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IMPROVING THE BANK OPERATION PRODUCTS AND SERVICES

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Abstract: The article were reveals a result, it is shown that the volume of banking services and products provided is directly related to the amount of bank resources. This situation is explained by the fact that modern banks ensure an increase in income and profit. Attention is drawn to the fact that providing banks with professional personnel, selecting them, and utilizing their abilities, as well as the effective use of world practice and modern new information technologies in analyzing data, are the main directions of universal banking development.

Key words: Banking services, banking products, universal banking, professional staff, funds, new digital technologies, financial resources, banking resources, commission income, credit services.

Introduction

Our daily life cannot be imagined without plastic cards, because they have penetrated all spheres of human activity. This is manifested both in trade and in the provision of various services. One of such operations, which is in great demand today, is acquiring - a service that allows organizations to accept cards issued by banking institutions as payment for goods and services sold to customers. Organizations that use acquisitions gain competitive advantages by increasing turnover.

The basis for ensuring the financial stability of a bank is its capital and the level of profitability of banking activities. In a market economy, the goal of each commercial bank is to obtain high or maximum profit by increasing its income and reducing and optimizing its expenses.

In the practice of the banking system, commercial banks form their income and incur expenses in accordance with the Laws of the Republic of Uzbekistan “On the Central Bank of the Republic of Uzbekistan”, “On Banks and Banking Activities”, as well as regulatory documents adopted by the Central Bank.

The relevance of its application is determined by the fact that the methodological aspects of organizing income and expense accounting in commercial banks based on international standards have not been sufficiently studied, and the existence of problems such as the formation of commercial banks' income, bank financial results, their calculation, effective analysis and distribution of bank profits.

If we pay attention to the income of commercial banks, we will see that their income consists of all received interest, commission fees and dividends. Generally, it consists of interest and non-interest income.

In the conditions of modernization of the economy, it is important to strengthen the stability of the banking and financial system and improve its quality. As part of the bank's financial results, the increase in the amount of income and the optimization of expenses provide an opportunity to strengthen the stability of the bank's activity and to form it at a high level of quality. Such an end is important in the economy.

For banking institutions, the commission income from these operations is beneficial both in terms of increasing the number of new customers, who, in turn, are expected to offer new, more profitable services to commercial banks.

Literature review.

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The framework and content of banking services or products have been methodologically and practically studied by domestic and foreign economists and the corresponding scientific conclusions and practical recommendations have been made.

In his scientific ideas and works, the economist Ternovsky emphasizes the following ideas about the essence of banking products, namely, that in modern scientific and practical literature in the field of economics and finance, the term “banking product” is understood as a service or a set of interrelated services designed to meet the needs of bank customers.

According to V. Usoskin, bank management is inclined to take risks in order to obtain the highest profit, which is contrary to the interests of bank depositors.

One of the economists of our republic. Y.A. Makhmudalieva notes in her scientific research that “profit is the part of the amount of income exceeding the expenses incurred”.

Also, N.F. Karimov defined profit as an economic category and showed that it is an integral part of production relations associated with the production and distribution of part of the additional product and is manifested as part of the newly created value. That is, he recognized profit not as an accounting value, but as an economic value.

According to such scientists as Platonova and Higgins, a banking product is a separate banking service or a set of banking services offered to customers on standard terms. By this, they mean a set of loans, deposits, plastic cards, money transfers and other banking operations.

According to Khafizova's research, a banking product (service) is a set of various actions of banks in the financial market, monetary transactions carried out by them in accordance with the supply and demand for money, as well as monetary transactions carried out in accordance with the supply and demand for money, improving and increasing the efficiency of banking entrepreneurship.

Vagaitseva and Shmireva emphasize in their research that the development of new digital technologies and their active use affect the economic relations of credit institutions with clients in the field of the availability of products and services. At the same time, they emphasize that the activities of banks in creating and producing products for clients have risen to a new level due to the development of technologies and innovations in this area.

Economists Abaeva and Khasanov emphasize in their research that their idea is that banking products and services are related to financial resources, while the process of providing the main types of banking services is based on the use of cash or non-cash funds.

Thus, in general, in the conditions of development and active use of new digital technologies, the demand for banking services and products increases, attention is paid to their quality, and the amount of bank resources is largely directly proportional to the volume of banking services and products provided. This situation ensures an increase in the income and profit of modern banks.

Research methodology.

In the process of researching this topic, the methods of logical thinking, scientific discussion and observation, systematic approach and comparison were widely used, based on the explanations and tariffs given by domestic and foreign economists in the field of bank services and the concepts of "banking products", "banking services", numerous theoretical literature related to the topic, empirical and practical research.

Analysis and discussion of results.

The promising direction of increasing commission income for the bank is also expanding and increasing the range of services provided through remote banking. These include Internet banking, which involves the provision of services based on the banking system of payments via the Internet, and services based on "mobile banking", which involves the provision of various banking products based on mobile technologies, which are currently gaining popularity.

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The development of the bank's participation in the consumer credit segment is currently one of the most important factors in improving financial results in absolute and relative terms.

Therefore, as a direction for improving the financial performance of the bank, it is necessary to expand the range of credit products for consumer loans.

The credit products developed by the bank, on the one hand, reflect the specific features of capital turnover in various sectors of the real sector of the economy and the associated need to attract debt funds, on the other hand, they require maintaining their liquidity and ensuring the necessary level of profitability of the bank's capital and assets.

At the same time, the introduced or created credit products must meet the following criteria: minimal risk and maximum profitability. In case of successful implementation of the project, the bank will have the opportunity to attract additional clients, increase the efficiency of asset use, stabilize its financial position and increase competitiveness.

The classification of credit products is very diverse. They include the methods of issuance, currency and participants in credit relations, purpose, provision technology, collateral, term, payment methods, types of interest rates, methods of interest collection, categories of credit quality, objects and subjects of lending. In our opinion, all of them represent a set of banking and financial operations modified to meet the needs of any client, which can be placed as a new banking service or a combination of traditional banking services installed in a technological chain that allows solving the problem of a particular client and satisfying his demand for comprehensive services.

Simply put, a credit product is a program for interacting with a client, developed, created, invented or approved by a bank, on behalf of and at its expense, for the purpose of establishing relations with the client related to the placement of funds on terms of promptness, payment and repayment. In this case, the product should be distinguished from the lending service. The service belongs to the lending process itself. The product, as mentioned above, is a set of modified banking and financial operations designed to solve any need of the client, the use of which is regulated and strengthened on the basis of banking regulations.

The quantitative and qualitative development of credit products for individuals, striving to meet the needs of clients for credit resources to the maximum extent, allows the bank to increase its competitiveness. Based on this, the expansion of the types of consumer credit products should be named as the first direction of improving consumer credit in the bank.

The qualitative and quantitative development of the bank's credit products involves the implementation of work in the following areas:

- increasing the types of credit products;
- expanding the bases for using the types of credit products;
- simplifying and simplifying the technology of granting loans;
- developing pricing models for credit services;
- creating favorable conditions for organizing the sale of credit services;
- creating convenience for clients in the methods of loan repayment;
- ensuring attention to the qualifications and professional level of bank employees;
- expanding the branch network and providing it with modern technologies;

From the point of view of introducing new credit products, it is advisable to use the experience of other countries, taking into account the specifics of the Uzbek credit services market for the population. In particular, the most promising service for car loans is a loan program with the purchase of a car. The peculiarity of this program is that after a certain period of time specified in the terms of the loan agreement, the borrower can return the loaned car to the dealership, which will be required to pay the remaining debt to the bank. This is a buyback scheme, when after the payment period expires,

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the client returns the car to the dealership and buys a new car, and the old one serves as a down payment. Repurchase should not be confused with trade-in, because under the buyback program, the client signs a preliminary agreement that before the last payment he must sell the car to the dealership and pay off the debt, or sell the car himself and pay off the loan, or pay off your car loan in full and keep your car. The main disadvantage is that the final overpayment is significantly higher than usual, and the main advantage is the low monthly payments.

The development of sales of credit services to the population should be based on a study of the needs of the population. These needs can be assessed based on the results of social surveys that allow identifying the areas of greatest "consumer" interest among the population grouped according to various criteria. The nature of the need for credit depends on the gender, age, and income level of an individual.

The analysis of the methods of informing clients about the credit services offered by commercial banks and systematizing them according to a number of criteria (the amount of resource and labor costs, the level of customer feedback) showed that e-mail and SMS messages are the most effective. Advertising plays an important and fundamental role in organizing the sale of credit services to the population. At the same time, the role of the Internet, especially in terms of social networks, is increasingly increasing.

The regulatory and legal basis for the formation of the income base of commercial banks is the Law of the Republic of Uzbekistan "On Banks and Banking Activities", "On Currency Regulation", relevant Resolutions and Decrees of the President of the Republic of Uzbekistan, operational instructions and statistical data of the Central Bank of the Republic of Uzbekistan.

The main goal of commercial banks is to obtain high income based on high profitability or minimizing risk. An increase in the level of income reflects the quality of bank management and determines its place in the banking system.

Financial indicators of commercial banks are determined and evaluated through their financial results report, which includes income and expenses. The report reflecting the financial status of the bank is also a report on financial results presented for the respective periods.

Conclusions and suggestions

In conclusion, it should be said that the study of theoretical principles in the activities of commercial banks made it possible to identify the main distinctive features inherent in banking products and services. It also shows that some features of banking services are fundamentally different from banking products. Therefore, we see that the main elements of banking activities are close to each other, but we also see that they do not reflect a single essence.

In our opinion, as a result of the formation of universal banks in the modern banking system, it is expedient to perceive banking services as a set of economic relations of certain actions to provide certain banking products to clients. Banking products are manifested as the result of providing services to meet the needs of these clients.

A banking system is a network of financial institutions—including central, commercial, and investment banks—that manages money, accepts deposits, provides loans, and facilitates payments. It drives economic stability by mobilizing savings for investment, operating under strict regulations such as fractional-reserve systems and capital requirements.

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