



## OPPORTUNITIES TO IMPROVE THE EFFICIENCY OF MODERN BANKING SERVICES

Anvarjonov Jamshidbek

Student of the Department of Economics at the Namangan State  
University

<https://doi.org/10.5281/zenodo.7847897>

### Abstract.

The article presents ideas on modern banking operations, its role in the economy, expanding the types of convenient remote banking services such as "internet banking", "smsbanking" and "mobile banking" based on modern information and communication technologies offered to the population and business entities. Also, attention is paid to the systems of remote management of bank accounts for enterprises and organizations, and to a significant increase in the popularity of such services.

**Keywords:** Remote banking services, "internet banking", "sms banking" and "mobile banking", plastic cards, transactions.

### Аннотация

В статье представлены взгляды на современные банковские операции, их роль в экономике, расширение таких видов удобных дистанционных банковских услуг, как "Интернет-банкинг", "smsbank" и "мобильный банкинг", основанных на современных информационно-коммуникационных технологиях, предлагаемых населению и субъектам предпринимательства. Также уделяется внимание системам дистанционного управления банковскими счетами для предприятий и организаций, а также значительному росту популярности таких сервисов.

**Ключевые слова:** дистанционные банковские услуги, интернет-банк, SMS-банкинг, мобильный банкинг, пластиковые карты, транзакции.

Maintaining a stable position of commercial banks in the market largely depends on their competitiveness, defined strategy, as well as how they manage to organize relations with customers. In the context of the global COVID-19 pandemic, the rapid adoption of online forms of banking services by consumers has set the task of quickly introducing effective innovative solutions in the processes of working with customers in banks. In 6 months of 2020, about 85 percent of bank customers use online banking services, which has provided flexibility to consumers and, as a result of further tightening of competition in the banking services market, it is necessary to increase the competitiveness of commercial banks based on customer-oriented marketing strategies.

Developing new approaches to managing customer relations and working with clients has become an urgent problem in global practice in the field of banking services. The proliferation of new start-ups and non-banking institutions entering the global financial market makes it more urgent for traditional banking providers to develop marketing strategies aimed at attracting new customers and retaining existing customers.

Meanwhile, a number of measures have been taken to increase the competitiveness of commercial banks and introduce modern banking services based on the development of

banking services. Modernization of the banking system - as the main condition for ensuring the stability and liquidity of banks, it is necessary to develop customer-oriented marketing strategies in competitive market conditions. These cases make the development of methods for assessing the state of customer relations in commercial banks urgent.

The activity of commercial banks is conditionally directed to the following four important tasks: attracting customers, keeping them, developing (growing) and increasing the efficiency of customers. In this case, its involvement in the customer service system is the first priority. For this, banks should be competitive and use innovative marketing concepts effectively. According to Peter Drucker, attracting new customers comes from the need to develop related activities and thereby improve banking. Therefore, banks are interested in the profit from selling banking services and products to a new client along with the amount of funds to be attracted.

President of the Republic of Uzbekistan Sh.M. Mirziyoev our country

In his speech at the extended meeting of the Cabinet of Ministers, dedicated to the main results of socio-economic development in 2016 and the most important priorities of the economic program for 2017: We need to speed up the work on structural changes. The issues of modernization of networks and regions, increasing their level of competitiveness, development of export potential should be in the center of our constant attention.

Globalization requires commercial banks to introduce high-quality and speedy performance-based services. Mutual purposeful communication of banks with customers is of great importance. If we look at the statistical data, the scope of application of the remote bank account management system in our country has expanded, it has become widely popular among entrepreneurs, and as of January 1, 2017, the total number of users of the remote bank account management system has almost doubled compared to the beginning of 2016. reached 2,042 thousand. Among them, the number of users of "Internetbanking" and "Bank-client" software complex services increased by 135.6 thousand, while the number of users of "Mobilg-banking" and "SMS-banking" services amounted to 1,906.5 thousand [ 8]. This indicates that the implementation of modern services in the development of the bank's relations with customers is improving.

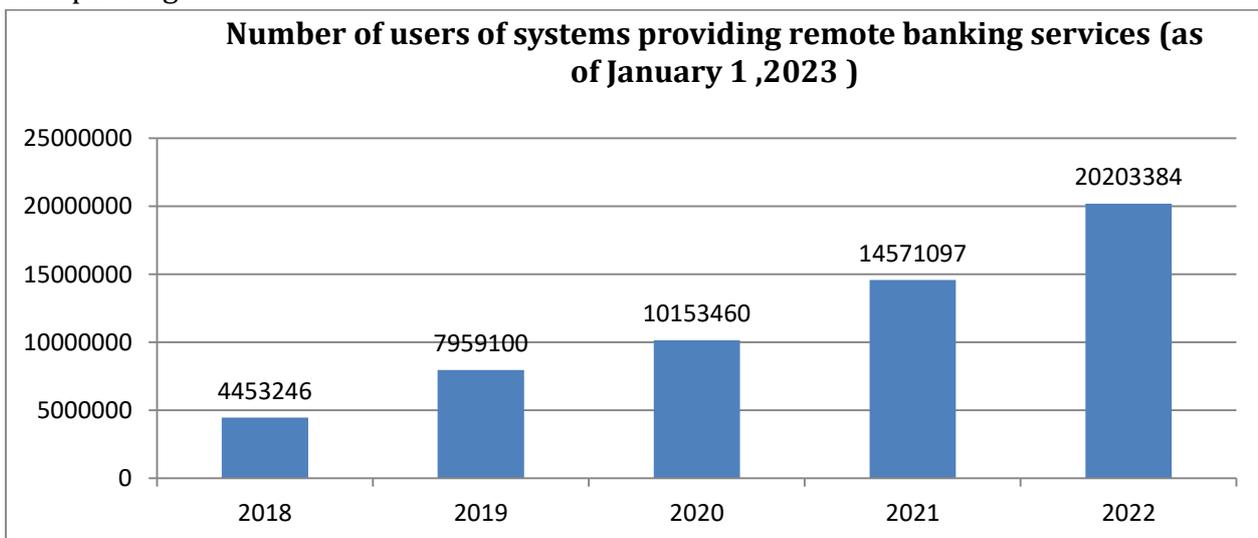


Figure 1. Number of users of systems providing remote banking services (as of January 1, 2023)

Figure 1 shows the number of users of remote banking services in 2018-2022, and this figure was 4453246 people in 2018, as of January 1, 2022 and 4.5 times more than in 2018, 2019, 2020, 2021, 2022 years 4453246, 7959100, 10153460, 14571097, 20203384 people respectively. It can be seen that the demand for the use of these systems is increasing.

Today, residents can perform real-time card-to-card (P2P) money transfer operations, make tax, budget, utility and other payments, receive microloans and repay loans, make online deposits, deposit and widely uses remote opening of loan (credit) accounts, making payments from an international bank card account, online conversion operations and other remote banking services.

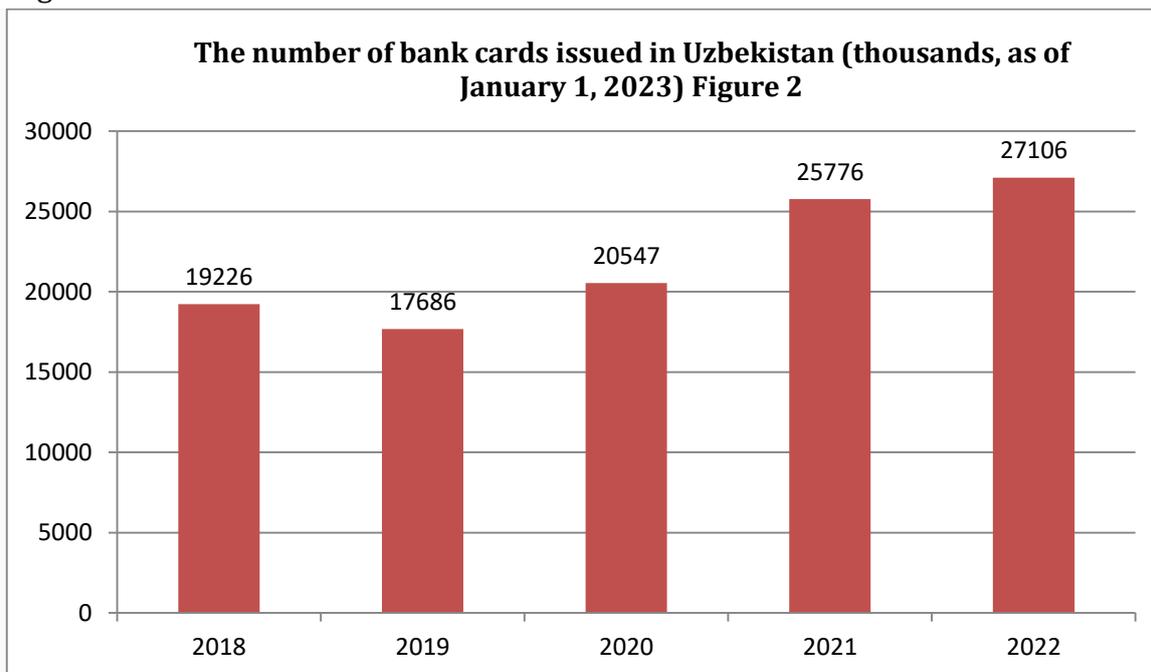
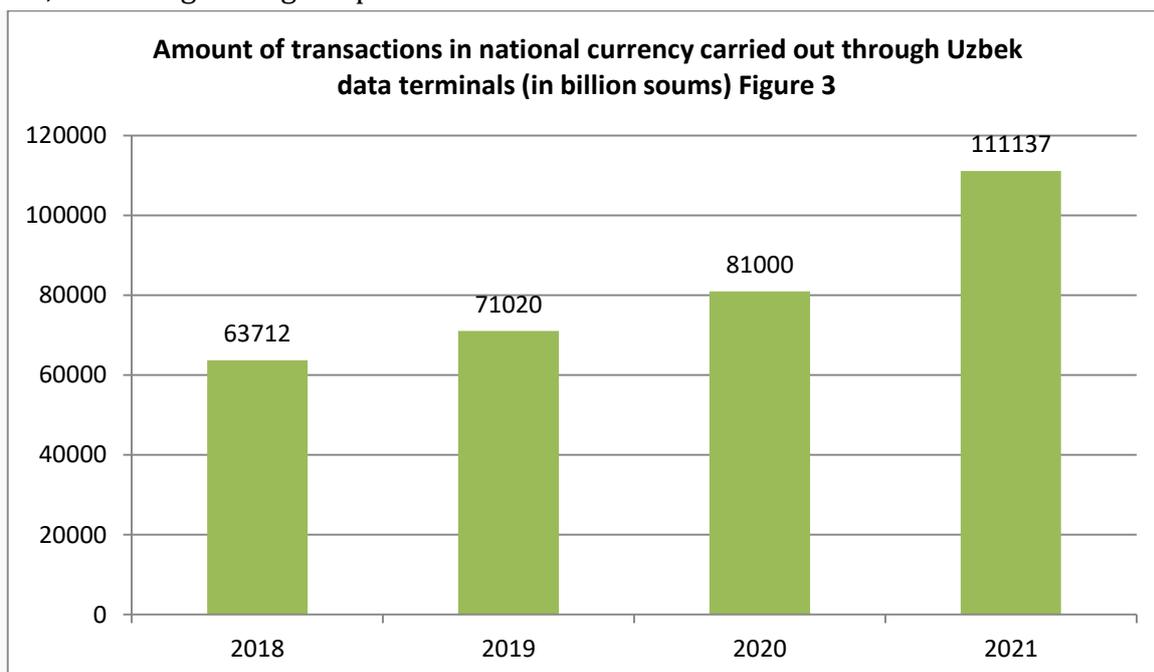


Figure 2 analyzes the issue of plastic cards by commercial banks in 2018-2022. At the beginning of 2018, the number of plastic cards issued was 19,226, and as of January 1, 2022, their number was 27,106. is organizing the piece



According to the Figure 3, the volume of transactions made through plastic cards in 2021 is 111,137 billion. amounted to soum. On the other hand, for enterprises and organizations, through remote management systems of bank accounts, in real-time, to dispose of funds in bank accounts and make payments, to send an order to the service bank in electronic form for the purchase (conversion) of foreign currency funds. opportunities for sending, transferring monthly salary and equivalent payments to the bank and using other services have been created. The main directions of the reforms implemented in the banking system of our country are focused on ensuring a free competitive environment in the market of banking services, and the main attention is focused on the establishment of foreign bank branches in our republic. The number of users of systems providing remote banking services (by type, thousand) as of January 1, 2023 (Figure 4).

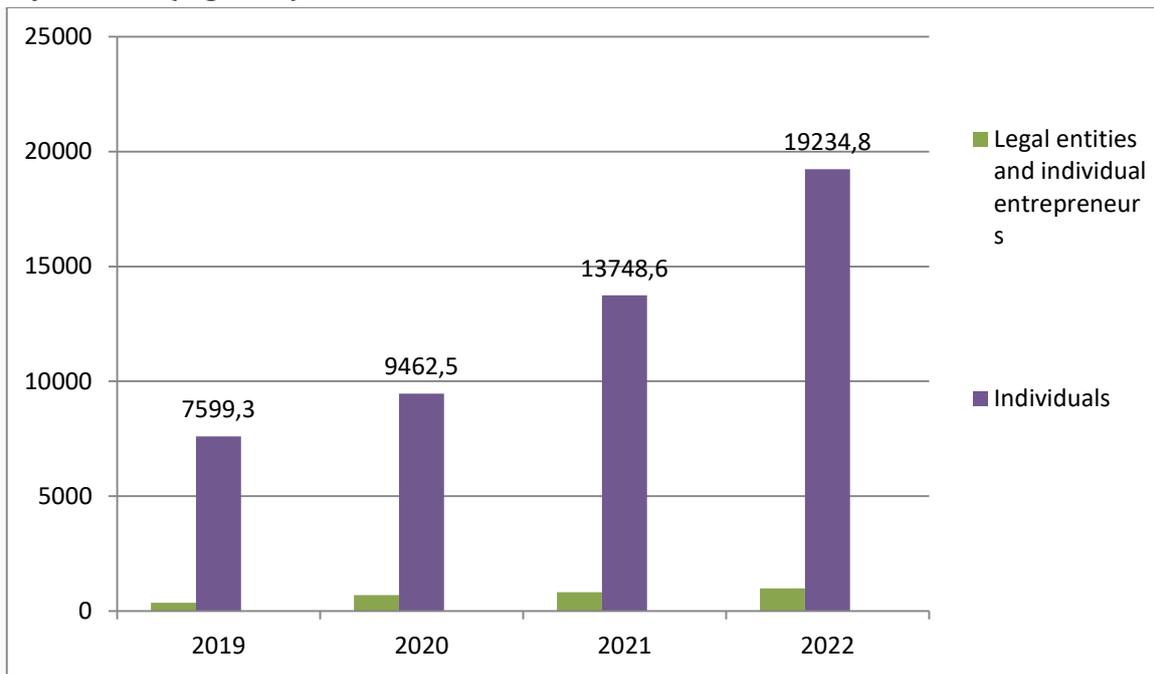


Figure 4 shows the situation of users of remote banking services by types in 2019-2022. This indicator was used by 359,800 legal entities and 7,599,300 individuals in 2019, while on 1 January 2022 - as of January, this figure is 968,900 legal entities and 19,234,800 individuals. From this we can conclude that the demand for the use of these systems is increasing.

Based on the above, the management mechanism of the department for dealing with clients in commercial banks, legal entities and individual entrepreneurs, individuals is reflected in the blocks as follows:

- 1) Information about the client, including determining the following: the main characteristics and indicators of the client; business structure; customer development directions; customer feedback; the life cycle of the client's business; history of customer relationships with other banks.
- 2) Segmentation aimed at highly specialized grouping of customers by additional criteria, for example: size of customers; relevance to the field; current income of the client; priority for the customer and the bank.
- 3) Service model: system of powers of customer managers and product specialists; service quality improvement system.



4) Processes and products: development of integrated product solutions for various customers depending on the industry; open, simple and reliable process of customer service; convenient channels of interaction.

5) Relationship culture is manifested in: changes in the mentality of employees, that is, the behavior of customers; level of qualification and motivation of employees; personnel training and development program.

### CONCLUSIONS AND SUGGESTIONS

1. In addition to the fact that the current financial services of the commercial banks of the Republic of Uzbekistan have been expanding over the years, ensuring compliance with international standards remains the main problem. In the development processes of developed commercial banks, the primary place is occupied by bank advertising, provided financial and other types of banking services, and it is enough to create new banking services and introduce new banking services while fulfilling the wishes of bank customers. attention is required.

2. Commercial banks of our republic have wide opportunities to provide a number of modern banking services, but the practice of managing client's funds and placing them in international markets is not sufficiently developed. Also, the introduction of the practice of providing maximum assistance in voluntary issues based on the analysis of the bank client and his situation serves as a basis for the creation of new financial banking services.

3. The following problems can be solved by effectively organizing relations with customers in commercial banks of the Republic of Uzbekistan:

- the quality of service in banks and their competitiveness will be increased, the time limit will be removed through the remote banking service, that is, the client will have the opportunity to manage his account seven days a week, twenty-four hours a day;
- in modern interactive services, besides the time limit, the geographical location of the client is not taken into account. Opportunities will be created for the bank client to carry out his transactions from anywhere in the world, competitiveness will increase due to the reduction of transactions;
- increasing the competitiveness of the bank in the conditions of interbank competition by creating new banking products, implementing them or increasing the integration of existing financial services with remote communication tools;
- decrease in the cost of bank operations by reducing expenses related to branch management.

4. Banking of consumers in commercial banks of the Republic of Uzbekistan

introducing new types of services by determining their satisfaction with their services and it is recommended to define the perspective. Effective use of this practice through studying the principle of "bank for the client" as the main criterion and applying it in practice

new types of services suitable for consumers by creating opportunities for application encourages implementation.

5. Studying world experience in modern commercial banks from the bank balance while strengthening the financial intermediation function

It is desirable to expand and diversify activities.

6. Providing banking services to clients in the practice of commercial banks

In order to establish "digital" banks and banking divisions specializing in the provision of retail services, it is necessary to introduce innovative banking technologies, provide remote banking services, and activate the further development of the payment system.

7. Inspections of compliance of financial services with mandatory requirements to ensure the protection of the rights and legal interests of consumers of banking services by means of transfer, population and business entities financial facilities and their level of financial literacy it is necessary to pay special attention to increase.

8. The bank has a lot of ability to implement an effective product policy depends on the level of universalization of banking technologies for customer segments. Universalization of banking products and banking It is desirable to work on the basis of identification with customers in relation to the development of specific marketing norms for the classification of products, that is, the pursuit of maximum technological standardization.

9. In the national currency in systems providing remote banking services it is necessary to introduce the opening of term deposits and their management in foreign currency. Such a service not only allows bank clients to quickly invest temporarily free funds in their accounts, but also increases the opportunity to monitor capital growth. The proposed measures allow commercial banks to optimize customer policy, improve the quality of customer service, attract new customers, improve the efficiency of banking services in regional branches of banks, and ensure competitive advantages.

### References:

1. O'zbekiston Respublikasi Prezidentining 2022 yil 28 yanvardagi PF-60-sonli farmoni. 2022 — 2026 yillarga mo'ljallangan Yangi O'zbekistonning taraqqiyot strategiyasi to'g'risida // O'zbekiston Respublikasi qonun hujjatlari to'plami. – Toshkent, 2022. - 4-b.
2. O'zbekiston Respublikasi Prezidentining 2020 yil 12 maydagi PF-5992-sonli farmoni. 2020-2025 yillarga mo'ljallangan O'zbekiston Respublikasining bank tizimini isloh qilish strategiyasi to'g'risida // O'zbekiston Respublikasi qonun hujjatlari to'plami. – Toshkent, 2020. – № 6 (766). – 32-b.
3. O'zbekiston Respublikasi Prezidenti Shavkat Mirziyoyevning Oliy Majlisga Murojaatnomasi, 2020 yil 29 dekabr <https://prezident.uz/uz/lists/view/4057>
4. Сирожиддинов К. И., Хужахонов М. Х. Финансовое оздоровление предприятий при поддержке коммерческих банков // Молодой ученый. – 2014. – №. 6. – С. 488-489