financial models, with full immersion in their work.

Continuous updating of the managers of financial management requires the development of innovative thinking and leadership skills aimed at solving complex tasks of financial innovation management of a financial institution, acquisition and sustainable development of leadership in a dynamic financial market development.

Requirements for the development of leadership qualities of a new type of managers in a creative approach can be divided into two main principles:

- The content of the process of personal development should be consistent with the goal of creating a new style of financial management. This process should be aimed at developing leadership skills at the creative level necessary for competently solving complex administrative tasks in the financial sector;

- Every head of a credit institution should be guided by the systematic development of leadership skills of new managers based on personal and professional growth, in line with innovations in the theory and practice of financial management.

Taking into account the problem of forming the leadership qualities that a financier needs in the comparative historical perspective, the following conclusions are formulated:

- The process of active training of financial managers in terms of the development of personality and professional qualities began in 2006;

- For two centuries, there have been changes in priorities that allow us to talk about the effective financial position of the leader: if in the XIX century entrepreneurship was a priority, nowadays more and more attention is paid to the problem of creativity, a wide range of skills.

Financiers find unusual, ambitious solutions in a dynamic external and internal financial organization;

- For two centuries, a quality standard had to be formed so that a financial leader could be formed, while none of these qualities (entrepreneurship, flexibility, foresight, mastery of the art of interpersonal relations) can not be excluded from the list of required competencies. Change in priorities under the influence of the situation on world financial markets and the global economy as a whole can only be recalled.

For a new generation of managers who want to implement innovative management, there is a real need for innovative, systemic and creative thinking that activates a creative approach to solving existing problems and opens up new opportunities for the development of a financial institution.

Summing up, the practical development of financial management in general was a very complicated phenomenon. On the one hand, such a development occurred under the influence of the market situation, on the other - the identity of a financier has changed under the influence of the formation of a humanistic leader paradigm. In this plan, the real task is to examine the influence of humanistic management concepts on professional developmental.

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## Краудфандинг як альтернативний інструмент фінансування бізнесу в Україні

Унаслідок розвитку інформаційних технологій створюються нові форми фінансування, які базуються на громадській участі. Розуміння того, що самофінансування є актуальним способом пошуку ресурсів для власного розвитку компанії зумовлює розвиток краудфандингу, що потребує активізації свого розвитку у світі.

Краудфандинг — колективне фінансування (колективне співробітництво) людей, які добровільно об’єднують свої фінансові або інші ресурси для підтримки інших людей, організацій [1, с. 873].

Краудфандингове інвестування з’явилося декілька років тому. Це найдинамічніший вид фінансування інноваційних проектів. З 2012 по 2015 роки світовий обсяг фінансування інноваційних проектів через краудфандинг виріс у 13 разів з 2,7 млрд доларів до 34 млрд доларів. А до 2020 року експерти оцінюють його зростання до 90 млрд доларів [2, с. 17].