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2. I.Aliqulov, Z.Davronov. Innovatsion faoliyat davlat tomonidan tartibga solishning xorijiy davlatlar tajribasi.” Iqtisodiyot va innovatsion texnologiyalar” ilmiy electron jurnali.№ 3, may- iyun, 2015

DEVELOPMENT OF BANKING FINANCIAL SYSTEM THROUGH INTRODUCING INNOVATIVE BANKING SERVICES.

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Annotatsiya. *Ushbu maqolada banklar faoliyatiga innovatsion bank xizmatlarini joriy etish orqali bank moliya tizimini rivojlantirish bo’yicha tushunchalar, yo’nalishlar haqida so’z yuritilgan. Maqola so’nggida xulosa va fikr-mulohazalar berib o’tilgan.*

Kalit so’zlar: *bank faoliyati, moliyaviy texnoloqiyalar, innovatsion bank xizmatlari, modernizatsiyalash, yangicha yondashuv.*

Аннотация. *В данной статье говорится о концепциях и направлениях развития банковской финансовой системы путем внедрения инновационных банковских услуг в деятельность банков. В конце статьи приводятся выводы и мнения.*

Ключевые слова: *банковская деятельность, финансовые технологии, инновационные банковские услуги, модернизация, новый подход.*

Abstract. *This article talks about concepts and directions for the development of the banking financial system through the introduction of innovative banking services into the activities of banks. At the end of the article, conclusions and opinions are given.*

Key words: *banking activity, financial technologies, innovative banking services, modernization, new approach.*

Relevance of the topic. Innovative banking services are explained by facilitating the interaction of customers, that is, business entities and individuals with the bank. The role of innovative marketing technologies in the formation and development of the potential of economic entities and individuals in the country for innovative banking services is very large. A new approach to understanding the innovative marketing strategy is based not on the search for an innovative product, but on the fact that there is innovation in the business environment, but on simplifying the use of this or that innovative development. It creates the need to revise the requirements of the banking security standard of commercial banks, fully fulfilling the requirements of the most perfect standard in international banking practice, and implement the innovations. One of the main factors of the growth of the modern economy is the development of digital technologies in the financial market. Digitization covers individual and complex industries, resulting in significant savings in human resources and all related costs,

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which improves competition. Currently, the financial system as a whole, and the banking sector in particular, is developing based on the modern requirements of the digital economy. Due to digital transformation, business models and banking sector development concepts are being improved. The banking industry is undergoing major changes due to IT-based banking services, digitization and technological advancement.

Significant positive changes were observed in the banking system in our Republic during the years of independence. In particular, a number of important laws defining the legal basis of the activity of commercial banks have been adopted, and great conditions are being created for the development of this sector as a producer of the national economy. It is very important to develop banking activities, to use scientific and technological innovations more widely in the practice of banking activities. In the conditions of economic liberalization and modernization, one of the main tasks in serving production and service enterprises is to offer high-quality, cheap and convenient services. This, in turn, means that commercial banks should improve innovative banking services and increase the quality of their control, develop practical recommendations aimed at improving the quality of work of commercial banks in our Republic based on the experience and practice of international commercial banks.

The fact that the activity of commercial banks ended with a loss led to a decrease in the market prices of their securities, including their shares. As a result, there was a significant decrease in the level of capitalization of banks. This, in turn, led to a decrease in the level of solvency of commercial banks. Because one of the important indicators describing the level of solvency of commercial banks is the adequacy ratio of their capital. However, the USA and Western Europe are highly developed centers of commercial banking. The requirements of the world-famous International Basel Committee were first applied to the banking practices of Western European countries in 1993, and later serve as the methodological basis of the control system of commercial banks in more than 150 countries. Commercial banks that fully met the requirements of the Basel standard, which is considered the most perfect in international banking practice, also came to the brink of bankruptcy as a result of the global financial crisis. This, in turn, creates the need to revise the requirements of the international Basel standard on banking supervision. During such difficulties, the innovative activity of commercial banks is an incentive that ensures the high level of profitability, competitiveness, and quality of assets of bank products and gives positive results. That's why systems for remote service of bank accounts - that is, technologies for providing banking services based on the customer's orders from a distance (without coming to the bank) are important for attracting customers and developing banking activities.

Innovations in the field of financial engineering, information technology and telecommunications affect the competitive behavior of banks within the framework of existing market structures. One of the examples of such technologies that we are familiar with is ATMs. They serve as an alternative to building expensive affiliate networks, which, as mentioned above, are perceived as a barrier to market entry due to

high maintenance costs. An ATM network is a cheaper form of physical distribution channel for core banking services, reducing associated costs and facilitating market access. From the point of view of impact on competition, the expansion of the ATM network gives the same results as the expansion of the branch network - an increase in the coverage of competition. In addition, with the introduction of the results of technical development, the range of services provided to the customer through ATMs has increased significantly over the last ten years.

Characteristics of traditional banks and modern financial technologies in the field of service.

Distinctive features	Traditional model	Digital model
Customer service period	Limited. The service is performed only at the specified time	Unlimited. 24/7 access.
Speed of customer service	It depends on the qualification and experience of the bank employee	Immediately, directly.
Approach to service	Flexible, but service limited to subtypes of industry	Flexible and done through any convenient channel for the customer
Service price	High considering the bank's personnel and departmental maintenance costs	Few, often services are provided free of charge
Scope of service	Limited branch network and number of employees	Unlimited, can go beyond the geographical location of the banking institution
Status of the operator during service	The functions of the operator are performed by a bank employee	The functions of the operator are performed by the client of the bank
How to learn new services and promotions	It takes time and costs	It is done by quick, SMS and e-mail notifications
Expendable component of service system operation	Service to employees and departments	Mainly for purchasing and maintaining servers and software packages

Source: Prepared by the author.

Thanks to the technical progress in the field of information technology and telecommunications, this form of service has advantages for both the client and the bank. A banking service provider improves efficiency by reducing fixed costs and

economies of scale, has a simple and inexpensive channel to inform a large group of customers, and has the ability to collect valuable information about customers to personalize new service offerings. In turn, the consumer of banking services considers the offer to be more profitable in terms of prices due to the reduction of intermediate costs (tolls) and direct payments (fees and commissions). and absolute availability (24 hours a day, seven days), the client will have the opportunity to constantly monitor the status of their accounts, as well as get the convenience of access without standing in line or even leaving home. And finally, the last form of remote service is mobile banking. The proliferation of smartphones and tablets with access to the Internet has encouraged banks to use this distribution channel, especially since customers using mobile devices interact with the bank 3.5 times more often than traditional Internet banking users. Research shows that banking service providers are increasingly interested in this service distribution channel: in 2013, 45% of banks stated that mobile banking is a priority channel, and 63% of banks believe that it will not lose its relevance in the next decade. Much like online banking, mobile banking has become an alternative channel for the distribution of banking services. Thus, based on the above analysis, it can be said that the further development of FinTech will have a significant impact on the development of banking. The use of FinTech certainly gives banks new opportunities, but at the same time with new risks that banks must take care of and manage. In general, Fintech reduces costs, improves banking efficiency and competitive banking environment, reduces information asymmetry and increases access to financial services. In addition, the development of financial technologies affects the number of employees of the bank. One fintech startup can replace several workers. We can realize that in the banking sector, workers who have mastered IT and specialist knowledge will remain. Digitization has great potential, but it is still associated with new risks and threats that require awareness. However, on the other hand, financial technologies are risk management tools in banks (for example, big data can be used to minimize credit risk, internal audit, control, etc.).

In conclusion, it can be said that it is very important to provide customers with innovative banking services that spend less time today. Through this, commercial banks can increase the flow of customers and avoid excessive queues. Also, in turn, it achieves economic development.

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UMUMDAVLAT NAZORAT O’RGANLARI VA ULARNING MOLIYAVIY NAZORATINI TASHKIL ETISH

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Anotatsiya. *Ushbu maqolamizdan maqsad moliyaviy nazoratning asosiy jihatlari va tamoyillarini ilmiy chizmalkar va tahlillar bilan ochib berishga harakat qilganmiz. Hozirgi kunda moliyaviy nazoratning asosiy maqsadi tekshirilayotgan obyektda mavjud bo’lgan haqiqiy holatni obyektiv o’rganish va boshqaruv qarorlarini qabul qilish va ijro etishga salbiy ta’sir ko’rsatuvchi omillarni aniqlash yoki oldini olishdan iborat.*

Kalit so’zlar: *moliya, nazorat obyektlari, byudjet, prinsiplar, mahalliy idoralar,iqtisod, hisob palatasi.*

Moliyaviy nazoratning yuzaga kelishi va rivojlanishi davlat moliyaviy tizimining tashkil etilishi va rivojlanishi bilan chambarchas bog’liqdir. Moliyaviy nazoratni tashkil etish bu moliyaviy resurslarni boshqarishning majburiy elementi hisoblanib, bunday boshqaruv jamiyat oldidagi javobgarlikni aks ettiradi. Nazorat bu oxirgi maqsad hisoblanmaydi, nazorat bu boshqarish tizimining ajralmas qismi bo’lib, mamlakat iqtisodiyoti va moliya tizimining samarali amal qilishining zaruriy shartidir. Moliyaviy nazorat jamiyatning ijtimoiy-iqtisodiy rivojlanishini boshqarish ustidan davlat nazoratining tarkibiy elementi bo’lib hisoblanadi. Muhtaram Prezidentimiz Sh.Mirziyoyev ta’kidlaganidek - “Makroiqtisodiy barqarorlikni yanada mustahkamlash va iqtisodiy o’sishning yuqori sur’atlarini saqlab qolish, jumladan, Davlat budjeti barcha darajada mutanosib, milliy valyuta va ichki bozordagi narx darajasi barqaror bo’lishini ta’minlash - eng muhim ustuvor vazifamizdir”. Davlat budjeti budjet mablag’lari boshqaruvchilarining ehtiyojlarini moliyalashtirish orqali muhim ijtimoiy-iqtisodiy vazifalarni bajaradi. Iqtisodiyot va umuman jamiyatni rivojlantirish uchun muhimligiga qaramay, O’zbekiston budjet tizimi yuqori markazlashuv, davlat qarzining yuqori darajasi sharoitida budjet taqchilligini moliyalashtirish muammolari va boshqalar bilan bog’liq ma’lum kamchiliklarga ega. Nazorat boshqarish siklining shakli sifatida qabul qilinayotgan yoki qabul qilingan boshqaruv qarorlarining asoslanganligi va samaradorligini baholash, bu qarorlarning