

IMPROVING THE QUALITY AND PUBLICITY OF BANKS' FINANCIAL SERVICES

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Abstract. *The development of the economy and the competition in the market of banking products make the problem of obtaining appropriate and timely information about customers more urgent in order to ensure the effective activity of commercial banks. In this regard, banking institutions should use various methods to quickly obtain this information. An important aspect in this matter is the use of the latest methods of marketing research as a basis for collecting information about potential and existing customers. The purpose of the article: to study and further develop modern methods of bank marketing in the conditions of digital transformation, as well as to improve directions for increasing the popularity of banking services.*

Keywords: *bank marketing, economy, popular, modern methods, digital transformation.*

Main part

The financial and economic stability of the country depends on many aspects of the banking system and the effective management of their activities, the quality of the provided banking services and the state of the facilities created for providing services to the clients. The provision of services is subject to proper implementation. Also, in order for banks to conduct effective activity, the increase in the quality of the services provided by banks first of all makes it necessary for banks to study the customer market and provide banking services based on their needs.

Financial needs satisfied by bank services are considered as the product of primary production and personal needs, that is, secondary needs. The services provided by banks serve to satisfy a number of needs directly. These are production needs (expanding production through bank credit, ensuring continuity of production through the arrangement of accounts with suppliers and buyers) and personal needs (money and other assets that satisfy other needs due to income from assets) in a deposit or in a bank safe it is possible to provide security through storage, get interest income from them, etc.). But all the mentioned needs cannot be satisfied directly with banking services. Banking services do not satisfy the initial production and personal needs, but rather the financial needs that are their product. This increases the competition among credit institutions for the funds of clients and the transfer of their products and services. In the years of independence, the banks of Uzbekistan achieved a sufficient level of formation of their services. However, the competition between banks encourages them to take a new approach in order to attract more customers and expand the range and quality of services provided [1:13].

On March 23, 2018, the Resolution of the President of the Republic of Uzbekistan No. PQ-3620 "On additional measures to increase the popularity of banking services" the issues of ensuring the protection of rights are noted separately. Also, these issues are one of the main tasks of the Central Bank of the Republic of Uzbekistan, and the main tasks of the bank are to ensure the protection of the rights and legal interests of consumers of banking services, increase financial transparency and the level of financial literacy of the population and business entities. It was noted that the service for the protection of the rights of the owners was organized [2].

In the modern activity of the commercial bank, marketing research of customers is not used actively enough. There are many single surveys that do not provide complete information for the efficient operation of the bank. In this regard, it is important to use modern methods of studying banking services in order to determine changes in the behavior of customers, financial risk, etc.

Today, most banks have partially overcome the difficult situation that arose as a result of the global financial and economic crisis. However, its consequences continue to greatly affect their activity [3:45]. The main reason is the sharp decrease in trust in banking institutions due to the inability to pay their customers during the crisis. In this regard, it is becoming more and more important for banks to develop certain methods of monitoring potential customers. Analyzing the trends and opinions of existing customers is equally important for building long-term relationships with existing customers.

In the process of implementation of banking services and products, banking institutions face certain problems, primarily related to the nature of the service. Abstractness, inseparability of the service from the source, variability of the quality, and the fact that it cannot be saved for later use are considered to be the specific characteristics of the banking service. The uniqueness of banking services and products leaves no doubt about the effectiveness of using marketing as a means of adapting to market conditions [4:76].

Increasing competition among commercial banking institutions forces banks not only to use advertising more, but also to completely change the concept of marketing. Increasing the loyalty of regular customers and attracting new ones depends on the level of using modern methods of sales promotion related to the development of digital technologies. Advances in the field of information technologies and the commercial bank's adherence to a certain marketing concept are closely related. It is the development of information technologies that makes specific adjustments to the choice of a certain marketing strategy, on which the general marketing concept is based [5:102].

By changing the IT strategy, banks can create and introduce new, customized services to the market, increase customer loyalty and expand the new base.

Terms such as "Digital economy", "Internet - banking" have entered the modern human lexicon. This confirms the truth of the deep integration of information technologies into human life.

Digital economy is a special regime that emerged as a result of technological revolutions, then transmitted through electronic channels and available worldwide. It includes not only global Internet marketing, but also e-commerce, remote services and remote work as a special type of trade in intangible goods.

Looking back, we can trace the history of payment systems and digital financial services over the past 20-30 years - from the active introduction of ATMs and bank cards to the provision of large-scale services remotely and at any time. , by switching to 24/7 service. Digital transformation is the basic condition for effective operation in the market of banking services. In such conditions, a fundamentally new business model is being created, traditional approaches to solving the problems of expanding the customer base are being completely revised, and the quality and speed of service are increasing.

A number of conveniences and opportunities are being created for clients to use remote banking services. The introduction of electronic money systems in the market of payment services creates the basis for the further development of cashless accounts and remote banking services and

the creation of additional opportunities for users of payment services. The popularity of electronic money is increasing due to the many conveniences, in particular, advantages such as quick disposal of funds and the absence of the need to open a bank account.

The new stage of development of financial banks and improvement of the directions of increasing popularity will inevitably lead to digital transformation, banking products, services, marketing and sales, customer service and operational processes are being transferred to the digital environment.

Digitization is gaining momentum and creating competition for existing traditional business models. The market size of mobile and contactless payments, P2P (Peer-to-peer) services, digital currencies, etc. is growing rapidly. Mobile, customer focus, personalization of the offer are the main components of the digital banking concept. Banks providing such services appeared first in the USA, and then in Western Europe (Table 1).

Table 1

The Most Digitized Banks (2020)

Name of the bank	Country
Ally Bank	USA
Nationwide Bank	GREAT BRITAIN
CIT Bank	USA
Bank of Internet USA	USA
Synchrony Bank	USA
Barclays Bank Delaware	USA
Discover Bank	USA
Sallie Mae Bank	USA
Incredible Bank	USA
AloStar Bank of Commerce	USA

They are now developing with the speed of changes in the environment and the increasing demand for digital services. By 2025, user demand for digital services may increase to 90%.

In the summer of 2019, DBS Bank was named "World's Best Digital Bank" and "World's Best Small and Medium Business Bank" by Euromoney and received global recognition. It is the first bank in Asia and Singapore to win two awards in the global category for excellence in 2019. Consumers prefer mobile banking and Internet banking more than the services of standard banks. Digital, user and customer experience will become more complex and richer in information. This includes seamless digital banking between consumers and businesses, new opportunities to create their own cryptocurrencies, password-free biometric authentication systems, location-based services and offers, and interactive interfaces. World practice shows that the main advantages of digital banking in increasing the popularity of banking services include the following:

Digitization of the bank's business processes - use of graphic models of the business process closely integrated with the actual implementation of the business process in information systems (changes occur with a minimum time delay), as well as electronic document circulation, large volume of data system of measurement and registration (KPI indicators, operational risks, list of employees and clients in the implementation of business processes).

Products (services) and sales channels are focused on customer service and are presented in digital form. Digital banking includes remote banking services (Internet banking and all related services), mobile applications, Internet acquisition, interbank services, and the rapid implementation of new products (services) for sale.

Qualified personnel - the existence of our own digital teams, which combine business, IT and marketing competencies, and functional teams that work together on a permanent basis. The bank's corporate culture is focused on digital business and innovation.

4. System architecture of the bank - almost all information systems of the bank should be closely integrated with each other to form a single platform. At the same time, bank partners should develop their new services and integrate them with bank products (services) (for example, providing construction services and sales of goods when applying for mortgage loans at the bank).

Conclusion

Thus, using your digital bank will save more than an hour in making one payment. For example, many functions, at least at the moment, are available in a number of credit organizations for payments via the Internet. In addition, only remote identification is being implemented. We should not forget about young adults who prefer personal contacts with bank representatives.

Thus, the development and conducting of effective customer surveys by banking institutions gives the opportunity to improve relations with them and increase market indicators. It is important for the bank to coordinate its marketing research with the services of companies that perform it in a professional manner. Also, due to the fact that banking institutions have the necessary information on direct contact with customers, using modern research methods using the Internet, various telephone communications, increasing the popularity of banking services are necessary.

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