

Scientific Approaches to Forecasting the Competitive Advantage of Banking Services

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Annotation: The article highlights the most important task facing the management system of banking institutions - the gradual introduction of foreign experience and methods to adapt to the conditions of the capital market, to study the market and develop a system of measures to increase competitiveness and profitability.

Keywords: banking services, banking products market, competitive environment, competitive advantage, by-products.

The problem of increasing the competitiveness of enterprises in the banking services market of our country requires an in-depth study of the management and marketing activities of leading companies in the world, a close acquaintance with best practices and active work on adaptation to local conditions. Extensive use of the latest achievements in the field of economic analysis in this area can be highly effective. In particular, the application of scientific methods developed for the systematic study of the competitive environment is becoming a topical issue.

In this regard, the specificity of modern management methods is formed in a way that is specific to the characteristics of services.

Services are measures (mutually beneficial) proposed by one party to the other for mutual benefit.

M.K.Pardaev and I.S.Ochilov defined "Service" means the conscious activity of people aimed at meeting a specific need of people with certain certificates and standards that are useful, high-quality service process¹.

M.Muhammedov, one of the leading economists of the country, considers the service sector from a human point of view, which directly and significantly affects the health, mood, attitude to work, productivity of workers, the level of satisfaction and satisfaction with their lives, life and development of productive forces. industry².

Based on this, the specificity of banking services is determined in the following ways:

¹ Pardaev M.Q., Ochilov I.S. Ways to increase efficiency in enterprises in the service sector. Monograph, T.: "Economics and Finance", 2011. 11 p.

² Muhammedov M.M. Development of the service sector is a priority // - "SERVICE". Popular science journal. 2009, issue 1. 53 b

- abstraction;
- inseparability of the service from the source;
- variability of quality;
- non-compliance with banking services;
- service is based on a contract;
- the service is running for a certain period of time;
- duality of the need for banking services.

In order to penetrate broad segments of the market, banks need to constantly conduct a comprehensive analysis of the market.

In this study, which is considered on the example of banking institutions in the Samarkand region, it is proposed to study the possibility of conducting an analysis of the competitive environment in the industry on the basis of benchmarking.

In today's context of rapid globalization, the issues of competitive advantage and competitiveness of economic entities pose urgent challenges to the country, its territorial units, economic sectors and its enterprises.

Competitiveness is emerging as the most important socio-economic category of any entity.

Scientific and practical approaches to the issues of competitiveness and competitive advantage have been developed by many research scientists around the world, and this process continues.

The banking services market differs from other types of markets by the consistent dynamics of competition. Therefore, the degree of consistency of competition, the assessment and forecasting of the future impact of the forces and factors that create competition is one of the most pressing issues facing the field of science.

The first step in the forecasting process is, of course, the collection and processing of market data. The accuracy of the data obtained and the effective organization of the analysis process are important in choosing a counter-strategy that provides a competitive advantage.

An important stage in the analysis process of competition in a particular sector of the market is the stage of assessing the level of impact of market factors that create competitive processes based on the analysis of key factors determining the consistency of competition.

M. According to Porter's concept of extended competition, in addition to the factors within the network of the competitive environment, the following factors also occur:

- Competitiveness of existing competitors in the market network ("main area") - the situation in the network ;
- Substitute goods at risk of entry - the effect of substitute goods;
- The risk of infiltration is the impact of new competitors - potential competitors;
- Position of suppliers, their economic potential - the influence of suppliers;
- The position of consumers, their economic opportunities - the impact of consumers;

Each of these factors is different in nature and direction depending on the situation in the industry. In general, their competition determines the characteristics of competition in the industry, its level of profitability and the position of competing firms.

One of the challenges facing the science of economics today, especially the science of strategic marketing, is the task of creating a single methodological framework for studying the dynamics of competition and its consistency. The dynamics of competition in the market and its constituent mechanisms are described on the basis of a number of approaches in the disciplines of microeconomics and marketing.

banking services in Samarkand (based on a systematic approach to the classification of forces influencing the competitive position, based on scientific approaches to "competition" and "competitiveness" (see Table 1).

The importance of competitive factors is determined by expert estimates, ie by averaging values for each of the five forces of competition in the market.

$$b = 1 / mn \sum_{i=1}^n \kappa_i \sum_{j=1}^m b_{ij}$$

here: m – the number of factors considered;

n – number of experts;

κ_i – i – factor significance factor;

b_{ij} – i – The degree of factor impact j – is assessed by an expert.

The results of the calculations can be displayed using the defined scales.

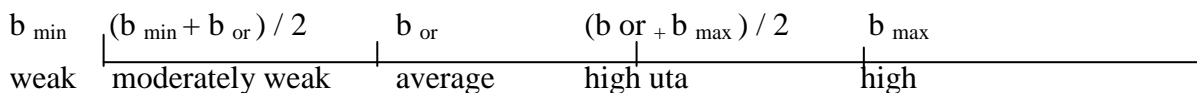


Figure 1. Assessing the impact of market forces

This expert method can be used to predict the future impact of competition. That is, if the degree of influence of factors changes in the range (0.25: 1.0), the degree of influence of market forces increases. (-0.25: 0.25), the level of influence will be restored, and in the range (-1: -0.25), the level of influence of competitive forces in the market will decrease.

Accordingly, we first classify the composition of the factors that create competition according to their characteristics. The following table provides a forecast of market effects for the “tree of factors” that shape competition in a particular market network and for “new entrants” to the market.

Table 1. Benchmarking of the system of factors shaping competition in the market of banking services

T-№	Competitive factors	Distinctive features of factors
1	2	3

1. The situation in the network

1.1	level of influence of competing entities participating in the market	Market network consists of conditions such as oligopolistic capacity or market control (monopolistic) by one or more firms .
1.2	Change in solvent demand	Demand for tulov decreases, future forecast parameters are negative . As a result of the current economic recession in the world.
1.3	Compliance of the services offered to the market with the standard	Competing firms do not specialize in market types. Customers can quickly replace rival companies with banking products.
1.4	Customers' preference for goods and services of another competing firm	When a firm's customer engagement costs are minimal, the risk of customers moving to competing firms is high. Incomplete customer service system
1.5	Banking service in the network is nifi cation	The services of competing firms in the network are similar . For example, in the consumer credit market.
1.6	Exit barriers (the cost of changing the firm's own segment)	Costs of removing certain products from the market are high (retraining of personnel , loss of the sales network , liquidation of fixed assets, etc.). For example, in the field of educational credit.
1.7	Barriers to market entry	The cost of bringing services to market and expanding market acquisition is relatively low . The product meets market standards. This is especially true in the factoring services market.
1.8	The situation in the market of related services (similarity in the field of similar technologies and applications)	The level of competition in the market of related banking products is high (for example , for the market of micro-leasing services, enterprises providing services of other financial or investment associations in the region are related).
1.9	Strategies (procedures) of rival banks	Individual banks have aggressive policies towards other competitors to strengthen their position. For example, in the mortgage market.
1.10	The attractiveness of the banking services market	There is an expanding demand, the opportunities are great , the future forecast is positive.

2. Influence of competitors

2.1	Market network access problems	There is not enough capital to enter the market network. Opportunities to expand the range of differentiated services are quickly available. Competitors in the network are reluctant to use aggressive strategies for "newcomers" as they seek to move to other networks.
2.2	Ease of access to distribution horse channels	There are a large number of partners in the market network, whose connections with banking services are poorly formed. There is an opportunity to cooperate with existing

		intermediaries for brand distribution. In addition, the establishment of an independent sales network does not require large expenditures.
2.3	Network superiority	Patent , know-how , fixed capital, geographical convenience, sources of investment and access to other financial resources are relatively under pressure from other competitors.
3. Investment environment		
3.1	Convenience of the supply channel	differentiation of investors is very high. Switching to other competitors is costly, opportunities are limited. There is no recapitalization issue.
3.2	Changes in customers.	The attractiveness of network enterprises for investors is low. High credit rates, bureaucratic hurdles.
3.3	Individual investor share	The share of a single investor is only the cost of payment rates. The predominance of the state's share in the charter capital.
4. Customer impact		
4.1	Customer status	The number of customers in the network is small, mainly legal entities. Their share is higher than other buyers.
4.2	Product value	The specific importance of individual services for customers has not been differentiated. There is no differentiation for banking services.
4.3	Standardization of banking products	The brand is standardized (low level of differentiation). Buyers are less likely to switch to other competitors.
5. Influence of substitute goods		
5.1	Price	The tactic of differentiating the prices of their competitors in the network for their products is that low prices set a boundary for the network.
5.2	The cost of switching to another network	Clients are less likely to switch to other financial services (staff retraining, changes in technological processes and growth in other costs) .
5.3	Quality of basic services	Ensuring the quality of required services is more expensive than substitutes. Risk is an exception.

(Forecast parameters are based on data from the Samarkand banking services market).

The competitive environment of a banking organization can be assessed through the systematic approach discussed above, but it is necessary to pay attention to a number of factors that affect the accuracy of prices.

we consider it appropriate to use the indicator of "average profit" in determining the degree of influence of environmental factors that shape competition in the market network (the impact of the situation in the industry) . If the "average profit" decreases due to the influence of competitors in the network, it indicates that the influence of factors in the competitive environment has increased. If most organizations make a profit on the basis of "average profit", then the competition in the market

network is consistent, and conversely, if the profit of most organizations is higher than the "average profit", then the level of competition in the network is reduced.

The level of "competitive risk" increases when the competitive environment in a particular industry is increased by competing products, the "competitive risk" for consumers of this type of product, its new features, its price, as well as their attractiveness to costs. indicators such as the volume of advertising costs, the level of profitability of competing products in the network can be used as an indicator of the impact of competitive banking products.

In addition, it is necessary to assess the degree of impact of competitive products on the elasticity of demand for related goods and services close to it, because when an increase in the price of one commodity increases the demand for another.

Thus, it is possible to draw a conclusion about the level of competition in the market sector in relation to the indicators determining the impact of factors, as well as to assess the market position of a particular banking organization.

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