
Marketing in the Banking Sector and its Role

Azimova Gulnoza Latifovna

Postgraduate student of University of World Economy and Diplomacy

Abstract: In modern and rapidly changing realities, banking marketing plays a special role. It is one of the most important functions that determine the banking strategy of behavior in the financial market. Now marketing is not just a part of the bank's activities, it involves the creation of a certain ideology, a brand that positions the bank in the market as a separate, unique object and thereby forms the trust of the population.

Keywords: marketing, trust, bank marketing strategies, modern digital marketing practice.

INTRODUCTION

If earlier marketing was considered as a search by the bank for more profitable markets for products and services, now marketing is a kind of management concept. In my opinion, banking marketing forms a certain philosophy of the manifestation of the banking business in the financial market, it is the basis for the formation of tools for the development and conquest of the market and the development of differentiation of banking services. In any banking unit, department, there is a share of marketing, somewhere it is more, somewhere less, but in general it unites all levels of activity of a certain bank. And if earlier banks did not pay much attention to marketing, brand positioning, now this is a paramount task in the face of fairly fierce competition. The better the bank analyzes the market, the more in-depth approach it finds to the client and generates sufficient demand, the more confidence it will receive from the public, which will significantly increase its profit - for which any commercial bank exists.

MAIN PART

Various crises became the preconditions for the decline in customer confidence in banking organizations: the default of 2008, the global financial crisis of 2018–2019. and, as a consequence, the Uzbekistan banking crisis. According to some, the latter continues to this day, which is associated with the withdrawal of licenses and a sharp reduction in the number of Uzbek banks. The state, including the Central Bank, does this, on the contrary, in order to ensure the financial stability of the banking system and increase public confidence in it, however, according to the results of sociological surveys, this frightens many, because if yesterday they still used the bank, and today their license was revoked, which raises further doubts. That is why some banks especially focus on the share of participation in the authorized capital of the state (for example, National bank, Kapital bank, etc.). On the one hand, the nationalization of the banking sector reduces competition; on the other hand, it increases public confidence in the banking system. Another global marketing tool is brand positioning in terms of banking services. Due to the fact that in recent decades there has been a sharp penetration of information technology and the Internet into all spheres of life, banks are also beginning to actively use it. For example, Kapital bank Bank is the largest online bank in Russia and serves customers completely remotely. Other large banks - National bank, Alfa-Bank - use a mixed type of service: both offline and online. Accordingly, Kapital bank and National bank have different target groups of consumers, which makes them competitive

in the banking services market.

In recent years, banks have been repositioning into financial marketplaces, which allows them to provide a wider range of services: loans, deposits, cards, investments, buying tickets to the theater, cinema, concerts, booking hotels, buying railway and air tickets, paying fines, utility bills and much more. Thus, they become broadly specialized organizations, while not encouraging people to use their banking products directly, which is a kind of application of native advertising.

A modern marketing concept should take a holistic and integrated approach to the bank's marketing activities. If earlier marketing was aimed only at maximizing profits and using tools to achieve this goal, as well as mass production of standardized products, now it is more focused on analyzing the needs of individual customers, diversifying their services, creating demand for these services. I am quite close to the concept of holistic marketing proposed by F. Kotler, which is based mostly on the planning, development, development and implementation of marketing programs, as well as holding events, taking into account their breadth and interdependence [5]. The essence of holistic marketing is that the enterprise needs to use a broad integrated approach to the analysis of the market, the needs of its customers and the sale of products. It also includes four sub-elements of marketing: internal marketing, socially responsible marketing, integrated marketing, and relationship marketing. Accordingly, holistic marketing is more focused on the result than on the control of ongoing processes in the course of marketing programs [1]. As part of an integrated approach to marketing, a banking organization should consider the most important, key success factors [7], which determine the competitive position in the market, which the bank must operate in the field of marketing. Roughly speaking, these factors can be divided into the following groups.

Application of innovative technologies:

- the ability of the organization to carry out a quick cash flow at the expense of technological support;
- Introduction and application of new technologies aimed at accelerating the bank's internal processes and simplifying work with clients.

At this stage of development of all spheres of life, the use of innovations in technological support is very important, especially in financial relations. The more progressive the bank, the faster it finds ways to use certain technologies, the more competitive it becomes in the market, respectively, it can increase the confidence of citizens, organizations, the state and investors, and therefore attract more additional capital, reduce costs and increase profits.

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Organizational factors in the work of a banking organization:

- advantageous location of the bank;
- high quality of services;
- skilled workers;
- Focus on satisfaction of individual customer requests.

Obviously, the availability of a bank office plays a huge role. The more convenient it is located; the more customers will come there. Employees who work in the office are the face of the bank, which means they must be neat, attractive in appearance, dressed in accordance with the dress code. As for their competencies, they should have sufficient knowledge of the bank's products and services, be polite and courteous, offer quick solutions to customer problems, offer, but not impose, new services. All these qualities create the image of the bank and a certain degree of trust on the part of the population, so organizational factors are a very important aspect of the bank's marketing activities.

Key success factors based on knowledge and experience:

- Professional excellence, recognized talent;
- own image of the owner of the bank;

Ability to create effective advertising, quickly develop and promote new products and services. These factors are directly related to gaining customer trust. In Russia, it is very difficult to get this trust due to the unstable economic situation. The leaders here are primarily banks with state participation (for example, National bank, VTB, Gazprombank), then large private banks that are included in the list of backbone. In order to gain recognition from potential clients, it is necessary to use an honest and open client-oriented policy. For example, some banks in advertising indicate a fairly low interest rate on a loan, and then put many additional options into it. As a result, the client feels deceived and will probably not return to such a bank next time.

As another marketing tool and a factor influencing the public's confidence in the bank, it is worth highlighting the creation of the owner's own image. A person finds more response and trust in people, and not an organization with an impersonal owner. A striking example of the use of such a tool is Kapital bank Bank and its owner an extraordinary person who has both supporters and opponents. In any case, this outrageous and defiant image has been created over the years. Someone finds in him such qualities as confidence, perseverance, intelligence, strength, while others believe that owner rude, tactless and attracts attention. However, the attitude of both those and others towards him has already developed, and, as you know, "bad advertising is also advertising." As for the advertising of banking products and services, it is impossible to assess which one is the most effective. Of course, the bank should diversify advertising directions; use various tools, such as advertising on radio and TV, in the subway, in magazines, on information and news portals, on banners, together with famous and media personalities, with bloggers, leaflets, etc.

Bank management:

- relationship between management and staff of the company;
- Application of the principles of management and psychology of relations in a team.

A lot depends on the management of the bank. If it competently communicates goals to employees, unites the team, motivates it, and each member of the team is interested in achieving the result, does everything in his power, then such a banking organization will be able to achieve a lot. Separately, it is worth considering the marketing of relations between the bank and customers [4]. Maintaining and improving these relations in the long term

contributes to the growth of confidence in the bank and, accordingly, the growth of profits and other performance indicators. For corporate clients - participants in the relationship marketing development process, the value lies in increasing the efficiency of their activities, expanding production, conquering the sales market, and increasing profits. For individual clients, the value of partnerships with the bank is to improve the quality of service, personalize banking services, receive consulting services, and improve social status. The most important component, in my opinion, is the personalization of services, i. satisfaction of individual needs and focus on narrower target groups of consumers. Such a breakdown into small target groups allows the bank to work out in detail each client's needs, offer the most comfortable and favorable conditions for a product or service, and subsequently win the client's trust.

Once a bank has defined a marketing strategy, it needs to apply that strategy's pricing model to better visualize all of the tools and their corresponding estimated costs that could previously be determined by the analytics department. The pricing model is important in every process of the organization, as it allows you to calculate the planned budget and further indicators of the effectiveness of using this budget.

CONCLUSION

The banking services market is a highly competitive market. And to a greater extent, competitive advantage is determined by the degree of trust on the part of the population, organizations, the state and investors. Winning consumer trust in a highly competitive environment is quite difficult. To do this, banks use marketing. In this article, I considered marketing from the point of view of the ideology of the organization and the holistic process of promoting the bank both internally and externally. As for internal processes, this is primarily the organizational structure of the bank, the use of technology, the relationship between management and staff, etc. External processes are aimed at existing and potential customers, namely the formation of demand for a product / service and the satisfaction of customer needs. Therefore, in order to gain trust, banks are spending more and more money on marketing: advertising, positioning, and brand image. On the example of Kapital bank Bank considered, it can be seen that with an increase in marketing expenses, both net profit and the number of customers grow. So, we can conclude that banks should continue to carefully analyze the market, plan a marketing strategy and build long-term relationships with customers. Here, the bank, of course, needs a pricing model to evaluate the effectiveness of the marketing strategy, since the planned costs may be disproportionate and entail a loss for the entire organization.

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