MINISTRY OF EDUCATION AND SCIENCE OF UKRAINE
V.N. KARAZIN KHARKIV NATIONAL UNIVERSITY

Name of the faculty	**EDUCATION AND RESEARCH INSTITUTE "KARAZIN BANKING INSTITUTE"**
Name of the department	**Management, Business and Professional Communications**
Specialty:	**073 Management**
Educational program:	**Management of Organizations and Administration**
Group:	**AM-25M (full-time mode of study)**

QUALIFYING MASTER'S THESIS

on the topic:

CUSTOMER-ORIENTED STRATEGY AS AN ELEMENT OF THE COMPANY'S MARKETING COMPLEX

student of higher education **Gao Ruifan**

The work is accepted for defence in the EC

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Kharkiv 2024

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25 September 2024

TASK
FOR A QUALIFYING MASTER'S THESIS
Gao Ruifan

1. Topic of work: "CUSTOMER-ORIENTED STRATEGY AS AN ELEMENT OF THE COMPANY'S MARKETING COMPLEX".
Scientific adviser Viktoriia Shevchenko, PhD in Philology, Associate Professor
(full name, academic degree, academic title)
Approved by order of the university dated September 17, 2024 № 4601-5/1025.

2. The deadline for student submission of work November 18, 2024.

3.List of topics to be developed:

• In Chapter 1: to determine the essence and typology of the client-oriented strategy in the marketing of banking services; to investigate the quality standards of customer service in the banking sector; to consider methods of assessing customer orientation of commercial bank personnel.

• In Chapter 2: to provide technical and economic characteristics of JSC CB "PrivatBank"; to conduct a diagnosis of the use of client-oriented principles as a component of the Bank's marketing complex; to assess the effectiveness of the retail client policy of JSC CB "PrivatBank" in war conditions.

• In Chapter 3: to determine general and individual directions for improving the effectiveness of the commercial bank's client policy; to develop a project concept using a step-by-step algorithm to increase the loyalty of JSC CB "PrivatBank" clients; to evaluate the effectiveness of the project using a step-by-step algorithm to increase customer loyalty.

4. Plan of qualifying master's thesis

№	Names of work sections
1	THEORETICAL FOUNDATIONS OF THE FORMATION OF A CUSTOMER-ORIENTED STRATEGY OF A COMMERCIAL BANK
2	ANALYSIS OF CLIENT-ORIENTED STRATEGY USE IN JSC CB "PRIVATBANK"
3	WAYS OF IMPROVING THE CLIENT-ORIENTED STRATEGY OF COMMERCIAL BANKS ON THE EXAMPLE OF JSC CB "PRIVATBANK"

5. Date of issue of the task September 25, 2024.

Student Gao Ruifan Gao Ruifan
signature, full name

Scientific Adviser ______ Viktoriia Shevchenko
signature, full name

ABSTRACT

The qualifying master's thesis contains 78 pages, 6 figures, 16 tables, and a list of 52 references.

The object of research is the processes involved in forming a client-oriented strategy for banking institutions.

The subject of research includes the system and methods for developing a client-oriented strategy for banks.

The purpose of the master's thesis is to study the theoretical and practical aspects of developing and improving the efficiency of client-oriented strategies in commercial banks.

Tasks of a qualifying master's thesis include:

- to investigate the essence of client-oriented strategy within bank marketing;
- to examine quality standards for customer service in banking institutions;
- to identify the main methods for assessing the customer orientation of a bank's staff;
- to provide the technical and economic characteristics of JSC CB "PrivatBank";
- to analyze the main principles of customer orientation as part of the bank's marketing strategy;
- to evaluate the effectiveness of customer policies at JSC CB "PrivatBank" under martial law conditions;
- to determine key directions for improving the effectiveness of a bank's client policy;
- to develop a step-by-step algorithm for enhancing customer loyalty;
- to assess the effectiveness of the proposed algorithm.

Based on the results of the research, theoretical and practical provisions were formulated to increase customer loyalty and improve the client-oriented strategy of banks.

Practical significance: The recommendations presented in this research provide actionable steps for JSC CB "PrivatBank" to improve its client-oriented strategy, particularly under the challenging conditions of martial law. These measures can also be adapted by other commercial banks seeking to enhance customer satisfaction, loyalty, and overall competitiveness in the banking sector. This research highlights the importance of a customer-focused approach as a cornerstone of sustainable growth and market success for modern banking institutions.

Year of completion of the qualifying master's thesis: 2024.

Year of defense of the qualifying master's thesis: 2024.

CONTENT

INTRODUCTION

A key aspect of a customer-centric strategy is focusing on customer needs and expectations. Modern clients have high requirements for the services provided, so banks must be ready to satisfy them. This involves personalized service, convenience and speed in providing services, as well as support and interaction on various communication channels.

In the conditions of growing competition, banks should go to create a wide range of safe and high-quality services for its customers, analyze their wishes or dissatisfaction with the existing work, in order to constantly improve the mechanism for improving the customer-oriented policy of the banking institution, which will contribute to further increasing the efficiency of its activities. An effective customer policy is the key to effective management of the bank's customer base. The role of training, retention and expansion of one's own clients is growing by means of improvement and development of client policy, taking into account the current situation, namely during the war period, when the incomes of Ukrainian banking consumers are falling, inflationary expectations are growing and clients' distrust of banking institutions is possible. Therefore, the improvement of the client-oriented strategy as an element of the bank's marketing complex becomes especially relevant.

Scientific works of such authors as: I. Ansoff, J.B. Barney, B. Wernerfelt, I. Direks, J.B. Quinn, J. Kay, G. Mintzberg, I. Nonaka, M. Peteraf, M.E. Porter, S. J. Winter, N. J. Foss, Hamel, A.D. Chandler, G.V. Cheseboro, D.I. Shendel et al. Among Ukrainian authors in the field of client management of companies, O.V. Bukhvalov, O.S. Vykhanskyi, I.B. Gurkov, BC Yefremov, G.B. Kleiner, V.V. Radaev, A.R. Sterlin, O.A. Tretyak, S.R. Filonovych et al. At the same time, the domestic tradition in the field of client policy is still in its infancy. This is what determined the relevance and purpose of the study.

The purpose of the work is to study the theoretical and practical aspects of the development and improvement of the efficiency of the client-oriented strategy of a commercial bank.

To achieve the set goal, the following tasks were set and solved in the work:

- the essence of a client-oriented strategy in bank marketing is investigated;
- quality standards of customer service in the bank were considered;
- the main methods of assessing the customer orientation of the banking institution's staff are defined;
- the technical and economic characteristics of JSC CB "PrivatBank" are provided;
- an analysis of the main principles of customer orientation as a component of the bank's marketing complex was carried out;
- an assessment of the effectiveness of the client's policy is providedJSC CB "PrivatBank" under martial law;
- the main directions for improving the effectiveness of the bank's client policy are determined;
- a step-by-step algorithm for increasing the loyalty of bank customers was developed;
- the efficiency of the presented algorithm is determined.

The object of the study is the processes of forming a client-oriented strategy of banking institutions.

The subject of the study is the system and methods of forming a client-oriented strategy of the bank.

The following methods became the methodological basis of the research: comparison, observation, analysis and synthesis, absolute and relative values, coefficient, graphic, formalization, system, complex approaches, calculation-constructive, rating, etc.

The theoretical base of the research was made up of the legislative base, the works of scientists, educational, reference and methodical literature, publications on the client policy of commercial banks in scientific and popular scientific sources, etc.

The information base of the research was made up of legislative and regulatory acts of Ukraine regulating the activities of banks, statistical materials of the National Bank of Ukraine, information from the official website of JSC CB "PrivatBank".

The practical value of the work is that an objective assessment of the client policy program of a commercial bank was carried out, in which methods useful for the banking activity of JSC CB "PrivatBank" were applied. As a result, measures were proposed to improve the mechanism of forming the client policy program and increase its effectiveness. The implementation of this client policy program would have positive results for the entire banking system of Ukraine.

CHAPTER 1
THEORETICAL FOUNDATIONS OF THE FORMATION OF A CUSTOMER-ORIENTED STRATEGY OF A COMMERCIAL BANK

1.1 The essence of a client-oriented strategy in the marketing of banking services

The topic of customer orientation is gaining more and more relevance under the influence of external factors - dynamic saturation of product supply, the transition of the seller's market to the consumer's market, the increase in the intensity of competition, the economy of excess supply and the significant strengthening of the position of buyers.

Many managers declare customer-orientation, but in practice, among the various current activities of corporations, they forget that today the customer is the center of exchange and the main source of profit in the organization, and the main purpose of its work is the formation of consumer value [37].

Underestimation of the importance of a client-oriented approach at all levels of management is often one of the reasons for the relatively low efficiency of Ukrainian business compared to developed countries, and the banking business today is no exception.

In fig. 1.1 presents the relationship between the basic goals of business and end consumers.

This simple relationship contributes to the formation of understanding among many scientists, businessmen and experts that the main guarantee of effective long-term development of the organization is the building of long-term partnership relations with customers.

From this model, it is clear that the commercial intermediary is, on the one hand, only a translator of consumer needs, and the entire business in conditions of developed competition "revolves" around consumer value.

On the other hand, if the needs of commercial intermediaries are ignored by the business, then the chain of goods movement is paralyzed [46].

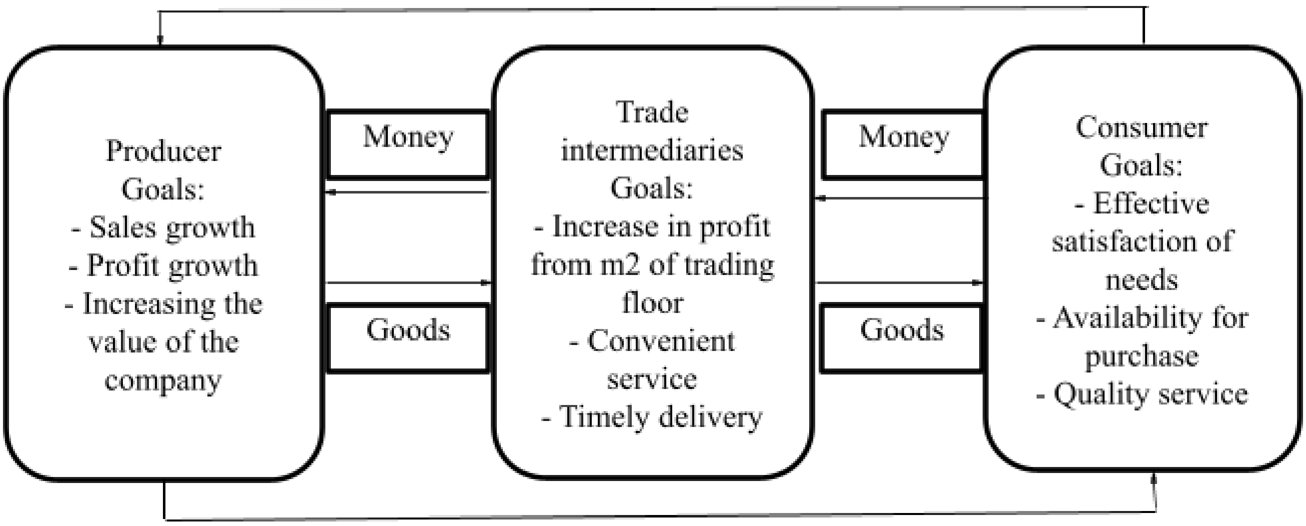

Fig. 1.1. The chain of interconnection of business goals and end consumers

Source: compiled by the author.

The concept of client orientation in modern scientific management has not been comprehensively developed to the end, represented by episodic developments of individual scientists.

The prerequisites for distinguishing a client-oriented scientific approach are reflected in the hypotheses of various scientists regarding the transition to the sixth stage of the evolution of marketing concepts - interaction marketing, or relationship marketing [28].

The concept of customer orientation in business has evolved and changed over time. In the table 1.1 presents the main stages of its development [2].

In modern business, the concept of customer orientation has become an important component of success. Businesses must constantly adapt to the changing needs and expectations of customers to ensure their loyalty and satisfaction, and leave the competition behind.

Table 1.1

The main stages of the development of the concept of customer orientation

Stage	Development and formation
The beginning of the 20th century	The first mentions of customer orientation were related to the general concept of customer service in retail and services. This approach consisted in the interaction of the seller and the buyer, with an orientation to the needs of the buyer.
After the Second World War	After the war, market competition increased and businesses began to understand the importance of studying and responding to customer needs. Market analysis and consumer study became important.
1960-1970s	During this period, the concept of marketing emerged, which recognized the importance of satisfying customer needs through products and services. Businesses began to pay more attention to market analysis and consumer behavior.
1980-1990s	During this period, the concept of "customer-oriented marketing" was developed, which focused on customer relations and increasing loyalty. The paradigm "stay longer with the client" appeared.
The beginning of the 21st century	With the advent of the Internet and the development of digital technologies, customer-centricity has taken on a new meaning. Technology has enabled businesses to collect and analyze large amounts of customer data for personalized offers.
Modern period	Today, the concept of customer centricity includes not only interaction with customers through traditional and digital channels, but also the use of artificial intelligence, data analytics and automated systems to continuously improve customer service. It is important not only to satisfy needs, but also to anticipate their future desires.

Thus, at the current stage of management development, customer-oriented strategies are components of the concept of interaction (relationship) marketing (Table 1.2) [15].

Table 1.2

Client-oriented strategies in the evolution of the marketing concepts development

Years	Concept	Leading idea	Basic tools	The main goal
1	2	3	4	5
The beginning of the 20th century	Mass marketing	Mass sale of standardized goods	Advertising, general products	Attract as many customers as possible
1950-1960	Emergence of interest in the consumer	Understanding and meeting the needs and wishes of customers	Market research, PR	Attracting customers and meeting their needs
The beginning of the 20th century	Mass marketing	Mass sale of standardized goods	Advertising, general products	Attract as many customers as possible

Continuation of the Table 1.2

Years	Concept	Leading idea	Basic tools	The main goal
1950-1960	Emergence of interest in the consumer	Understanding and meeting the needs and wishes of customers	Market research, PR	Attracting customers and meeting their needs
1960-1970	Differentiated marketing	Differentiation of the market and creation of different products	Market segmentation, advertising	Maximization of market share in various segments
1980-1990	Segmented marketing	Market segmentation and product adaptation	Advertising, marketing promotions	Attracting and satisfying different segments
1990-2000	Customer-oriented marketing	Satisfying the needs and wishes of individual customers	Personalization, CRM systems	Increasing interaction and customer satisfaction
Since 2000 and so on	Modern customer-oriented marketing	Using data and analytics to understand customers	Digital marketing, AI	Customer attraction and retention, personalization

Despite the fact that the need for customer orientation is growing among business and scientific management, there are few developed comprehensive customer orientation strategies.

The analysis of the existing concepts of client orientation in scientific management shows that certain developed mechanisms of client orientation are prescribed in the following management philosophies and concepts [16]:

- the Japanese philosophy and practice of Kaizen;
- the concept of LEAN business management ("Lean production").

Kaizen is a Japanese philosophy and practice of continuous improvement and continuous growth. This philosophy was originally developed in Japan after World War II, and it became a key element in the success of Japanese companies and the Japanese economy in general [16].

Today, Kaizen is used in many areas, including business, manufacturing, education, and personal development.

The main principles and characteristics of the Kaizen philosophy include:

1) Continuous improvement. The main idea of Kaizen is to continuously

improve processes, products and services. This requires a constant search for ways to optimize and improve working methods.

2) Proactivity. Kaizen emphasizes the importance of activity and initiative. Every level of the organization, from the worker on the production line to senior management, must be committed to the continuous improvement initiative.

3) Involvement of all levels. Kaizen emphasizes the importance of involving all levels of employees in the improvement process. Every employee must be committed to this idea and have the opportunity to contribute their suggestions and ideas.

4) Focus on the little things. Kaizen also includes a focus on the little things. This means that even the smallest changes and improvements can have a significant impact on efficiency and quality.

5) Standardization of processes. Kaizen encourages the creation of standards and procedures that help maintain improved processes and ensure stability.

6) System methodology. Kaizen often uses a systems methodology to analyze and improve processes. This includes the use of tools such as the PDCA (Plan-Do-Check-Act) cycle.

Kaizen helps businesses increase productivity, improve the quality of products and services, reduce costs, and stimulate staff development. This philosophy can also be successfully used in personal life to achieve personal and professional goals.

"Lean production" (LEAN) is a business management concept that originated in Japan and was developed on the basis of the Toyota Production System (TPS) [16].

This concept is aimed at achieving efficiency in all aspects of production and business processes. Lean manufacturing aims to minimize costs, ensure product quality and meet customer needs. The main principles of lean production include:

1) Waste elimination. One of the central principles of LEAN is the identification and elimination of all types of waste in the production process. This includes unnecessary transactions, inventory, excessive transactions and other types of costs that do not add value to the customer.

2) Continuous improvement. LEAN encourages continuous improvement of

processes, products and services. This requires a constant search for optimization and waste reduction in all aspects of the business.

3) Customer focus. Lean manufacturing recognizes the importance of understanding customer needs and expectations and creating products and services that meet their needs.

4) Use of standards and system methodology. LEAN uses standards and management systems that help achieve and maintain production stability and quality.

5) Employee involvement. Lean manufacturing emphasizes the participation of employees at all levels in decision-making and process improvement.

6) Pull system. In LEAN manufacturing, the production process is usually controlled by customer demand. Products are made only if there is a demand for them, which helps to reduce inventories and excess production capacity.

7) Continuous learning: LEAN encourages continuous learning and development of employees to maintain efficiency and innovation.

LEAN is used in various industries and organizations, not just in manufacturing. It helps businesses reduce costs, improve quality, increase productivity, and respond to market changes faster and more efficiently.

Let's analyze the essence of the term "customer orientation" from the standpoint of different authors (Table 1.3).

In general, despite the difference in interpretations, customer orientation in modern business involves a focus on the needs, desires and satisfaction of customers, in order to ensure their loyalty, satisfaction and success of the company.

Table 1.3

Definition of "customer orientation" from the standpoint of different authors

Author	The essence of the term "customer orientation"
I. Mann	the search for emotional satisfaction and admiration from clients, including potential ones, which leads to the choice of your company's products among many competitors, to repeated purchases and receiving new new ones through recommendations of regular customers [35].

Peter Drucker	Customer centricity is the recognition that customers do not buy a product or service, but a solution to meet their needs.
Philip Kotler	Defines customer orientation as approaches and strategies aimed at satisfying the needs and desires of customers, with a focus on understanding and satisfying their needs [32].
Jeff Bezos	Customer orientation means putting the customer first in all decisions and actions of the company. He emphasizes the importance of focusing on customers and providing them with quality services and products [32].
Ted Levitt	A business must understand that it does not sell a product or service, but solves the problems and tasks of its customers [16].
Michael Porter	Customer orientation as a strategic approach, where the company must develop a unique value for its customers and differentiate itself in the market due to its focus on them [48].

According to the results of the analysis of the approaches of various authors to the term "customer orientation", it is possible to note the ambiguity and pluralism of the opinions of various scientists, businessmen and experts regarding this concept. Some understand this term as a process, others as a characteristic, and still others as a method (tool).

In addition, most authors who formulate the essence of the category "customer orientation" do not clearly define what is meant by "customer".

It should be noted the ambiguity of the term "client" and its difference from the term "consumer". In Ukrainian practice, such common marketing categories as "customer service", "customer relations", "client-bank" system have been reliably established, while in the homeland of marketing in America, all these terms contain the word Customer, but not Client at all.

Currently, the term "customer orientation" is not formulated in the English language. The maximum that appears is "Customer Centricity", which is often translated as "customer-centricity". However, this is a change of concepts.

Thus, "consumer" and "client" are different economic terms and are not synonymous. The concept of "client" is broader and includes "consumer" in its structure.

Within the framework of client-oriented strategic management, the category "client" should be defined as follows. The client is defined as legal entities and/or individuals who purchase the company's goods (services) on a paid basis, namely existing and/or potential resellers and end consumers.

It should be noted that in the services market, a client is equal to a consumer. That is, customer orientation is not only consumer orientation, but also the relations that arise between the company and customers.

It should be noted that among the scientists who researched the issue of defining customer orientation and provided their own, outstanding scientists in the field of scientific management were not noted, on the basis of which it can be determined that the formation of the essence of this concept in scientific management is at the initial stage of development and requires further research.

1.2. Quality standards of customer service in the banking sector

The standard is a normative document that establishes a set of norms, requirements and rules for the object of standardization, which can be related to state standards, sanitary norms and rules, building norms and others that, according to current legislation, regulate established requirements for quality characteristics goods and services.

Regarding customer service standards, it should be noted that this is an internal corporate set of rules that regulates the company's customer service activities, the algorithm of communication with customers, and general standards for responding to non-standard situations. The customer service standard is a necessary part of the company's corporate standard of operation. It determines how to achieve high quality customer service, create comfortable conditions for them in the bank office and ensure their satisfaction.

A business process quality standard defines how a business process should be structured, how it should be performed correctly, which employees are responsible for performing various functions in this process, and what quality criteria and requirements should be followed for input and output data.

The product quality standard determines how to make the product competitive and profitable for customers, establishing not only the quality of the product itself, but also its cost and delivery conditions.

The bank's quality management system is a set of tools and methods of quality management, including methodical, technical, informational and organizational means, which are used to provide high-quality service and quality banking products [19].

The quality standards of bank customer service in Ukraine are regulated by legislation, the National Bank of Ukraine and other authorities. In the table 1.4 provides a general overview of standards and requirements that regulate the issue of quality customer service in Ukrainian banks [20].

Table 1.4

Standards of customer service in banks of Ukraine

Direction	Standards and requirements
1	2
Legal requirements	The legislation of Ukraine contains a number of normative acts that regulate the issue of quality service for consumers of banking products. In particular, the Law of Ukraine "On Banks and Banking Activities" establishes the general principles of banks' activities and their interaction with clients.
Rules of internal control	Each bank must establish internal rules and procedures that regulate customer service. These rules must comply with the legislation and requirements of the NBU.
Requirements for protection of clients' interests	The National Bank of Ukraine establishes requirements for the protection of clients' interests, including rules for considering complaints and disputes, ensuring the confidentiality of client information, and more.
Requirements for mandatory services	The NBU establishes mandatory types of banking services that banks must provide to their clients.
Security requirements	Banks must ensure the security of both financial transactions and personal data of customers. This includes measures to prevent fraud and cybercrime.
Service standards according to the field of activity	Different banks may have their own service standards that take into account their specifics and the range of financial services they provide.
Requirements for the quality of services and communication	Banks must ensure adequate quality of service, including effective communication with customers who have the right to information about service conditions, tariffs, and other aspects of banking services.

In general, the standards of quality customer service in Ukraine include a number of requirements aimed at protecting the interests of customers, ensuring the quality of financial services and compliance with the requirements of legislation and regulatory bodies. It is important that clients are aware of their rights and can use mechanisms to protect their interests when interacting with banks.

It should be noted that the quality of service is a set of mechanisms, measures, rules and attributes that affect customer satisfaction during contact with the bank, but are not related to activities related to the implementation of the main banking business processes, namely, the implementation of banking products t provision of services) [18].

Service is a complex socio-economic phenomenon that underlies human relationships and the social division of labor; under certain conditions, it can acquire a commercial form and be the subject of civil turnover.

The concept of "service" is related to the concept of "service". Customer service (from the English customer service) is the provision of work with the client during the purchase of a product or service and after it [42].

Banks use various methods of interaction between the organization's personnel and the consumer to stimulate sales of banking products. Some of the more common methods include:

1) A personalized approach. Banks value the personalization of customer interaction. They strive to better understand the needs and goals of each client and provide personalized recommendations and services that meet their needs.

2) Active sale. Banks provide training and instruction to their staff on active sales. Bank employees try to actively offer customers additional services and products that may be useful to them.

3) Cross-selling. Banks attract customers to purchase various products and services in one organization. For example, customers are offered to purchase a credit card when opening an account or an insurance policy when taking out a mortgage.

4) Bonus programs and loyalty. Banks launch bonus and loyalty programs that encourage customers to use more of the bank's products and services. For example, they can provide bonuses or discounts for using banking services.

5) Online services. Banks also actively use online platforms and mobile applications for convenient and efficient customer service. This includes the ability to open accounts and carry out transactions over the Internet.

6) Feedback and satisfaction research. Banks try to collect feedback from customers and conduct research on their satisfaction. This helps identify weaknesses in service and correct them.

7) Training and consultations. Banks provide training and advice to customers on financial matters and products. This contributes to increasing the financial literacy of customers and helps them make informed choices.

Applying these techniques helps banks attract new customers, increase sales, and ensure customer satisfaction and loyalty.

The process of customer service in the bank includes a number of stages and events that occur throughout the entire period of cooperation with the client.

In the table 1.5. a description of these processes is provided using the example of a bank.

Table 1.5

Customer service process in the bank

Process stage	Process
1	2
Attracting attention and engaging the client	The Bank carries out marketing activities to attract the attention of potential customers, such as advertising campaigns, promotions and online promotions.
	Customers pay attention to the bank through advertising, recommendations, Internet searches, etc.
First contact and consultation	Customers contact the bank, for example, through a website, phone call, or visit a bank branch.
	At this stage, the first contact with bank representatives takes place, who provide advice and answer the client's questions.
Opening an account and concluding transactions	If the client decides to open an account, the process of opening an account and concluding agreements between the bank and the client takes place.
	This may include opening a bank account, entering into a loan agreement, mortgage or other banking services.
Provision of service and operations	After opening an account, the customer can use banking services such as withdrawals, deposits, bill payments, etc.
	The Bank provides tools and channels for carrying out operations, such as Internet banking, ATMs, mobile applications
Feedback and support	The bank supports interaction with the client by providing answers to questions and providing additional information.

	If problems arise, customers can contact support.
Extension of services and promotions	The Bank can offer customers new products and services, special promotions and bonus programs in order to increase customer loyalty and satisfaction.
Closing the account and leaving the client	If the client decides to close the account or stop cooperation with the bank, the procedure for closing the account and finalizing the transaction is carried out.
	The Bank may initiate feedback to clarify the reasons that led to this decision.

These processes may vary depending on the specific bank and the type of services it provides. It is important for the bank to maintain the quality of service and cooperation with customers at every stage and provide relevant services to meet the needs and expectations of customers.

The customer retention strategy is based on the concept of the value of the customer during his life cycle (Customer Lifetime Value13, CLV). The client's CLV is equal to the sum of all net cash flows that will be generated by the client during the entire period of the bank's relationship with this client, discounted at a rate that reflects the risks of deviation of actual cash flows from expected ones [21].

The concept of the discount rate is very important and essential for the banking business, since it is necessary to estimate (forecast) not only profitability, but also the risks of the relationship with the client. Most often, banks try to use expressions developed for retail trade or telecommunications, in a simplified form, such as [35]:

1) Net Present Value (NPV): expresses the net income that the company receives from the customer over a certain period of time. It is calculated using the following expression:

$$NPV = \Sigma (Rt – Ct) / (1 + i)t , (1.1)$$

where Σ is the sum over all moments of time t from 1 to T.

2) Average Revenue Per Customer (ARPC): determines the average revenue that the company receives from each customer over the entire period of the relationship. It is calculated as follows:

$$ARPC = \Sigma\ Rt / T\ , (1.2)$$

3) Customer Service Rate (CSR): determines what share of the company's revenue is spent on customer service. It is calculated as follows:

$$CSR = \Sigma\ Ct / \Sigma\ Rt\ , (1.3)$$

4) Net Profit Per Customer (NPPC): Determines the net profit the company receives from each customer after taking into account service costs. It is calculated as follows:

$$NPPC = \Sigma\ (Rt - Ct) / T\ , (1.4)$$

These expressions help companies understand how effectively they interact with customers, how service costs can be optimized, and how to increase revenue from each customer in the future.

CLF - Customer Life Cycle is a concept used by businesses to describe and categorize the stages a customer goes through in a relationship with a company, starting with the first contact and ending with the termination of the interaction. This cycle helps businesses better understand customers and optimize the way they interact with them. The customer life cycle can be divided into several stages:

1) Acquisition. At this stage, the business focuses its efforts on attracting new customers. This may include marketing campaigns, advertising, mailings, social media and other means of attracting the attention of customers.

2) Activation (Activation). After attracting a customer, the company tries to "activate" him, that is, to make him use products or services more intensively. This may include a subscription, registration, first purchase, or other actions that indicate the customer's interest.

3) Retention. At this stage, the company works to retain the client and maintain his relationship with the company. This may include loyalty programs, personalized service and additional services for existing customers.

4) Growth (Growth). If the customer remains loyal to the company and uses its products or services, the growth stage occurs. The company tries to increase the value and volume of transactions with each customer in order to increase profits.

5) Churn. At a certain point, some customers may stop interacting with the company, this stage is called "churn". This can happen for various reasons such as dissatisfaction, changing needs, competition, etc.

6) Reactivation (Reactivation). If the customer leaves, the company can try to restore the relationship. This may include special offers, discounts and other measures to attract "lost" customers back.

7) Activity (Advocacy). If the client is satisfied with the cooperation with the company, he can become its supporter and recommend its products or services to others. This can help the company attract new customers through referrals.

This cycle may vary depending on the type of business and its target audience. Understanding the customer lifecycle helps companies better target their marketing and customer service efforts, maintain and increase customer loyalty, and optimize the cost of acquiring new customers.

The life cycle of a consumer is a model that describes the various stages through which a consumer goes when solving a certain need or making a decision regarding the purchase of a product or service [34]. This cycle includes several stages, and each of them has its own characteristics:

1) Consideration of the problem (Recognition of Need). Consumers are aware of a problem or need that needs to be solved. This can occur due to internal stimuli (e.g. hunger) or external influences (e.g. advertising). At this stage, consumers determine what they need.

2) Search for information (Information Search). After recognizing a need, consumers begin to search for information about products or services that can satisfy this need. They can do research on the Internet, consult with friends and family, read reviews, and learn about product features.

3) Evaluation of alternatives (Evaluation of Alternatives). At this stage, consumers compare the various goods or services they have found while searching for

information. They consider various factors such as quality, price, brand, convenience and others to determine which alternative will best meet their needs.

4) Purchase (Purchase Decision). After evaluating alternatives, consumers ultimately make a purchase decision. They choose a specific product or service and decide where and how to buy it. At this stage, various factors can influence, such as advertising, discounts, promotions, etc. d.

5) Use of the product (Product Use). After the purchase, consumers begin to use the product or service to satisfy their needs. This may include consuming a product or using a service.

6) Post-Purchase Evaluation. After using a product or service, consumers evaluate their satisfaction. They may be satisfied or dissatisfied, and this evaluation may influence their future purchase decisions and brand loyalty.

These stages may differ depending on the nature of the product or service, personal characteristics of the consumer and external factors. Understanding the customer lifecycle helps businesses better target their marketing efforts and interactions with customers at different stages of the process.

1.3. Basic methods of assessing customer orientation of bank personnel

In order to develop the optimal client-oriented strategy of the bank, it is necessary to research the existing methods for assessing the satisfaction and loyalty of the company's customers. It should be noted that there are many of them today. Let's consider the main ones:

1. CSI- the satisfaction method from the Stockholm School of Economics, based on the calculation of the consumer satisfaction index based on an in-depth survey. Shows a connection with the consumer and there is a probability that differs from the demonstrated level of sales and market shares of the product. It makes it possible to identify the value and ratio of factors affecting consumer loyalty, and also makes it possible to set priorities in the actions of the company's management [20, p. 309].

2. CSS- in contrast to the previous method, absolute values are used: assessment of the price level, breadth and depth of the assortment, additional services, etc.

3. The diagrammatic design method can be used as a basis for developing and implementing service standards, determining service quality indicators, and developing a monitoring system. Serves to develop preventive actions and instructions for eliminating points of failure.

4. Method of points of contact- reflects the process of interaction between the company's staff and the consumer at the time of service consumption. It is at the touch points that consumer expectations are confirmed or denied.

5. Consumer scenario method- makes it possible to determine consumer benefits and develop a process of interaction between the buyer and the seller.

6. The reengineering method is used to analyze and optimize the established service practice.

7. The SERVQUAL method is based on a consumer survey, in the framework of which respondents must indicate the rating of several characteristics of the provided service and group them according to dimensions:confidence; empathy; reliability; keenness.

These methods are suitable for retail sales, using minor adjustments for each area.

Then a Likert scale is needed for the consumer to evaluate his expectations/perception of the received service [34]. The main idea of the Likert scale is that a person evaluates his attitude to a certain question or object on a numerical scale. The results of the assessment can be used for quantitative analysis. For example, to determine the average score or a positive or negative mood regarding a specific question.

Evaluation of customer orientation in Ukrainian banks may include various methods and approaches, for example [37]:

1) Customer survey. Banks can conduct customer surveys to find out their opinion about the level of service, quality of services, perception of the bank and their

needs. Analysis of the answers can reveal the weak and strong sides of the bank's customer orientation.

2) Mr. Shoppers. Banks can use the services of mystery shoppers (Mr. Shoppers) who visit the bank and evaluate the quality of service, the reaction of the staff and the overall impression of the visit.

3) Analysis of the level of customer satisfaction. Using various methods such as Net Promoter Score (NPS) or Customer Satisfaction Score (CSAT), banks can measure customer satisfaction and find out whether customers are willing to recommend the bank to others.

4) Service monitoring through contact centers. Banks can analyze contact center call recordings to discover how operators interact with customers, solve their problems and provide information.

5) Analysis of reviews in social networks. Social networks can serve as a source of important information about customer feedback about the bank. Monitoring and analyzing these feedbacks allows you to identify the strengths and weaknesses of the service.

6) Market research. Market and competitor studies can provide contextual information about how banks approach customer centricity compared to other market participants.

7) Analysis of key performance indicators (KPI). Observation and analysis of various KPIs, such as customer waiting time, transaction processing time, number of complaints, level of service breakdown, can provide information about the efficiency and customer orientation of the bank.

8) Internal assessments and audits. Internal committees or independent auditors may conduct audits aimed at assessing the bank's customer orientation and compliance with service standards.

These methods can be used separately or in combination to get a more complete picture of the customer orientation of Ukrainian banks and to make strategic decisions on improving customer service.

It is worth noting that these methods are suitable for the financial reward of company employees, but do not evaluate customer orientation as the level of spiritual development of the employee, as well as the conformity of the employee's values with the company's values [36].

So, there are many methods for evaluating the company's interaction with customers. Most of the presented methods are designed for retail sales, that is, for working with individuals. It is important to note that none of the elements of the relationship should be overlooked: client – employee – bank. After all, the client brings profit to the bank, the employee brings the client, the bank satisfies the employee's need for work.

Summing up, it can be noted that customer orientation is a set of factors, such as the company's efforts to study customer needs, create value for them, and develop skills to identify new purchasing problems with the prospect of long-term relationships [6]. Customer orientation is formed as an internal necessity of an employee, i.e. as a higher form of spiritual need in work. The customer orientation of the staff is meaningfully manifested through the observance of service standards, aesthetic norms, rules of business etiquette and the corporate code, demonstration of competences during interaction with the client, building long-term relations with him.

Customer service standards are the most important element in the structure of the organization's corporate culture, which, on the one hand, is a manifestation of the values that prevail in the organization, and on the other hand, sets specific parameters of behavior. But this is impossible without customer loyalty, which must be constantly monitored, to develop interesting and competitive programs.

CHAPTER 2
ANALYSIS OF CLIENT-ORIENTED STRATEGY USE IN JSC CB "PRIVATBANK"

2.1. Technical and economic characteristics of JSC CB "PrivatBank"

Commercial bank "PrivatBank" joint-stock company (JSC CB "PrivatBank") is one of the largest and most influential banks of the national level. It is a modern, universal bank that meets the needs of any customer group in a wide range of banking services.

PrivatBank was founded in 1992 in Dnipropetrovsk (now Dnipro) by Ukrainian entrepreneurs Igor Kolomoiskyi, Oleksiy Martynenko and Gennady Bogolyubov. Initially, the bank worked as a commercial bank, providing services to individuals and legal entities.

During the 1990s and 2000s, PrivatBank actively expanded its network in Ukraine and expanded the geography of its activities, opening branches and offices throughout the country [39].

In 2007, an important structural reform of the bank was carried out, during which the management company "Privat Group" was created, which united all the bank's assets and subordinate companies. This reform contributed to more efficient management and development of the bank.

In 2008, PrivatBank, like many other banks in the world, felt the consequences of the global financial crisis. The government of Ukraine provided assistance to the bank in order to preserve the stability of the country's financial system.

In December 2016, PrivatBank was nationalized by the Ukrainian government due to significant problems with the state of assets and debts to clients. This step was important for ensuring the stability of the financial system of Ukraine.

After nationalization, PrivatBank continued its activities as a state-owned bank under the name "PrivatBank". Over time, the bank's assets were restructured and cleaned up. PrivatBank has become one of the leaders of the Ukrainian banking sector.

PrivatBank continues its development and provides various financial services to individuals and legal entities in Ukraine. The history of this bank testifies to the significant influence of banking on the economic development of Ukraine and its financial stability.

Since the beginning of the full-scale invasion, PrivatBank has been actively helping people who were forced to leave their homes and go abroad, successfully dealing with attacks on the Internet, opening new branches in remote regions of our country, and increasing support for small and medium-sized businesses and corporate clients.

PrivatBank concludes contracts with its clients for the provision of financial services and sets prices and tariffs independently, except when it is regulated by law.

The Bank makes calculations in accordance with the rules and standards established by the National Bank of Ukraine. In cases where there are no specific rules for certain types of payments, this is resolved by agreement between the parties. For international calculations, the rules defined by national legislation and international standards are applied.

Credit resources of the Bank are formed at the expense of [39]:

- the Bank's own funds (with the exception of the value of fixed assets purchased by it, investments in equity shares of banks and other legal entities, and other funds);
- funds of legal entities that are in their accounts with the Bank, including funds raised in the form of deposits against promissory notes;
- deposits of natural persons, involved for a certain period and at the request;
- loans obtained from other banks;
- other funds involved.

The Bank guarantees the preservation of funds and valuables that have been transferred to it by its clients and correspondents, ensuring their safety through mobile and immovable property, monetary funds and reserves, which are formed in accordance with the legislation and the Bank's charter.

The Bank is always ready and obliged to fulfill its obligations, regulating the structure of its balance sheet taking into account the mandatory standards established by the National Bank of Ukraine.

In order to maintain financial stability, the Bank forms reserves and funds, including those intended to compensate for the depreciation of securities, in accordance with the established rules and used according to the instructions of the National Bank.

Bank assets are property that is owned by the bank and has a defined monetary value. Assets can include cash, investments, loans, securities, real estate, and other property. The bank can purchase assets at its own expense, take them on credit or issue its own bonds. The change in the bank's assets is determined by the results of its investment and credit-monetary activities. It is important that the growth of assets contributes to the increase in profit and profitability of the financial organization [39].

Russia's attack on Ukraine and the introduction of martial law had a negative impact on the activities of Privatbank. Period from February 24, 2022 was characterized by a decrease in branches and functional departments. Thus, as of the end of December 2022, there were 8 branches in Ukraine and 1 in Cyprus (in 2021 – 20 branches in Ukraine and 1 in Cyprus) and 1,200 operating branches (in 2021 – 1,475 branches). Since the beginning of the war, the bank has lost branches located in territories captured by the enemy. The staff was dismissed in connection with going abroad, joining the Armed Forces and transitioning to volunteer activities. But, despite the war, Privatbank persisted and as of January 1, 2023, the number of Bank employees was about 18,700. And it increases every month by almost 150 people, which indicates that the bank is working [39].

The dynamics of assets is a key indicator of a bank's performance, which helps to assess its creditworthiness, stability and reliability. As the table shows. 2.1, regardless of the military situation, the bank's assets have positive dynamics [39].

Table 2.1

Characteristics of individual indicators of the financial condition of JSC CB "Privatbank" (as of December 31), mln. UAH

Financial indicators	2020	2021	2022
Authorized capital	206,060	206,060	206,060
Total assets	382525	401296	540596
The total amount of liabilities	329700	334681	482807
The total amount of equity capital	52825	66615	57789
The size of the loan portfolio	56,805	70 193	71 416
Profit for the year	24302	35050	30198

Source: compiled by the author based on the financial results of the annual reports of JSC CB "PrivatBank"

According to the Bank's reports for 2021 and 2022, almost all indicators of the financial condition, which are given in table 2.1, show positive dynamics. However, the total amount of equity decreased in 2022, which decreased by 9,026 million. UAH compared to 2021, but the value of this indicator is greater in 2020. The same situation with annual profit. Compared to 2020, the indicator in 2022 is higher, but compared to 2021, it is lower by 4,852 million. UAH [39].

Based on the results of the analysis of these indicators, it is possible to draw a conclusion about the relative stability of the bank's financial condition. It is important to note that in terms of the absolute number of loans issued, JSC CB "PrivatBank" remains the leader in Ukraine. It should be noted that, despite the military situation in the country, despite all the difficulties faced by JSC CB "Privatbank", it shows a positive dynamic of development, and this is definitely connected with high-quality work and satisfaction with banking products and services of customers' needs, which today, despite the war, is his main goal.

2.2. Evaluation of the use of client-oriented principles as a component of the bank's marketing complex

Today it is already clear that in order to build relations with clients, it is necessary to form an effective marketing strategy of the bank, which depends on the solution of many important tasks, including the promotion of banking services and banking products, which, in turn, affects the increase of the bank's profit and its development.

JSC CB "PrivatBank" is a client-oriented commercial bank, the main goal of which is to satisfy the needs of clients. The bank's customer-oriented strategy is a component of its marketing complex, which directly affects the loyal attitude of customers and their constant increase.

Work with clients in a commercial bank is built using the annually approved client policy program, which is a strategic document for 2 years and defines the main goals, tasks and parameters for managing the effectiveness of the Bank's client base [39].

Effective management of the client base, which implies its expansion, attracting as many corporate and retail clients as possible, enables banks to increase profits based on work results, net interest income.

The main goal of the customer service strategy at JSC CB "PrivatBank" is to achieve a new level of competitiveness, which allows the bank to compete with global technology companies, while remaining the first choice for the population and business. The key task is to increase the scale of business, increase profitability and efficiency, and at the same time increase flexibility, speed and customer orientation through the introduction of new technologies and the development of new skills of employees [39].

At the heart of the bank's client policy is the idea of maximum client orientation, transformation of JSC CB "PrivatBank" into a "service" company. This means that the bank strives to meet the maximum amount of financial service needs of each of its clients and thereby maximize its income from each set of client relationships.

In general, the principles of customer orientation in the bank are aimed at improving the quality of customer service, meeting needs and creating favorable relations between the bank and customers [37]. In the table 2.2 shows the main principles of client orientation in JSC CB "PrivatBank" [39].

Table 2.2.

General principles of client-orientation of JSC CB "PrivatBank"

Principle	Realization
1	2
Understanding the needs of the client	The Bank strives to understand and satisfy the needs of its customers, actively studying their requests, wishes and preferences.
A personalized approach	Providing individual and personalized service to customers, taking into account their unique needs and situations.
Quality of service	Delivering high quality customer service including prompt responses to inquiries, friendly attitude and professional support.
Transparency and honesty	Provision of transparent and honest information about the bank's products and services, terms of their provision, commissions and tariffs.
Innovations and technologies	Use of innovative technologies to improve user experience and simplify customer interaction processes.
Feedback	Actively listening to customer feedback and using it to continuously improve the services and products provided.
Customer retention	Creating and maintaining long-term relationships with customers by offering them attractive conditions and incentives for loyalty.
Training and development of personnel	Training of bank employees in customer service skills, development of their ability to effectively interact with various customers.

In the course of 2022-2023, the organization of the quality of customer service of JSC CB "PrivatBank" becomes an extremely important issue, because in the conditions of war, financial institutions are under great pressure and need adaptation to ensure security, stability and preservation of customer trust. Among the key aspects of the organization of the quality of customer service of JSC CB "PrivatBank" during the war period, the following can be highlighted:

1) Ensuring the safety of employees and customers is a priority task. Increasing the level of customer data protection, strengthening the security of banking institutions and workplaces, implementing the latest technologies to prevent fraud and cyber attacks.

2) Providing access to information and communication for customers through various channels such as online chats, mobile applications, hotlines, etc. Creation of channels for receiving operational support and answering customer questions.

3) Creation of back-up action plans to maintain services in case of possible obstacles, such as disconnection of the Internet, restriction of access to offices, etc.

4) Improvement of staff qualifications regarding work in extreme conditions, psychological support and methods of interaction with clients in stressful situations.

5) Maintaining the trust of customers through active communication, quality service and prompt resolution of problems.

6) The ability to quickly respond to changes in the situation and adapt to new circumstances to ensure the quality of service.

These principles are the basis for creating a positive experience for the bank's customers and building trust, which, in turn, contributes to the development of stronger and long-term relationships between the bank and customers.

The main tasks of the client policy of JSC CB "PrivatBank" are:

1) Ensuring customer satisfaction with the bank's products and services, as well as close interaction with it.

2) Ensuring the value of banking for different groups of customers through the formation of individual sets of products and services based on understanding the specific needs and goals of customers.

3) Building long-term partner relationships with clients that form mutual loyalty and commitment.

4) Ensuring the provision of services to clients by qualified employees with the necessary competencies.

5) Provision informing customers about advantages of cooperation with JSC CB "PrivatBank".

In financial markets characterized by a highly competitive environment and a tendency to unify the product offer, more and more importance is attached to the customer policy, which enables a potential customer to find "his bank" by distinguishing it from a group of competitors, and the bank, for its part, to offer your client the operation that best meets his needs.

Due to the fact that the Bank's clients are more than 19 million individuals, the Bank adheres to the following priorities, which are extremely important, especially in the conditions of martial law [39]:

− The Bank constantly increases the availability of loans to its customers by offering various possible ways of repaying them, including monthly equal or differentiated payments, with mandatory communication to customers of all possibilities and limitations of one or another type of payment;

− helps clients not to take on too much debt, advising that paying attention to clients' solvency when obtaining new credit obligations;

− regardless of the situation in the country, provides the entire spectrum of retail credit products and continues to optimize it with a view to maintaining the quality of the bank's credit portfolio;

− provides training with the aim of increasing the financial literacy of citizens, providing consultations and clarifications on all existing banking products and services;

− strengthens the work to preserve and improve the quality of the loan portfolio, through a qualitative assessment of the borrowers' financial capabilities and the proposed security;

− fights against corruption and other illegal pressure. For this purpose, the bank operates a 24-hour telephone line for obtaining information, which helps bank employees to ensure full compliance with transparent customer lending rules;

− bank employees perform their work conscientiously, diligently and attentively, in order to ensure the satisfaction of each client from cooperation with the bank;

− the bank studies the individual needs and preferences of customers, introducing them into the brand policy and special services;

− employees of the bank reflect the company's values, constantly improve their skills and introduce innovations to improve customer service;

− the bank strives to build long-term relationships with customers, using loyalty programs and offering individually selected offers;

− by analyzing the purchase process from the customer's point of view, the bank avoids inconveniences and understands the needs of customers at each stage of interaction;

− PrivatBank takes into account the needs of its customers in order to offer them the necessary goods and services that will surprise and bring satisfaction;

− the bank tries to ensure a high level of service and satisfaction of each client in the course of cooperation.

JSC CB "PrivatBank" is more active in adapting work with clients to the needs of large groups with similar characteristics (for example, young people or wealthy clients), creating special offers, service models and formats for them. All this makes it possible to increase the period of cooperation of clients with the analyzed commercial bank [39].

One of the most important elements in the customer policy system of JSC CB "PrivatBank" is employee training. The bank is constantly working to ensure the efficiency of direct sales department employees in personal contact with the client.

New employees of the bank are trained in accordance with the standards and norms of behavior adopted by the bank, and for those who are already working, work is carried out to improve their knowledge and skills. Also, a standard training program has been developed for newly hired employees, specifying deadlines, responsible parties, forms of control, etc.

During the training of new employees, the bank implements a mentoring system, when newcomers are helped by practical examples from one of the best employees or a direct manager. For the working staff of the bank, a training and professional development plan is developed for the year in accordance with the results of the last certification and current results.

In addition, the motivation of customer service personnel is of great importance. To this end, JSC CB "PrivatBank" has developed and widely uses a personnel motivation system, which includes both remuneration and other (including non-material) methods of stimulation [39].

The material incentive system provides three types of motivation: incentives for exceeding customer service standards, a normal level of payment for meeting standards, and punishment for not meeting standards.

Intangible methods of stimulation motivate staff to constantly improve their work and to create a corporate culture that has a reference point - ensuring quality service to its customers, which positively affects the optimization of customer policy.

Quality control of customer service at PrivatBank CB JSC includes [39]:

- conducting control purchases, which makes it possible to detect deviations from service standards that a real client might encounter;
- analysis of product delivery processes, which makes it possible to find bottlenecks in customer service technologies and promptly adjust both customer service standards and sales technologies themselves;
- the presence of a system for registering and processing customer claims, which makes it possible to solve the problems of a specific customer and, if necessary, to apply measures of administrative influence to guilty officials, as well as, based on the analysis of the reasons for the occurrence of a claim, to find shortcomings in customer service technologies, preventing the possibility of a repeated appearance of a claim.

Thus, despite the difficult conditions and the increased load on the banking institution, its staff and infrastructure, PrivatBank continues to work despite the war in full. Today, all types of services are provided in full to both regular and new clients, individuals and legal entities, representatives of large, small and medium-sized businesses operating in all sectors of the economy.

The client policy of PrivatBank JSC, as always, is aimed at maximally satisfying the needs of its clients in quality banking services, assisting in the development and optimization of their production and financial activities, and strengthening mutually beneficial and long-term cooperation.

On the basis of the conducted research, it can be said that the bank's client orientation as an element of the marketing complex of JSC CB "Privatbank" fully fulfills its tasks even despite the war. JSC CB "PrivatBank" is confident that consistent work in these areas will enable it to implement desired innovations in its activities, satisfy most client needs and, ultimately, improve operational and financial results.

2.3. Analysis of the effectiveness of the retail customer policy of JSC CB "PrivatBank" in the conditions of martial law

As it was mentioned, the principles of customer orientation of JSC CB "Privatbank" are aimed at meeting the needs of customers, improving the quality of their service and creating favorable relations between the banking institution and customers, which in turn is a guarantee of increasing the effectiveness of the bank's retail customer policy.

Evaluating the effectiveness of the bank's retail customer policy requires a comprehensive approach and analysis of various aspects. Here are some key aspects to consider when evaluating [37]:

1) Customer service and customer satisfaction. It is important to analyze the level of customer satisfaction, their feedback, requirements and problems. Evaluate the quality of service through various channels (visiting bank branches, online systems, applications for mobile devices, call centers, etc.).

2) Commercial indicators. Evaluation of information on the profitability and activity of the bank's retail business, such as the number of open accounts, the volume of loans, the size of contributions, payment transactions, etc.

3) Marketing strategies. Evaluation of the effectiveness of marketing campaigns, advertising events, the use of promotions to attract new customers and retain existing ones.

4) Technological innovations. Evaluation of the use of technologies to improve customer service, introduce new functions in banking applications, ensure security and convenience of users.

5) Risk management. Assessing the effectiveness of risk management strategies in the retail banking sector, including credit risk control, payment management, fraud protection, etc.

6) Analysis of competitiveness. Comparing the bank's policies and services with competitors, taking into account their strategies and innovations for attracting and retaining customers.

These criteria can be used to evaluate the effectiveness of the bank's retail customer policy, helping to identify its strengths and weaknesses, as well as providing recommendations for further development and improvement.

War always has unforeseen consequences for many areas of life, including the banking sector. The intensity of the impact of war on a banking institution's customer service depends on numerous factors, such as the intensity of the conflict, the bank's geographic location, and its financial stability.

One of the main aspects of the impact of the war on customer service is the change in the working conditions of the bank. Reducing the number of personnel, reorientation to remote technologies and implementation of security measures leads to changes in the quality of service. This can be manifested by delays in responding to client requests, changes in the work schedule of branches, as well as difficulty in accessing financial services.

On the other hand, martial law also encourages banks to innovate and implement new technologies that facilitate remote customer service. The implementation of online systems, mobile applications and the improvement of digital platforms can be a strategic step to support customers in difficult environments.

At the same time, it is important to note that the war also changes the approach of customers to financial services. A change in living conditions, the movement of migrants, financial losses, difficult access to financial resources - all this can lead to a change in the needs and expectations of customers from banks.

Evaluation of the effectiveness of the bank's customer policy in wartime can be carried out through several key criteria that must be paid attention to, including:

1) Stability of the client base. One of the indicators of effectiveness is the stability or retention of customers in the conditions of military conflicts. One can estimate how many customers remain loyal to a bank if it provides for their needs during wartime.

2) Reaction to changes. An assessment of how successfully the bank responded to changes in wartime conditions. This may include the speed of adoption of new technologies, improved security or the development of new services.

3) Communication and interaction with customers. The effectiveness of a bank can be determined by the quality and frequency of communication with customers during military operations. This includes the quality of information that the bank provides to customers and the speed of response to their requests and wishes.

4) Preserving reputation and trust. It is important to assess how well the bank maintained its reputation during the war. Did he successfully avoid scandals, financial problems or increase the level of customer confidence.

5) Financial stability. The war has a great impact on the bank's financial performance. Assessing its resilience during military conflicts, maintaining profitability, and the ability to resume normal operations after war are also important metrics.

6) Analysis of the reaction to the crisis. An appreciation of crisis management and the ability to avoid or quickly resolve problems.

Evaluating the effectiveness of customer policy in wartime requires a comprehensive approach that takes into account both quantitative and qualitative indicators, as well as the bank's response to unforeseen circumstances.

The effectiveness of the Bank's client policy regarding retail clients, similar to corporate clients, lies in those key indicators that bring income to the bank - this is the amount of credit resources issued to clients and deposits attracted. However, in order for banks to attract deposits and issue loans to retail customers, they need to offer certain services that enable banks to increase the number of retail customers (individuals).

Remote service channels - SMS service and Internet bank - also allow expanding the population's access to banking services.

The number of active remote service users of JSC CB "PrivatBank" is increasing every year, let's consider them in more detail using the data from the table. 2.3 [39]. According to the results obtained in the table. 2.3 calculations, it can be concluded that JSC CB "PrivatBank" is actively developing remote customer service channels. The number of customers who prefer remote service channels increased during the study period. In 2022, the growth was 46.39% compared to 2021. At the same time, the main growth of active users in remote service channels occurred due to the mobile application. It is also necessary to take into account the fact that one client can use several remote channels: web and mobile application "Privat24", SMS service.

Table 2.3

The dynamics of the number of customers using remote service channels of JSC CB "PrivatBank", for 2020-2022, mln. persons

Indicator	Years			Deviation 2022 to 2020	
	2020	2021	2022	Changes	Growth, %
1	2	3	4	5	6
Active clients of remote channels: Internet bank "PrivatBank" (web and mobile application), SMS service "Mobile Bank", among them:	38.8	47.4	56.8	18	46,39
clients of the mobile application "Privat24"	10.5	20.6	32.6	22.1	210.48
clients of the web version of "PrivatBank Online"	24.6	25.1	26.4	1.8	7.31
clients of the SMS service "Mobile Bank"	22.7	27.1	29.4	6,7	29.52

According to the results of 2022, the number of active users of digital service channels of PrivatBank (mobile application + web) increased by 28% more than in 2021. Today, two-thirds of clients actively use the ecosystem of digital products and services of JSC CB "PrivatBank".

The share of product sales in digital channels has increased to 37% in 2022.

Following the strategy of digitalization of banking services and gradual abandonment of plastic cards, the Bank presented the first fully digital debit card that can be issued and activated in "Privat24". Since its launch, clients have issued more than 600,000 digital cards.

Below, we will analyze the key indicators of the retail client policy of JSC CB PrivatBank, such as the amount of funds of individuals and the amount of loans issued to retail clients for 2020-2022. in the table 2.4 [39], from which it can be seen that the dynamics of funds of individuals for the period under study coincides with the dynamics of assets. In total, the amount of funds increased by 146% or UAH 2,613 billion during the period under study. in absolute terms.

Table 2.4

The structure of funds of individuals of JSC CB "PrivatBank" for 2017-2022

Indicators	2017	2018	2019	2020	2021	2022
1	2	3	4	5	6	7
Funds of individuals, UAH billion .	1793	2 149	2,883	3 004	3,622	4 406
Share of current accounts, %	19%	18%	16%	21%	25%	2 5%
Share of term deposits, %	81%	82%	84%	79%	75%	75%
Growth rate, %	-	20%	34%	4%	21%	22%

It is worth paying attention to the structure of retail customers' funds: current accounts and time deposits make up its basis, and the specific weight of time deposits is 75-84%.

PrivatBank pays great attention to ensuring a high level of service for retail customers, as well as creating a positive customer experience. It regularly asks customers for feedback and uses the information received to research customer satisfaction and further improve the quality of service, which is why it maintains its leading position in the Ukrainian deposit market.

The dynamics of funds of individuals in banks is shown in fig. 2.1.

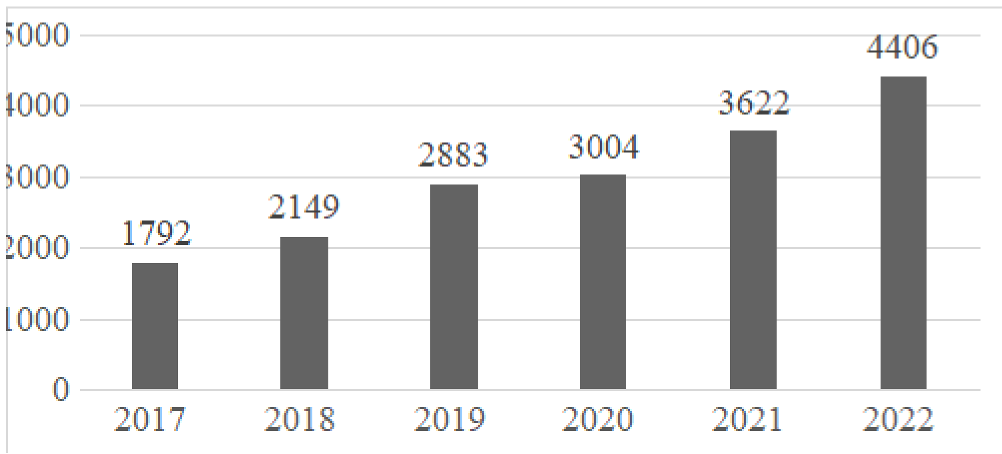

Fig. 2.1. Dynamics of physical funds of the Bank, bln. UAH

In order to ensure a comfortable dialogue with the bank for the retail client, a Communication Policy was developed, which included the following main points:

1) Develop an information program for its clients regarding the measures the Bank is taking in connection with the war. This includes notices about security measures, changes in the hours of operation of branches, the possibility of online service and more.

2) An important part of the communication policy is to ensure transparency and openness in updates on the bank's financial stability, risk management strategy and action plan in uncertain conditions.

3) Actively engage with the public through various communication channels, including press releases, official statements, social media and other platforms to explain its actions and strategies.

4) Promoting a sense of stability and confidence among our clients by providing affordable financial solutions and advice during a difficult period.

5) Development of an internal communication plan for bank employees, providing them with up-to-date information, support and direction of action in difficult conditions.

These strategies are aimed at creating an enabling environment for communication that maintains trust, stability and understanding between the bank, its customers and other stakeholders during the war.

With the help of the principles and rules underlying the Communication Policy, all service communications are consistently brought to a single tonality. For example, the approach implemented at the beginning of 2020 for the formation of answers to customer appeals made it possible to reduce the share of low CSI scores due to the reason "The answer was not clear to the customer" for the year from 22% to 14%. Additionally, an automated module for setting up communications with clients is being created [39].

In the table 2.5 we will analyze the structure of the retail credit portfolio of JSC CB "PrivatBank", namely:

- housing loans, which are provided to customers for the purchase, construction or repair of housing. They may include mortgage loans for the purchase of a house or apartment;
- consumer loans is a general term that includes a wide range of loans granted for personal purposes: from paying for medical services and travel to spending on personal equipment or education;
- credit cards and overdrafts - these products allow customers to borrow money for a certain period, pay bills or make purchases, exceeding the balance on their account;
- car loans - loans for the purchase of cars, which can include financing for new or used cars.

These categories of loans are usually the main services in the bank's retail loan portfolio, which are provided to individuals for different needs and can be adapted according to market conditions and the bank's strategy.

In the table 2.5 shows the structure of the retail credit portfolio of JSC CB "PrivatBank" [39].

Table 2.5

The structure of the Bank's retail credit portfolio for 2020-2022.

Indicators	2020	2021	2022	Fraction		
				2020	2021	2022
1	2	3	4	5	6	7
Loans and receivables under financial leasing	164,333	163,514	167,932	63.75%	60.84%	47.40%
Loans granted to legal entities	5,510	4,092	5 341	2.15%	1.53%	1.52%
Loans granted to individuals individuals, including credit cards	40,610	45,315	46,594	15.76%	16.87%	13.16%
Mortgage loans for individuals persons	9,567	9,859	3,913	3.72%	3.68%	1.11%
Consumer loans for individuals persons	3,510	5 344	3,881	1.37%	2.00%	1.11%
Auto loans for individuals persons	36	395	329	0.02%	0.16%	0.10%
Other loans for individuals persons	130	84	27	0.06%	0.04%	0.02%
Loans for small and medium-sized businesses	6,860	11,904	21,312	2.67%	4.44%	6.02%
Accounts receivable under financial leasing (individuals)	1 053	736	365	0.42%	0.28%	0.11%
Accounts receivable under financial leasing (legal entity)	589	268	163	0.24%	0.11%	0.06%
Receivables under financial leasing (SME)	518	1,068	650	0.21%	0.41%	0.19%
Impaired loans	77	0	0	0.04%	0.00%	0.00%
Total loans and advances to customers, total amount	232,773	242,569	250,497	90.29%	90.25%	70.71%
Deposit certificates of the NBU	25,007	26,213	100 127	9.71%	9.76%	28.27%

Funds of banks due to escrow at the NBU	0	0	3,712	0.00%	0.00%	1.06%
Accounts receivable for financial leasing	54	32	0	0.03%	0.02%	0.00%
Total credits and advances to banks	25,060	26,244	103,838	9.73%	9.77%	29.31%
General loan portfolio	257,832	268,812	354 334	100.00%	100.00%	100.00%

Based on the calculations presented in the table. 2.5, it can be noted that the following indicators make the biggest contribution to the structure of the bank's credit portfolio:

- loans and receivables under financial leasing are managed as a separate portfolio: in 2020, this indicator was 63.75%, in 2021 - 60.84%, and in 2022 - 47.40%.
- loans to individuals in the form of credit cards, which annually occupy more than 14% in the structure during the period of 2020-2022.
- loans to small and medium-sized enterprises (SMEs), which amounted to 2.67% in 2020, 4.44% in 2021, and 6.02% in 2022.
- deposit certificates of the National Bank of Ukraine (NBU), which accounted for 9.8% in 2020, 9.76% in 2021 and 28.27% in 2022.

The smallest contribution to the structure of the bank's loan portfolio is represented by the following indicators:

- loans to individuals in the form of consumer loans.
- loans to individuals for the purchase of a car.
- other types of loans for individuals.
- receivables under financial leasing for individuals, legal entities and small and medium-sized businesses (SMEs).

- purchased/created impaired loans.

- funds of banks that are in escrow at the National Bank of Ukraine.

The share of each of the above indicators of activity in the structure of the credit portfolio of JSC CB "Privatbank" in the period 2020-2022 did not exceed 2%.

War has a significant impact on society, especially on vulnerable sections of the population, such as pensioners and people with disabilities. The financial condition of pensioners, as one of the most vulnerable groups of the population, often becomes a special concern of banks.

First of all, the war affected the financial condition of pensioners due to economic instability. The unstable situation in the financial markets, changes in exchange rates and the growth of inflation led to a decrease in the financial capacity of pensioners, in particular, a decrease in the purchasing power of their pension payments.

Also, the military conflict caused a decrease in the amount of social payments. The state is forced to redistribute budget funds to the needs of the army, medicine and other sectors, which gradually leads to the reduction of social benefits to pensioners or the limitation of other benefits.

Moreover, the very process of receiving pensions or other types of social benefits can be complicated due to martial law. Restrictions on access to banks, lack of security when going out, or complications in the process of transferring or receiving payments may become another problem for pensioners, as it was at the beginning of the war.

A pension is a permanent income guaranteed by the state. This is money in which banks are interested. JSC CB "PrivatBank" offers pensioners not only comfortable, free conditions, but also incentives that favorably distinguish them from competitors.

Regarding lending to pensioners, JSC CB "PrivatBank" does not rule out the possibility of granting loans to persons who have reached retirement age. However, there are restrictions on key products.

Due to certain rules of the banking institution, it is difficult for pensioners to issue a mortgage. It is available to those who retired not by age, but on preferential terms.

These individuals will be able to take out a mortgage under normal conditions if their income meets the requirements of the financial institution. Each application is considered individually, retirement age and the borrower's solvency are of decisive importance.

JSC CB "PrivatBank" has created a special site for active pensioners, which is a platform for receiving useful information and news on various topics that may be of interest to customers, including: discounts and offers from loyalty program partners, training courses on various topics, and the website also has a "Finance" section, which introduces visitors to the bank's offers for customers of retirement age.

In fig. 2.2 shows the share of pensioners who receive a pension through JSC CB "PrivatBank".

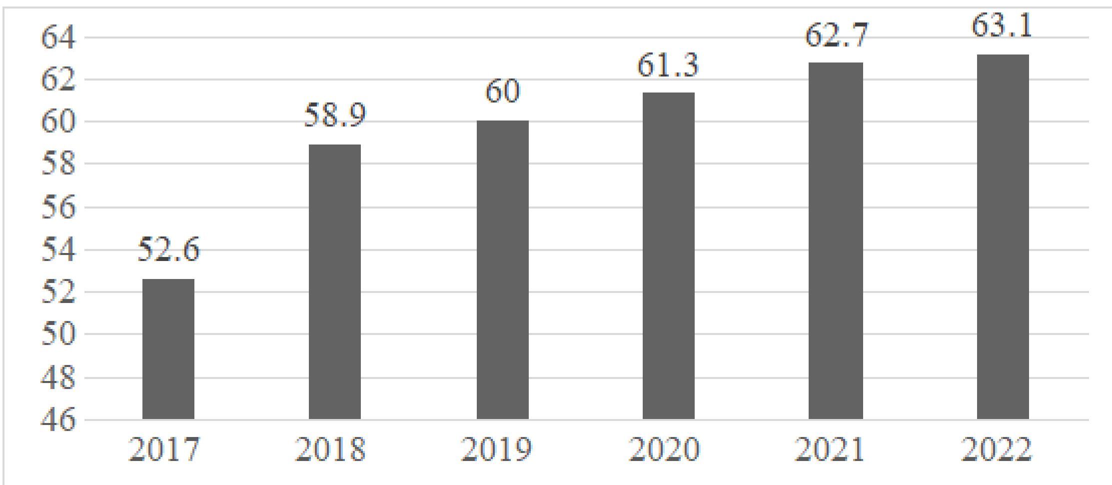

Fig. 2.2. The share of pensioner clients, pension recipients through JSC CB "PrivatBank", %

In 2021, the bank carried out large-scale work to change the stereotypical perception of pensioners as socially inactive people. PrivatBank was the first of the banks to go beyond the scope of offering banking services to clients of retirement age and went the way of improving the quality of life of the elderly and expanding their opportunities. And today JSC CB "PrivatBank" offers pensioners a special banking product called "Universal card". The name is justified by the many possibilities and options that the client chooses at his discretion and receives cashback for paying for goods, which is relevant for people of pension status not only in the conditions of military status.

The considered aspects of the effectiveness of the bank's customer loyalty management system include the main measures aimed at attracting customers, improving work with existing customers, and providing them with a full range of banking services. For this purpose, a special structure of client base management bodies is created in the bank, consisting of the chairman of the board and the committee for work with clients, which oversees the bank's client-oriented and supply divisions. Today, relations with clients are directly handled by the client relations department of JSC CB "Privatbank", which consists of groups and sectors in which professional personnel work, aimed at achieving the main goal of the banking institution.

Therefore, it can be concluded that the client base management structure created in JSC CB Privatbank is aimed at implementing the principles of client orientation, and is designed to improve work with clients, analyze changes in a timely manner, and develop measures and target indicators for the preservation and loyalty of client relationships. It is this approach to activity that enables JSC CB "Privatbank" to maintain its position in the country's banking sector even during martial law.

CHAPTER 3
WAYS OF IMPROVING THE CLIENT-ORIENTED STRATEGY OF COMMERCIAL BANKS ON THE EXAMPLE OF JSC CB "PRIVATBANK"

3.1. Directions for improving the effectiveness of the commercial bank's client policy

According to the results of the analysis of the client policy of JSC CB "PrivatBank" (one of the leaders of the banking industry of Ukraine), it can be stated that it is generally quite effective, as evidenced by the developed system of bank services, both for corporate and retail clients. During the analyzed period of 2020-2022. the implementation of an effective customer policy made it possible to significantly increase the income of banks, by increasing the volume of loans issued and deposits attracted, both by individuals and legal entities.

However, the bank needs to constantly improve its work with clients, increase its client base, develop existing factors of client orientation, in order to effectively and timely implement products, because there is a lot of competition in the banking services market of Ukraine.

In order for the bank to be able to ensure effective work, it needs, firstly, to constantly study and forecast the state of the banking services market, and, secondly, to plan banking activities and promptly manage the bank's financial resources [11].

To improve the effectiveness of the commercial bank's client policy, you can take certain measures, which are shown in fig. 3.1.

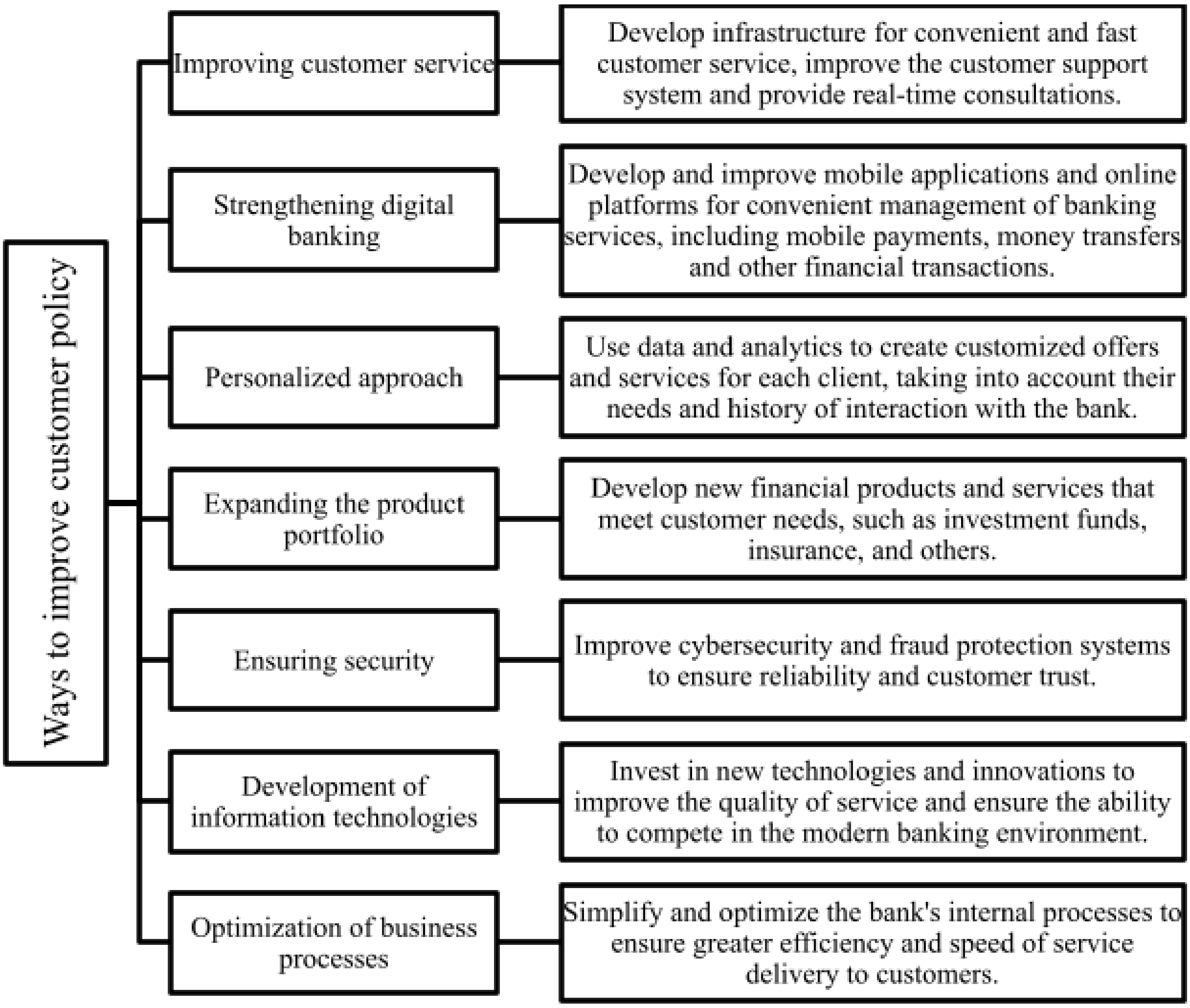

Fig. 3.1. Ways to improve the customer policy of a commercial bank

Source: compiled by the author.

These directions will help the commercial bank to improve the quality of customer service and maintain its competitiveness in the financial services market. Let's consider them in more detail.

1) Improvement of PrivatBank's customer service may include the following steps and measures:

- development of mobile applications and online platforms (improving the interface and functionality of mobile applications and the bank's website for convenient and quick access to banking services);

- increasing the number of ATMs and terminals (expanding the network of ATMs and service points for the convenience of customers and reducing expectations);
- round-the-clock support (providing the possibility of receiving advice and assistance around the clock through a hotline, online chat or e-mail);
- improvement of the credit application review process (reduction of credit review and approval time, including the use of high-speed algorithms and automated processes);
- development of the feedback system (collection and analysis of customer feedback for further improvement of the service and response to their needs);
- implementation of innovative solutions (use of the latest technologies, such as artificial intelligence and blockchain, to ensure security and convenience of operations);
- increasing client education (providing educational resources and information for clients regarding financial planning, investments and other aspects of financial literacy);
- ensuring security (protection against cyber attacks and abuse, including two-factor authentication and monitoring of international financial transactions).

These measures will help PrivatBank improve the quality of customer service and maintain its position as one of the leading banks in Ukraine.

2) Strengthening PrivatBank's digital banking includes various measures and initiatives to improve the accessibility and convenience of digital banking services for customers.

Artificial intelligence (AI) has already become a necessary tool for the banking sector and plays an important role in the transformation of this sector. The use of AI in banking opens up many opportunities and advantages.

One of the main advantages of using AI is the ability of banks to analyze large volumes of data in real time. It helps in understanding customer behavior, their needs and preferences. Banks can create personalized financial services and recommendations that meet the unique needs of each customer.

Artificial intelligence allows banks to improve their risk management and cyber threat detection processes. He can analyze and predict possible risks aimed at the bank or its customers, which helps to respond to them in time and prevent financial losses.

Another significant advantage of using AI is the automation of routine processes, such as processing documents and customer requests. This significantly speeds up work processes, reduces costs and allows employees to focus more on strategic tasks and customer service.

The use of AI also contributes to the improvement of the cyber security of banking systems, detection of suspicious or fraudulent activities, which allows to prevent fraud and preserve the confidentiality of customer data.

In large financial institutions, artificial intelligence is an indispensable tool for improving business processes and providing new high-quality financial services. Over time, the use of AI in banking will only expand and become an even more important factor in achieving success and meeting customer needs.

3) A personalized approach to PrivatBank clients includes a number of initiatives and practices aimed at creating an individual approach to each client, taking into account their needs, preferences and history of interaction with the bank. Here are some possible steps in this direction:

- collecting and analyzing customer data to create a detailed profile of each customer (information about financial needs, transaction history and other important data);

- personalized offers (development of individual financial solutions and offers that meet the needs of each client, this may include investment advice, credit offers and other services;
- communication (establishing an effective system of communication with customers, including personal consultants and online chat to answer customer requests and questions);
- customer support (providing quick and effective support to solve customer problems and questions);
- loyalty programs (development of loyalty programs and rewards for customers who support and use the bank's services);
- customer segmentation (dividing customers into different segments depending on their needs and matching the provision of services to each segment);
- customer satisfaction analysis (collection and analysis of customer reviews and ratings for continuous service improvement).

These measures are aimed at creating a more personal and enjoyable experience for PrivatBank customers and meeting their unique needs.

4) To improve the security of PrivatBank, a number of measures and strategies can be taken to protect both financial transactions and the confidentiality of customer data. Here are some possible steps in this direction:

- cyber security (ensuring a high level of protection against cyber threats and cyber attacks, including protection against viruses, abuse and information leaks);
- two-factor authentication to increase the security of entering bank accounts;
- encryption of data on servers and during transmission over the network;

- constant monitoring of banking operations to detect suspicious or anomalous activities;
- raising awareness of employees and customers about cyber protection methods and Internet security practices;
- fraud protection: Development and implementation of strategies to protect against financial fraud and anti-phishing measures;
- protection of mobile applications and devices for the security of financial transactions;
- constant updates of software and security systems to take into account new threats and vulnerabilities;
- development of incident response plans and event monitoring to quickly identify and correct problems;
- security assessment of third-party providers who have access to customer data.

These measures are aimed at ensuring the highest level of security for clients and trust in PrivatBank as a reliable financial institution.

5) Optimizing PrivatBank's business processes is a systematic approach to improving work processes and optimizing resources to increase efficiency and competitiveness. Measures include automation, digital transformation, combining different information systems and applications to improve data sharing and collaboration, establishing standards and procedures to ensure uniformity and quality of services.

Optimization of business processes helps to reduce costs, increase productivity and maintain the bank's competitiveness in conditions of instability.

The commercial bank provides its clients with a wide variety of services through relationships with other banks, various financial and credit institutions and other business entities. But the main function of banks is to conduct credit and deposit operations. For the qualitative development of banking operations, it is necessary to create a stable medium-term and long-term resource base.

The bank's client base is very diverse and includes a huge number of accounts of individuals and legal entities. In the presence of certain opportunities, namely the necessary statistical base and a tool for assessing the stability of the client's funds, the bank will be able to reasonably plan its work on attracting them.

In order to increase the stability of functioning, it is necessary to adhere to the general directions of the effectiveness of the client policy, which are shown in fig. 3.2.

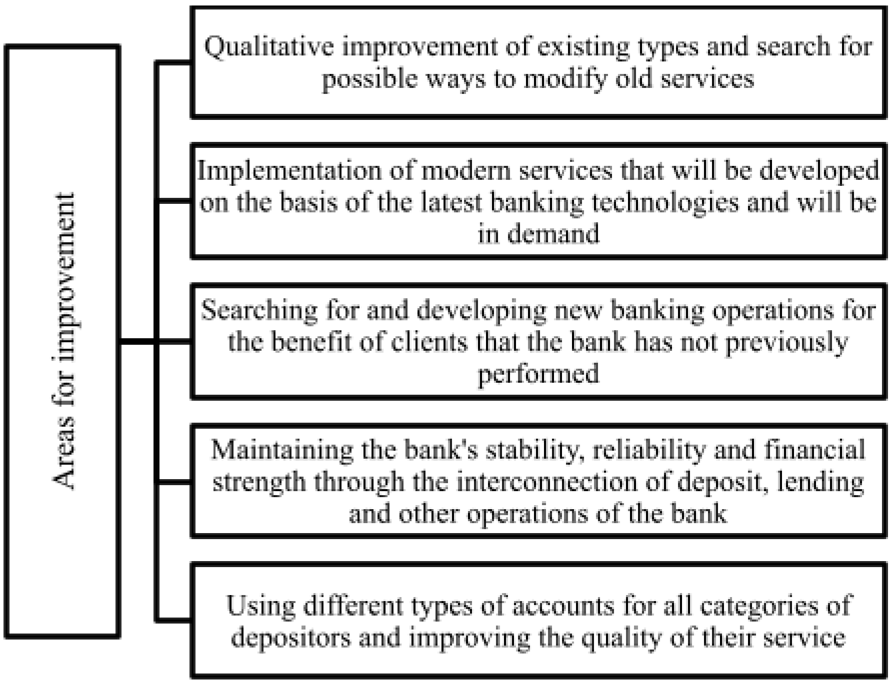

Fig. 3.2. General directions for improving the effectiveness of the commercial bank's client policy

Source: compiled by the author.

When developing a customer policy in the market of banking services, banks should focus on certain criteria for its optimization. Optimizing the bank's deposit operations is a complex multifactorial task, which is based on taking into account not only the interests of the country's economy and the commercial bank, but also the needs of customers.

Currently, with an almost identical assortment of banking services, in order to ensure competitiveness, commercial banks need to find ways to increase the efficiency of their activities in three main areas: price for services, convenience of service, and strengthening of customer trust.

In order for customers to remain in the bank, one should focus on the implementation of the concept, which provides for the formation of a product policy by the bank, designed to ensure: the formation of the assortment and its management; maintaining the competitiveness of services at the required level; development and implementation of the extended services strategy.

The expansion of PrivatBank's product portfolio involves the development and introduction of new financial products and services, namely:

- deposit products development of various types of deposits with different terms and interest rates to attract different categories of customers);
- credit programs (introduction of new credit products, including real estate loans, car loans, loans for small and medium-sized businesses, and others);
- investment services (expanding opportunities for clients' investments, including investment funds, bonds, shares and other financial instruments);
- insurance (providing insurance services to protect property, health and other valuables of clients);
- international services (expansion of opportunities for international money transfers and currency transactions).

Business development is ensured by the expansion of the client base by satisfying the needs of buyers, and this is a key factor in establishing a high level of competitiveness. Segmentation makes it possible to predict not only the profit of future periods, but also the behavior of customers. By identifying the main category of consumers for their company, banks will be able to get more profit with less effort and cost to attract them.

3.2. Development of the concept of a step-by-step algorithm for increasing the loyalty of bank customers

Modern banks in the conditions of war are aimed at obtaining more profit and often forget about their customers. However, against the background of the strengthened policy of the National Bank of Ukraine, the reduction of the number of credit institutions, the issue of attracting and retaining customers becomes urgent. This work examines the problem of insufficiently high level of customer loyalty of JSC CB "PrivatBank". This problem negatively affects the activities of the bank, its customers and employees.

The main components of the problem are:

- insufficient level of personnel qualification, which causes high staff turnover and the bank's time and financial costs for additional training;
- the inconvenient location of branches is manifested in the absence of parking spaces and an insufficient number of branches;
- insufficiently attractive services for customers are manifested in high interest rates for loans and low interest rates for deposits, as well as in the need to visit branches due to incomplete consultation of employees and insufficiently technological online products;
- insufficiently high level of promotion of the bank is manifested in the absence of a media face and a small number of commercials on various platforms;

The outlined list of problems can lead to consequences of various kinds:

- unearned profit, which leads to low payments to shareholders, a decrease in the level of competitiveness of the credit organization, the outflow of customers to competitive organizations.
- insufficient information of customers who do not use the network of partner programs, discounts in stores, and therefore go to competitors, where a wider range of discount programs is provided and a clear system of discounts is presented.
- employee dissatisfaction that leads to low premium accruals, reprimands from management, and also leads to failed inspections (e.g. mystery shopper).

The goal of the project is to increase the level of customer loyalty of JSC CB "PrivatBank" through the implementation of the project, which consists of the following works:

- carrying out personnel certification will help identify promising employees, analyze their motivation, form a personnel reserve, and reduce inefficient employees;
- the recruitment of new employees will help identify the parameters of the "ideal" employee, then a task will be set in HR to select candidates who meet the identified requirements;
- employee training includes various stages of working with an employee, first a course on studying the bank's products will be offered, then studying mandatory courses on fire safety, prevention of terrorism and others, as well as studying the values and structure of the organization. After obtaining basic knowledge, work with a psychologist begins, stress is worked out, and team building activities take place. Next, team goals are set;

- improvement of the motivation system consists in the analysis of the current motivation system, collection, analysis and systematization of proposed changes; market analysis; implementation; implementation of a pilot project;
- the final stage is the development of the brand, which consists of the analysis of the reaction of consumers to the advertising campaign; conducting marketing research; creating ads for the target profile, launching ads in social media. networks and a fully updated campaign.

The implementation of these works will give a positive result for the bank - this is an increase in net profit, as a result of which payments to shareholders will increase, as well as the level of competitiveness will increase. For customers, their level of awareness will increase, more customers will participate in various loyalty programs, and will also use the bank's services through digital channels. For the organization's employees, it means joy from work, a high premium part, the opportunity for self-development and participation in the bank's pilot projects.

Thanks to the implementation of this project, the bank will start an active policy of promotion on the Internet.

A bank's active online promotion policy is a set of strategies and measures aimed at increasing the presence and influence of a financial institution in the online environment in order to attract customers, increase awareness of services, improve communication with the audience and maintain a positive image.

This policy may include the following directions:

1) Development and maintenance of an informative and user-friendly site that contains information about the bank's products and services, online services, blogs or articles on financial topics.

2) Active presence in social networks to communicate with clients, answer questions, post news and useful information, conduct contests and promotions.

3) Online advertising campaigns, contextual advertising, targeted advertising to attract new customers or support existing ones.

4) Development and improvement of mobile applications, internet banking, online payment services that make using the bank convenient and accessible.

5) Customer support through online chats, virtual assistants or consultations using messengers.

6) Creation and distribution of electronic materials (e-books, video lessons, webinars) on financial literacy and the use of bank services.

An effective online promotion policy involves interacting with the audience, responding to changes in their needs and providing appropriate solutions through digital channels.

In the process of development and implementation, the project goes through a series of successive stages from initiation to completion - the project life cycle.

The life cycle of a project can be defined as a logical-temporal structure of project activities that takes place within a certain subject area.

The phases of the project's life cycle must be performed strictly in a certain sequence or with an overlap in time, according to the applied work performance technologies. A typical project life cycle structure consists of a conceptual phase, a development phase, a project implementation phase, and a final phase.

Further in the table 3.1 provides a list of project tasks with an indication of their duration.

Table 3.1

Project tasks with the determination of the duration

No	Task name	Duration	Predecessors
1	Conceptual phase		
2	Analysis of problems	30 days	
3	Determination of project goals and objectives	14 days	2
4	Development of the project concept	14 days	2; 3
5	Marketing and economic justification of the project	10 days	4
6	Coordination with the manager	5 days	4; 5
7	Planning		
8	Development of project content	20 days	4; 5; 6
9	Formation of the team	14 days	8
10	Appointment of the manager	7 days	6; 9
11	Conducting personnel certification		

12	Identification of prospective employees	20 days	4; 10
13	Analysis of employee motivation	25 days	4; 9
14	Formation of personnel reserve	30 days	12; 13
15	Reduction of inefficient employees	14 days	12
16	Recruitment of new employees		
17	Identifying the parameters of the "ideal" employee	30 days	13; 12; 14
18	Setting the HR task	14 days	15; 17
19	Training of employees		
20	Studying compulsory courses	60 days	13; 16; 18
21	Studying the values and structure of the organization	60 days	10; 14; 16
22	Work with a psychologist	30 days	20; 21
23	Processing stress	15 days	22
24	Team building measures	20 days	20; 21
25	Development of team goals	30 days	22; 23; 24
26	Improvement of the motivation system		
27	Analysis of the current motivation system	20 days	8; 13; 17
28	Collection, analysis and systematization of proposed changes	30 days	27; 25
29	Conducting tests (market analysis)	60 days	5; 27
30	Implementation	30 days	27; 29
31	Implementation of a pilot project	30 days	13; 25; 28
32	Brand development		
33	Analysis of consumer reaction to an advertising campaign	60 days	5
34	Conducting marketing research to improve advertising campaigns	60 days	33
35	Creation of advertising for the target profile	30 days	34
36	Advertising in social. networks	30 days	35
37	Launch of an updated campaign	30 days	31; 35; 36

As part of this project, a process that takes a lot of the client's time was discovered, which is the issuing of salary cards to clients. Further in the table 3.2 presents the customer service process.

Table 3.2

The process of servicing salaried clients

No	Action		Time
1	2	3	4
1	Customer search in SIEBEL. If the client is new - we open a card, if he was a client for a long time (more than 180 days ago) - we look at the offers	necessity	2-3 min
2	Switch to the ICDB program with a button from SIEBEL	losses	0.083 min
3	If the client's card already exists, but there are changes (address, phone, job, code word), then we print an application for changing personal data	necessity	3 min

4	Press the "Print form" button, print the questionnaire. Then "Package of services" for the client, if just an account is needed, then select "Current account".	losses	10 min
5	Click FATCA details, print	losses	2 min
6	Prepare - print a card with sample signatures	losses	1 min
7	We take a copy of the passport	necessity	2-3 min
8	We deliver the card from the safe to the front of the client	losses	5-10 min
9	Receiving a card	value	1 min

The total service time is about 33 minutes.

It can be seen that in this process 70% of the time is a net loss for the client. The service time is given in the table. 3.3.

Table 3.3

Service hours are weekends

Influence	Time
1	2
They create value	1 min.
They do not create value, but they are necessary	9 min.
Losses	23.083 min.
Together	33,083 min.

However, for the employee, all actions are necessary, so the total time remains unchanged - about 33 minutes. Unnecessarily spent time carries a loss of value for each of the participants (Table 3.4).

Table 3.4

Losses for each of the parties

For whom	Type of losses	Stages
1	2	3
Client	Waiting time	2 - transition to the ICDB program 4 - printing of the questionnaire / application for the current account / PU 5 - FATCA 6 - card with sample signatures 8 - card delivery

Employee	Excessive processing	2 - transition to the ICDB program 4 - printing of the questionnaire / application for the current account / PU 5 - FATCA 6 - card with sample signatures
	Excessive movement	8 - card delivery
	Loss of creative potential	Repetitive actions brought to automatism.

During the improvement of the service process, measures were proposed to reduce losses (Fig. 3.3).

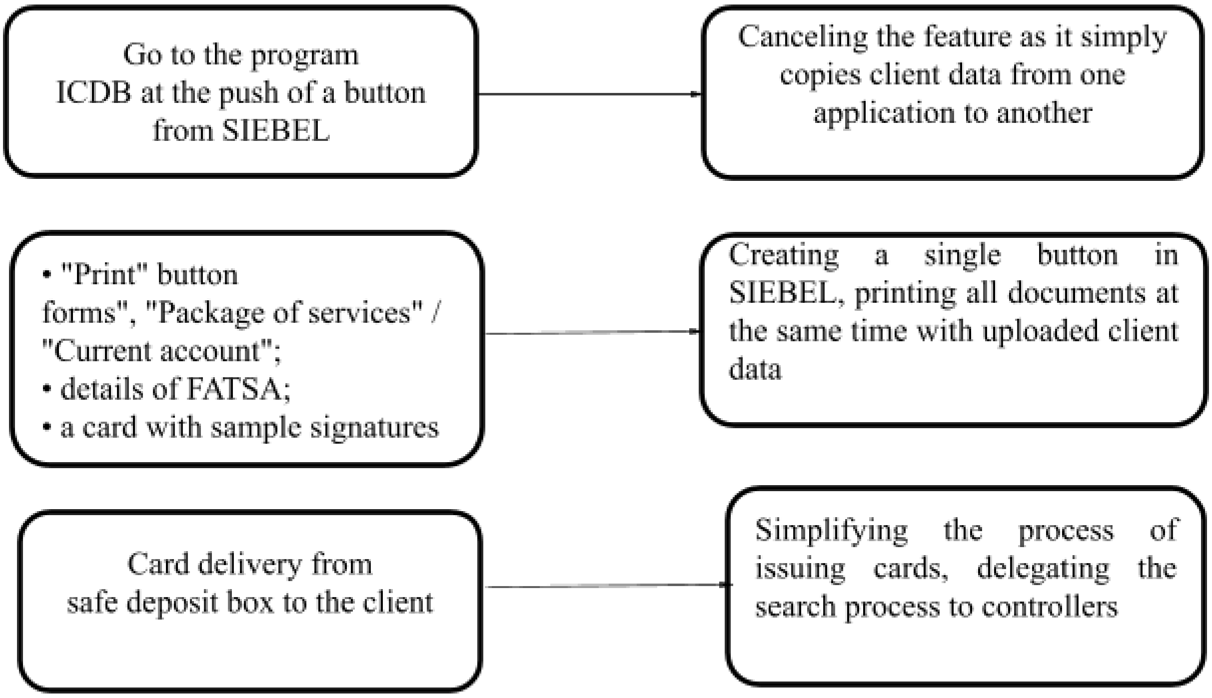

Fig. 3.3. Loss reduction measures

Source: compiled by the author.

The improved service process is presented in table. 3.5.

Table 3.5

Improved customer service process

<table>
<tr><th>No</th><th>Action</th><th></th><th>Time</th></tr>
<tr><td>1</td><td>2</td><td>3</td><td>4</td></tr>
<tr><td>1</td><td>Customer search in SIEBEL.
If the client is new - we open a card, if he was a client for a long time (more than 180 days ago) - we look at the offers, print all the necessary documents</td><td rowspan="3">necessity</td><td>2-3 min</td></tr>
<tr><td>2</td><td>If the client's card already exists, but there are changes (address, phone, job, code word), then we print an application for changing personal data</td><td>3 min</td></tr>
<tr><td>3</td><td>We take a copy of the passport</td><td>2-3 min</td></tr>
<tr><td>4</td><td>Receiving a card</td><td>value</td><td>1 min</td></tr>
</table>

As a result of measures taken to reduce losses, service was reduced by 23 minutes to 10 minutes.

Thanks to the acceleration of service, all participants in the process receive a positive effect.

Effect for the bank:

– acceleration of customer service;
– increasing labor productivity;
– increasing the reliability of programs;
– reduction of personnel costs;
– increasing customer loyalty.

Effect for the employee:

– acceleration of customer service;
– increasing labor productivity;
– receiving an increased bonus;
– released time resources;
– development, study of new functions.

Effect for the client:

- acceleration of service;
- reduction of waiting time;
- a pleasant bonus - souvenir products;
- a manifestation of care and respect - an offer of drinks (tea/coffee/water).

By implementing this project, the credit organization contributes to increasing the loyalty of both internal and external customers, showing its customer orientation, willingness to listen to the customer, minimizing losses for the customer - waiting time, for the employee - unnecessary processing, unnecessary movements, loss of creative potential. At the same time, positive results are shown for all interacting parties.

3.3. Evaluation of the effectiveness of the presented algorithm

Before evaluating the effectiveness of this project, it is necessary to identify possible risks, as well as methods of their minimization.

Groups of probable risks of a commercial organization:

1) Organizational risks relate to the company's internal organization and are related to the quality and qualifications of personnel, the state of the internal control system, and the clarity of work rules. These are risks that arise as a result of internal aspects of business organization.

2) Commercial risks arise in the process of selling goods and services produced or purchased by an entrepreneur. The causes of these risks include changes in market conditions, increases in the prices of purchased goods, loss of goods during circulation and other factors that affect commercial activities.

3) Financial risks are associated with the possibility of non-fulfillment of financial obligations by the company. These risks may arise from changes in exchange rates, payment defaults and other financial difficulties.

4) Qualification risks relate to the inexperience and low qualifications of the company's personnel. The reasons for these risks may be insufficient remuneration, lack of experience in hiring specialists and psychological factors.

5) Production and technical risks are associated with failure to fulfill the company's plans and obligations due to external influences and inefficient use of resources and technologies. The causes of these risks may be changes in production volumes, rising costs, unforeseen events and other factors affecting the production process.

6) Force majeure is the risk of natural disasters (natural disasters), floods, earthquakes and other climatic cataclysms. Wars, revolutions, strikes, etc., which prevent an entrepreneur from carrying out his activities.

Risk reduction methods:

- diversification - implies any diversification, expansion that makes a business or project more sustainable. To increase business stability, it is advisable to diversify, for example, the range of goods and services, types of activities, sales markets, etc. For an investor, diversification is the process of distributing invested funds between different investment objects, between different projects. The most risky option for an investor is investing all investments in one project;
- reserving funds as a way of reducing the negative consequences of the occurrence of a risk event is the creation of reserve funds from own funds or resources to cover unforeseen costs or to overcome failures during the implementation of the project.

Foreign experience allows an increase in the cost of the project from 7 to 12% due to the reservation of funds. Provisioning involves establishing a relationship between potential risks (primarily the amount of losses due to them) and the amount of costs associated with overcoming these violations;

- insurance - implemented if the project participants are unable to ensure the implementation of the project in the event of the occurrence of a certain risk event on their own. Insurance is the transfer of risk to an insurance company for a financial reward;
- limiting is the establishment of a system of restrictions that helps reduce risks. In entrepreneurial activity, limiting is used most often during the sale of goods on credit, granting of loans, determination of capital investment amounts. In addition, other types of restrictions apply. This project includes the following groups of risks (Table 3.6).

Table 3.6

The main possible risks of the project

Risk group / Risk	Degree of influence	The reduction method
1	2	3
Organizational		
- not suitable organizational structure for project implementation; - lack of a clear division of labor; - failure to meet project implementation deadlines.	High	- at the conceptual phase, develop an organizational structure that corresponds to the nature of the project; - creating a job description for each role in the project; - creation of contracts with a fixed delivery time and an incentive fee.
Commercial		
- increase in the purchase price of goods; - price increase for the services of professional psychologists and coaches; -increasing costs.	average	- risk hedging; - diversification of sources of income; - creation of reserves for unforeseen costs; - setting clear limits on expenses per month; - the possibility of transferring surpluses to the next reporting period or creating a reserve with passive income.
Financial		

- non-fulfillment of obligations to creditors, borrowers, investors, NBU; - non-compliance with liquidity standards; - inflationary factors; -absence or decrease in the level of funding.	High	-hedging; - timely assessment of the organization's activity indicators; - creation of reserves; - objective assessment of borrowers; - analysis of the product assortment in order to identify unprofitable products and their subsequent exclusion from sales.
Qualifying		
- low level of staff literacy; - lack of specialists; - non-compliance with the company's values; - shortage of personnel on the labor market.	low	-inviting students to internships with subsequent employment, i.e. creating a personnel reserve; - inviting employees from competing credit organizations; - training employees in PrivatBank standards.
Production and technical		
- lack of necessary software; - lack of computers; - lack of jobs; -increasing education costs	average	- introduction of modern technologies; - creation of a plan for the placement of employees and staffing; - contracting.
Force majeure		
- license revocation; - population impoverishment; - global digitalization; -liquidation of commercial banks as economic institutions.	low	-regular monitoring of the main indicators of the bank's activity; - transfer of the project to the main organization; - reservation of resources.

Now you can evaluate the effectiveness of the project for the main participants:

1. For the customer / sponsor of the project (JSCCB "PrivatBank"), the implementation of this project will make it possible to increase income by 5% on average. It is expected to increase the competitiveness of the company, which directly affects the level of satisfaction and the desire to increase the loyalty of the client, to direct him to make the next purchase. Targeting a younger audience through promotion on the Internet.

2. For consumers of final products (employees of the bank's front office, as well as current and future customers). After successful implementationproject employees receive valuable knowledge, their work is highly appreciated both in

material and non-material terms, they get the opportunity to participate in the bank's top events, as well as pilot projects.

For customers, these are bonuses, discounts in partner stores, pleasant communication in branches, competent identification of needs. Knowledge of the functionality of the Internet and mobile versions of the bank.

3. For the teamthe implementation of the project and the curator will make it possible to gain experience in project management in the banking sector. It will allow you to make acquaintances with psychologists and coaches, and then bring the obtained acquaintances into a new project (for example, work with all divisions of the bank). It is also personal growth and participation in the history of the bank's development.

CONCLUSIONS

In the conditions of growing competition, any commercial bank should strive to create a wide range of safe and high-quality services for its customers, analyze their wishes or dissatisfaction with the existing work, in order to constantly improve the mechanism for improving the commercial bank's customer policy, which will contribute to further increasing the efficiency of its activities. The credit organization needs to demonstrate its openness, responsibility and professionalism to the client, to become client-oriented.

As a result of the qualifying master's work, we will consider the degree of solving the tasks set at the beginning of the work.

According to the first task "to consider the theoretical foundations of the formation of the customer policy of a commercial bank", the following results were achieved: the essence and typology of the customer-oriented strategy in the marketing of banking services were determined; quality standards of customer service in the banking sector were researched; methods of assessing customer orientation of commercial bank personnel are considered.

Customer orientation in modern business implies a focus on the needs, desires and satisfaction of customers, in order to ensure their loyalty, satisfaction and success of the company.

The analysis of the existing concepts of client orientation in scientific management shows that certain developed mechanisms of client orientation are prescribed in the following management philosophies and concepts:

- the Japanese philosophy and practice of Kaizen;
- the concept of LEAN business management ("Lean production").

Customer orientation reflects the relationship between the company and its customers, not only between the company and its consumers.

Customer service standards are an internal corporate set of rules that regulate the company's customer service activities, the algorithm for communicating with customers, and general standards for responding to non-standard situations.

In general, the quality standards of customer service in Ukraine include a number of requirements aimed at protecting the interests of customers, ensuring the quality of financial services and complying with the requirements of legislation and regulatory bodies. It is important that clients are aware of their rights and can use mechanisms to protect their interests when interacting with banks. But this is impossible without customer loyalty, which must be constantly monitored, to develop interesting and competitive programs.

According to the second task, to investigate marketing tools aimed at increasing the customer orientation of JSC CB "PrivatBank" employees, the following results were obtained: the technical and economic characteristics of JSC CB "PrivatBank" were provided; the organization of the quality of customer service of JSC CB "PrivatBank" was analyzed; the effectiveness of the retail client policy of JSC CB "PrivatBank" was evaluated.

Commercial bank "PrivatBank" joint-stock company (JSC CB "PrivatBank") is one of the largest and most influential banks of the national level. It is a modern, universal bank that meets the needs of any customer group in a wide range of banking services.

Since the beginning of the full-scale invasion, PrivatBank has been actively helping people who were forced to leave their homes and go abroad, successfully dealing with attacks on the Internet, opening new branches in remote regions of our country, and increasing support for small and medium-sized businesses and corporate clients.

The Bank guarantees the preservation of funds and valuables that have been transferred to it by its clients and correspondents, ensuring their safety through mobile and immovable property, monetary funds and reserves, which are formed in accordance with the legislation and the Bank's charter.

Despite the military situation in the country, Privatbank shows positive development dynamics. During the researched period, JSC CB "PrivatBank" significantly increased the volume of lending to small and medium-sized businesses. He actively cooperates with enterprises of this segment, in particular, within the framework of current preferential state programs.

The considered aspects of the effectiveness of the bank's customer base management system include the main measures aimed at attracting customers, improving work with existing customers, and providing them with a full range of banking services. For this purpose, a special structure of client base management bodies is created in the bank, consisting of the chairman of the board and the committee for work with clients, who oversee client-oriented and supply units. The customer relations department, which consists of groups and sectors, takes care of relations with clients directly.

Therefore, the client base management structure created in banks is designed to improve work with clients, timely analyze changes, and develop measures and target indicators for maintaining and maintaining client relationships.

According to the third task "to determine directions for improving the efficiency of the client policy of commercial banks, using the example of JSC CB PrivatBank", general and individual directions for improving the efficiency of the client policy of a commercial bank were formed.

As a result of this work, the practical significance of the research was introduced, namely:

- key trends in the development of the banking sector in 2018-2019 have been identified, which make it possible to predict the direction of buyers' actions;
- developed a project to increase loyalty for the company in the market of banking services, the results of which can be used in the management of customer orientation in organizations;
- recommendations for increasing value for the client were proposed, in particular, an accelerated process of issuing cards for salaried clients was proposed.

In addition, a project concept was developed using a step-by-step algorithm to increase customer loyalty of JSC CB "PrivatBank"

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