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BANK SERVICES IN AZERBAIJAN APPLICATION OF MARKETING IN THE SPHERE

Monograph

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Monographs dedicated to the characteristics of the formation of the banking services market in modern conditions, to the marketing research of the market of banking products, to determine the directions for expanding the possibilities of applying the marketing concept in banks.

Also in the monograph, The digital banking model in Azerbaijan and the trends of digitalization of the banking sector were investigated, and the problems and prospects of marketing activities in the banking sector were determined.

The monograph may be interesting for employees working in the field of banking and finance, masters and students studying in the field of economics, people conducting scientific research in this field, entrepreneurs and other people interested in financial and economic science.

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Introduction

Bank marketing is a special field of marketing. Marketing is an entrepreneurial philosophy, strategy and management method aimed at solving the bank's current and future tasks.

Today, it is necessary to apply marketing in the activity of banks, to organize and manage its activities based on marketing principles. As a result of all this, banks are trying to focus on the priority segments of customers and the market and study the needs and demands of these segments, develop services that allow to meet these needs more fully, and improve the culture of customer service.

At the same time, the application of marketing in the banking sphere plays a very important role in the economy under the name of bank marketing, and accordingly, the marketing approach in banking activity has been formed during the historical period, mainly in the direction of meeting the needs of customers. Banks, especially in the services they offer to customers and always offer the newest services in the direction of satisfying their needs, act as an interested party in attracting deposits from the population. The expansion of banks' activities and the use of their services by more customers is directly related to their marketing strategy.

In modern times, the marketing policy of banks, the presence of competition with local banks in the market, as a result, requires constant improvement of banking services in order to increase their competitiveness. In order to expand the use of their services, banks carry out various advertising and promotion campaigns, and at the same time, they conduct marketing research.

In addition to all this, they constantly strive to improve the quality of their services, to offer more services to customers, to actively use the services created by their banks. The effectiveness of marketing activities in banks varies depending on the application of the correct marketing strategy in banks and, at the same time, the correct consideration and application of the marketing approach in the activities of banks.

In addition to the examples we mentioned, we should note that there is a need for sufficient improvement in the direction of solving the problems that arise during marketing research related to bank marketing in Azerbaijan. Especially in the modern era, there are many tasks to be performed related

to the systematic organization of the sale of the services formed and marketed by the banks, as well as setting the correct prices of the services in the era of competition, and setting the operativeness of the banking services. Taking all this into account, we can note that the implementation of marketing policy in the banking sector and the solution of problems arising in this sector are very important.

Thus, during the activities of banks, especially in the direction of bank marketing, the formation of their marketing strategy and the further increase of the sales volume in the relevant marketing departments engaged in this work, the determination of operational efficiency in services, the expansion of the use of the latest technologies, the consideration of the needs of customers and the improvement of efficiency in other matters will cause.