

**THEORETICAL FOUNDATIONS OF THE DEVELOPMENT OF
INNOVATIVE BANKING SERVICES****Хусанов Қахрамон Нишоневич****Researcher of the Tashkent Financial Institute****ANNOTATION**

As a result of technological development in today's digital economy, serious positive changes are taking place in the environment of business, banking and financial systems.

The use and use of Internet and mobile technologies in the banking services market is causing unprecedented changes in the service history of banks, and the development of remote banking services makes it possible to provide customers with additional convenience. All over the world, QR codes are actively used to make electronic payments. This practice is also rapidly entering our republic. In particular, the buyer connects his bank payment card to the application on the smartphone, does not use a bank card when making purchases in trading networks or paying for services, and makes calculations using this application. This method of calculation is more convenient for both the buyer and the seller than paying from an ordinary bank plastic card. When the QR code is applied, the terminal is not used to receive the card replaced by a smartphone.

Although "the broad introduction of digital technologies into the activities of banks and the transfer of the interbank currency market to the On-Line platform and the issue of increasing competition in the banking financial market "has been identified in Uzbekistan, commercial banks have a low level of competitiveness and insufficient diversification of their customer service types, and existing services have a low

The innovative activity of banks represents a complex process of varying degrees, since the continuous continuation of new ideas, new products offered on the basis of compliance with the interests of the bank and the client serves to ensure the success of the bank. Therefore, the competitiveness of banks and the effectiveness of their activities

it depends on the provision of new services based on various tools (Information Technology, Management, marketing, etc.).

So the new or offered in the banking services market

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improved types of services are innovative products of banks. Hence the innovation products of banks are manifested by the provision of new or improved services and the performance of operations. And the level of demand for banking products is determined by the elegance of innovation in banking services.

At the present time, that is, at the end of the 20th century and the beginning of the 21st century, it is impossible to imagine all the achievements in the spheres that humanity is achieving without technologies and their software, because, do not take any sphere, technologies are used. It includes everything from nano technologies to Mega technologies. The progress of today's Technologies has come down to technologies that are remotely controlled and work on the basis of artificial intelligence.

The main incentive factor of banking innovation in market relations is competition. Competition in commercial banks is manifested, first of all, in the types of services provided. Banking services differ in some important parameters (for example, the level of interest rates on loans, forms of deposits, terms of lending, etc.). In our opinion, changing a number of parameters of banking services cannot be considered an innovative activity. For example, changing the conditions for deposits is not an innovative activity, since such changes do not lead to the emergence of a new banking product and are not a new original idea. Consequently, the innovative activity of commercial banks in principle consists in the creation and implementation of new services or changing the parameters of existing services, which leads to a change in the technology of data processing.

The technology of data processing in the bank is closely related to the practice of providing services and forms the basis of customer service technology. In addition, the latest information technologies and electronic data processing tools contribute to the emergence of new services, new possibilities of customer service technology. For example, the emergence of electronic payments contributed to the emergence of a "bank-client" service system that allows customers to carry out their accounts Day and night. Such a connection between the innovative activities of commercial banks and the technology of customer service makes it possible to single out the first type of innovation in the Bank - product innovation. Western experts believe that with the introduction of the latest electronic technologies, the trend towards remote provision of services is growing.

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In the practice of the Republic of Uzbekistan, customer service methods are also changing. Currently, almost any banking product can be presented to the client in different ways: both to fulfill the client's order with the involvement of various services and departments, and on the principle of "one window". Therefore, innovations of the second type can be considered innovations in customer service technology. Thus, commercial banks can compete in the following two areas: 1) improving banking services, products, data processing technologies; 2) improving the organization of customer service. The changes that lead to the emergence of banking innovations are the most favorable, since they lead to the development of the bank, to the strengthening of its competitive position. The approaches of modern authors to the essence of banking innovation are presented below.

1 –table

Definition of the essence of banking innovation

| Authors | Description |
|-----------------------------------|---|
| Семикова П. | Implemented in the form of a new banking product or operation, the final result of the activities of the Bank Innovation |
| Полищук А.И. | Banking innovation, or a set of new banking products and services, is the result of banking activity aimed at obtaining additional income in the process of creating favorable conditions for the formation and distribution of resource potential through innovations that help customers to make a profit. |
| Ларионова И.В. | A new banking product is a combined or unconventional form of banking services created on the basis of marketing research of market needs. A new banking product can also be a financial instrument. |
| Ковалёв А. | The result of development in the form of a new or improved product or process released to the market for additional profit. This is the creation of a qualitatively new product; a product with attractive consumer properties compared to its analogue; the use of advanced technologies (some authors distinguish here Information Technologies associated with the use of modern methods of obtaining, processing, storing, transmitting information). |
| Викулов В.С. | A banking product can be considered an innovation if it has the following quality indicators: 1. developed specifically for the management of specific cash flows and included in the market structure for the first time; 2. at least one of its parameters or elements (banking instrument, banking business process, banking strategy), previously present in the market, has been modified in such a way as to be used for the first time in this market; 3. a package product was developed, which for the first time in this market used a combination of previously existing banking products. |
| Спилниченко В.К. | The use of a more advanced technology to create a qualitatively new product or the same banking product that can meet the needs of a banking product or a potential buyer, which has more attractive consumer characteristics than previously proposed. The concept of "innovation" applies to all innovations that have a certain positive economic or strategic effect in all areas of banking activity, an example of which can be an increase in the bank's client base, an increase in market share, interaction. Reducing the costs of conducting operations of any type and creating conditions for others or the above. |
| Лиходеева Н.И. | Remote maintenance of a Bank account is a complex of information services and the execution of operations on the client's account based on his assignment without visiting the bank. The system of remote service of the Bank account is based on the client's appeal to the bank's database through the telecommunications system. |
| Забродская К.А., Захарова А.О. | The system of remote service to a Bank account was recognized by the client as a technology for providing banking services on the basis of remote orders, that is, without visiting the bank using computer technologies |

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Remote service systems for Bank accounts are technologies for providing banking services based on the tasks assigned by the client remotely (without coming to the bank). It is carried out mainly through computer and telephone networks. The development of remote banking services in the banking system is associated with a number of objective characteristics of the existing economic and social environment, primarily with changes in people's lives, the introduction of new information technologies and the automation of banking operations. Bank customers are among the important aspects to save their time and save costs when choosing to use remote banking services. "The fact is that the system of remote banking services does not bring direct income. It acts as an assistant in generating income." The new communication led to the approach of technology to communication and computing. Mobile banking has emerged as a strong provider in the provision of banking services. The popularity of mobile banking is realized due to the fact that it is safe, reliable and easy to configure user interfaces. Development of mobile technology capabilities and development of mobile banking due to increasing number of mobile phones and mobile internet users the strategy requires improvement.

In turn, the development of modern technologies has been able to significantly reduce the distance between banks and bank service users, increase interbank competition, and therefore contribute to the quantitative and qualitative development of banking services.

Dogs develop banking and their communications, allowing them to quickly redesign activities. In its place, the internal and external work activities of the banking sector are further developed with the development of dogs, and it is possible to indicate the banking system as the sector that has the greatest impact.

In other words, the IT industry is developing and making a significant contribution to ensuring the stability of banks in times of ever-growing global competition.

In general, adhesives such as IT technologies, their use in the banking sector, software and communication tools constitute "banking technologies".

M.V. Dubinin believes that banking technologies are various types of telecommunications used in banks, Information Technology, computer networks, software products, internal procedures, risk management models, etc.

The term "banking technology" allows banks to offer better services to their customers safely, reliably and at affordable prices, as well as

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means the use of modern information and communication technologies in order to achieve a competitive advantage in the banking services market. Banking technology also includes the activity of using modern computer algorithms to open customer behavior models by sorting customer details such as demographic, psychographic and transactional data. This activity, also known as data collection, helps banks achieve their business goals by solving various marketing problems such as customer Cementation, customer scoring, targeted marketing, Market Basket Analysis, Cross-selling, customer retention modeling. Also, the successful use of data collection helps banks to significantly increase profits, thereby maintaining a stable advantage over their competitors. In theory, banking technology, not an individual discipline, but Finance is organized as a result of the merger of several areas that differ from each other, such as risk management, information and communication technologies, computer and marketing knowledge, as well as its structural elements

can be expressed as:

1. Information technology;
2. Communication and communication technologies;
3. Computer knowledge;
4. Finance and risk management;
5. Marketing knowledge.

R.From a functional point of view in vadlama's research, banking technology has argued that it has the following three important dimensions:

1. The use of appropriate technical means to operate and serve customers through various delivery channels and payment systems, as well as The Associated software, is a measure of banking technology.

2. Modern computer programs are used to class (categorize) customers and analyze the banking services market, as well as solve problems. This measure allows banks to manage and use the data warehouse efficiently.

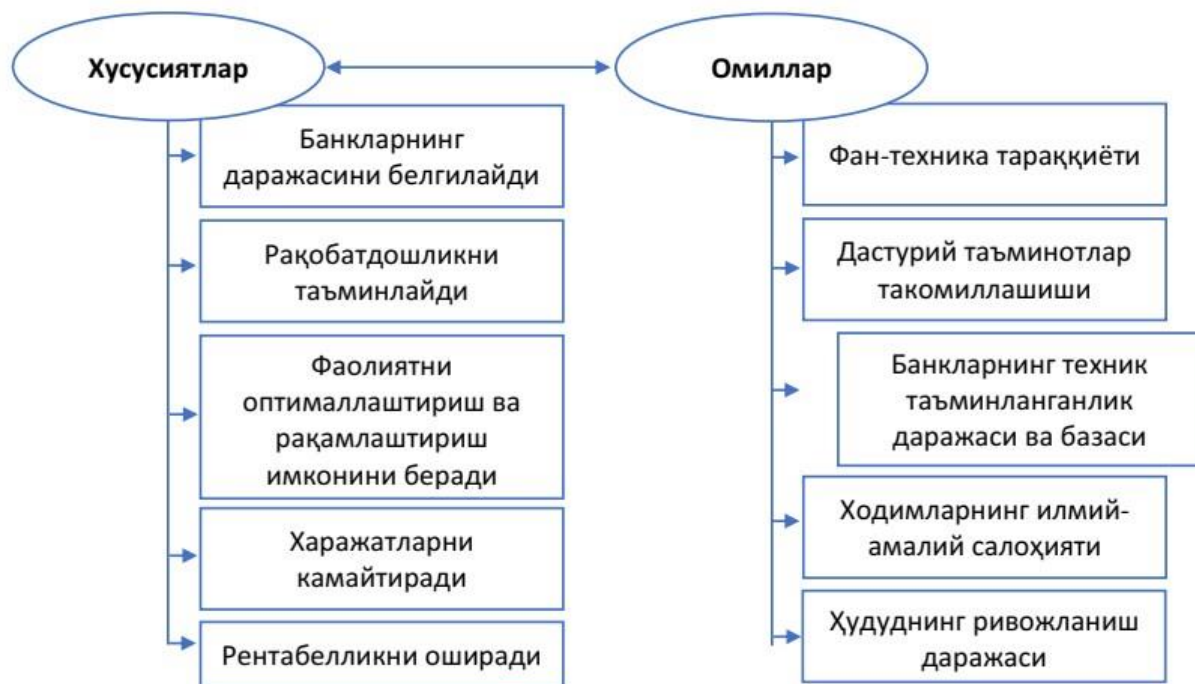
3. Quantification, measurement, mitigation and management of all types of risks constitute the third most important measure of banking technology. This measurement covers the process of measuring and managing credit risk, market risk and operational risk.

In our opinion, banking technologies are understood as the totality of the latest approaches, methods, tools for the implementation and support of banking activities.

Based on research, the specifics of banking technologies

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the characteristics and factors influencing its improvement can be expressed as follows



1-Fig. The peculiarities of banking technologies and factors affecting its improvement.

- In order to succeed in today's complex and rapidly changing conditions, it is advisable to form a group of "IT managers" and organize their effective use.
- In addition, the following priorities should be taken into account when developing sustainable development strategies:
 - updating IT operation models to be ready for new competitive conditions;
 - cost reduction through simplification and robotization of the operating system;
 - creation and use of technological capabilities to optimize proposals through the study and analysis of customer needs;
 - make your website and mobile applications ready for uninterrupted connection in any case and everywhere with the Internet and various servers;
 - taking cyber security seriously, but it is imperative that users do not take too much time and do not cause inconvenience;
 - to pay great attention to the constant improvement of staff skills and abilities, as well as to use models of achieving this that do not negatively affect work activity.

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The entire list of services that the Bank can provide via the Internet is quite extensive and includes:

- account management and movement of funds between accounts, including accounts for bank plastic cards;
- * opening different bank accounts;
- * conversion operations;
- * making payments, including for goods and services, including utilities;
- * replenishment of accounts, withdrawal from accounts;
- * transfers, including in foreign currency;
- * operations with an investment portfolio managed by the bank;
- * credit operations (overdraft credit);
- * obtaining information about the status of accounts;
- * receive advice and information services.

In conditions of increasing competition between banks, the quality of banking services plays an important role in attracting new customers and maintaining existing ones. At the same time, the quality of Service is considered more in terms of providing an extensive list of services in a client-friendly mode. To solve this problem, the bank can develop in the field of e-commerce. The trends of its constant change and the pursuit of innovation lead to the introduction of the latest information technologies in the banking industry, therefore, over the past ten years, remote banking is one of the priorities for the development of the world banking system.