

**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**

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QUALIFYING MASTER'S THESIS

on the topic:

**DIGITAL MARKETING AS A MODERN
COMMUNICATION TOOL**

student of higher education **Chen Xi**

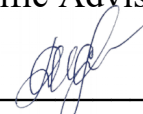
The work is accepted for defence in the EC

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25 September 2024

TASK
FOR A QUALIFYING MASTER'S THESIS
Chen Xi

1. Topic of work: "DIGITAL MARKETING AS A MODERN COMMUNICATION TOOL".

Scientific adviser Iryna Denchyk
(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 explore the formation and development of the concept of digital marketing; to reveal the essence of digital marketing as an innovative communication tool; to determine the features of digital marketing in the banking sector.

• In Chapter 2: to provide a general description of JSC "UkrGasbank"; to analyze financial and economic activity of JSC "UkrGasbank"; to study the practice of using digital technologies and digital communication tools of JSC "UkrGasbank".

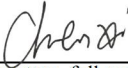
• In Chapter 3: to justify the directions of development of digital marketing of banking institutions; to investigate the use of digital marketing tools of JSC "UkrGasbank"; to

provide suggestions on improving the strategy of using digital communication tools of JSC "UkrGasbank".

4. Plan of qualifying master's thesis

No	Names of work sections
1	THEORETICAL ASPECTS OF THE DEVELOPMENT AND IMPLEMENTATION OF DIGITAL MARKETING BY ENTERPRISES
2	MODERN PRACTICE OF USING DIGITAL MARKETING TOOLS OF UKRGAZBANK JSC
3	PROSPECTS FOR THE DEVELOPMENT OF DIGITAL MARKETING OF BANKING INSTITUTIONS

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

Student  Chen Xi
signature, full name

Scientific Adviser  Iryna Denchyk
signature, full name

ABSTRACT

The qualifying master's thesis contains 61 pages, 8 figures, 5 tables, and a list of 45 references.

The object of research is the digital marketing management process in banking institutions.

The subject of research includes theoretical, methodological, and practical approaches to improving the strategy of digital marketing development in the banking sector.

The purpose of the master's thesis is to generalize theoretical and methodological principles and, on this basis, develop practical recommendations for improving the management of digital marketing under modern conditions.

Tasks of a qualifying master's thesis include:

- to investigate the formation and development of the concept of digital marketing;
- to reveal the essence of digital marketing as an innovative communication tool;
- to determine the features of digital marketing in the banking sector;
- to provide a general description of JSC "Ukrigasbank";
- to analyze the financial and economic activity of JSC "Ukrigasbank";
- to study the practice of using digital technologies and communication tools at JSC "Ukrigasbank";
- to justify directions for the development of digital marketing in banking institutions;
- to investigate the use of digital marketing tools at JSC "Ukrigasbank";
- to provide suggestions for improving the strategy of using digital communication tools at JSC "Ukrigasbank".

The obtained results have practical significance, as the theoretical provisions, conclusions, and recommendations from the study are formulated as methodological developments that can be directly implemented by banking institutions to enhance their digital marketing systems.

This study underscores the vital role of digital marketing in the banking sector, highlighting its potential to improve customer experience, enhance operational efficiency, and drive sustainable growth. By addressing theoretical, methodological, and practical aspects, it provides a robust framework for banking institutions to optimize their digital marketing strategies.

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

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

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INTRODUCTION

Digital marketing is one of the key directions of business development in the conditions of digitalization of the economy. Due to the rapid spread of Internet technologies and the growth of the use of mobile devices, digital marketing has become an integral part of the communications strategy in many areas of activity, in particular in the financial sector.

The topicality of the topic is due to the need for effective interaction with the target audience through modern digital channels that ensure responsiveness, personalization and accessibility. In addition, digital marketing allows banks and other organizations to create competitive advantages, optimize communication costs, and increase customer trust through interactive feedback. In today's market conditions, when consumers are becoming more demanding and technological innovations are changing traditional approaches to interaction, studying digital marketing as a communication tool is especially relevant.

The purpose of the qualifying master's work is to generalize the theoretical and methodological principles and to develop on this basis practical recommendations for improving the management of digital marketing in modern conditions.

The tasks of the qualifying master's thesis are:

- to investigate the formation and development of the concept of digital marketing;
- reveal the essence of digital marketing as an innovative communication tool;
- to determine the features of digital marketing in the banking sector;
- provide a general description of JSC "UkrGasbank";
- analyze financial and economic activity of JSC "UkrGasbank";
- to study the practice of using digital technologies and digital communication tools of JSC "UkrGasbank";
- justify the directions of development of digital marketing of banking institutions;
- investigate the use of digital marketing tools of JSC "UkrGasbank";

- provide suggestions on improving the strategy of using digital communication tools of JSC "UkrGasbank".

The object of research the digital marketing management process in banking institutions stands out.

The subject of research there are theoretical, methodological and practical approaches to improving the strategy of digital marketing development in the banking sector.

To achieve the goal and solve the tasks, the following methods were used in the research: theoretical generalization - to reveal the essence of the concept of "digital marketing" and systematize its main tools; system analysis - for a comprehensive study of the impact of digital marketing technologies on the activities of banking institutions; rating analysis - for evaluating the popularity of digital communication channels and their effectiveness; graphical and tabular methods - for visualization of research results, ensuring accessibility and comprehensibility of the presented information; abstract-logical method - for summarizing the obtained data and formulating substantiated conclusions and recommendations. The application of these methods contributed to a comprehensive and objective analysis of the research topic.

The obtained results have practical significance, because the theoretical provisions, conclusions and recommendations of the study are formulated in the form of methodological developments that can be directly implemented in the activities of banking institutions to improve the system of digital marketing development.

The qualifying master's thesis consists of an introduction, three sections, conclusions, and a list of used sources.

CHAPTER 1

THEORETICAL ASPECTS OF THE DEVELOPMENT AND IMPLEMENTATION OF DIGITAL MARKETING BY ENTERPRISES

1.1. Formation and development of the concept of digital marketing

Despite the rapid transition of businesses to the Internet, the classic foundations and architecture of marketing are preserved. Digital tools and services that make it possible to integrate business into new conditions are developed based on a deep understanding of the content of the processes of the enterprise's marketing environment. Traditional and digital are mixed, and the digitalization of marketing technologies is manifested in the development of various programs, applications, and services that not only facilitate the work of a marketer to one degree or another, but also, most often, bring the possibility of implementing marketing functions to a new level.

And we can safely say that digital marketing is not only a designation of a promotion strategy using digital devices, but also a synonym for modern marketing tools. If we consider digital marketing in a terminological plane, it should be noted that this definition is currently the most frequently used term for marketing activities that largely depend on digital channels, tools and tactics.

So, it can be argued that digital marketing is in some sense an umbrella term and refers to all marketing efforts that use digital channels, devices, platforms and tools, whether they are connected to the Internet or not, and regardless of place, time and operator.

Digital marketing is closely related to Internet marketing, but it also has developed certain techniques that make it possible to reach the target audience even in an offline environment. Digital marketing actively uses: mobile marketing, advertising displays, displays with presentations at exhibitions, QR codes in magazines and advertising media, etc.

The basic Internet applications that companies and people started using, especially the WorldWideWeb and e-mail, are still important to digital marketing today. They preceded such phenomena as: Web design, e-commerce, conversion optimization, content marketing on the Internet, search engine optimization and advertising, online advertising (Web advertising), etc. As new channels and devices were added, the concept of online marketing evolved, and new forms of digital marketing emerged. The emergence of new devices, such as smartphones and IoT devices, has also influenced the development of existing digital marketing tactics. Digital marketing today seems much more complex than before, and the emergence of new tools is changing marketing technologies accordingly. The tools used by marketers have turned into complex systems with a fairly high degree of automation, a significant amount of data coming from different sources and places. It should also be taken into account the increasing demands of digital customers, which are not always easy to satisfy.

Digital marketing is a direction of marketing by which companies advertise goods and services, called variously: "digital marketing", "digital marketing", "web marketing". In any promotion in which digital channels are involved, it is a matter without which it is impossible to achieve effective business. The Internet has opened up new opportunities for the promotion of goods and services, and modern users base their choices on the use of a variety of digital means to familiarize themselves with the product.

Modern consumers spend a lot of time on the Internet and use their mobile devices to access the network. At the same time, it is very difficult to get and, most importantly, keep the attention of consumers in an overloaded information space. This leads to the fact that people are ready to accept the offers of companies only if they correspond to individual interests and requests. Today, advertising communication must be presented in front of the client's eyes at the right time and in the right place - at the moment when he is looking for a solution and is most interested in considering incoming offers. Only in this case does the company have a chance to get the desired reaction in return. Therefore, in order to implement advertising campaigns in a similar

way, a business needs a deep understanding of the needs of the target audience, the peculiarities of its choice, as well as the creation of personalized messages.

Traditional advertising campaigns have not yet completely lost their importance, but their effectiveness has significantly decreased. This forces companies to look for opportunities to collect data about their consumers and understand the likely action scenarios that lead users to purchases. The emergence and development of digital marketing is directly related to the desire of businesses to draw attention to their target audience. And not just to make contact, but to make it effective. In this sense, the digital type of promotion is no different from the approach of traditional marketing. It's just that the new technology of interaction with consumers replaces the outdated one, which is no longer able to give the business the expected result. Similar to any other type of marketing, digital marketing is a way to establish contact with potential customers and influence them. The real difference is that communication with customers is supported through various digital channels and influencing them is done with the help of "numbers".

In the scientific literature, there are different approaches to the concept and essence of digital marketing, but the analysis of scientific research by scientists showed that there is no clear and complete understanding of the definition of the concept of digital marketing. The development of data transfer technologies is developing rapidly, and this new type of marketing is also being actively studied and, accordingly, the understanding of its essence is being formed.

The authors of most works characterize digital marketing as marketing that is carried out in a digital environment using all the available tools of information and communication technologies. It is possible to notice the unity of the opinions of scientists, but we offer to consider in more detail the different approaches of scientists to the concept of digital marketing, which are summarized in table 1.1.

Table 1.1

Approaches to defining the concept of "digital marketing".

Author	"Digital Marketing"
American Marketing Association [1]	Digital marketing is the marketing activity of companies that use digital technologies to create, communicate, and deliver value to their customers and other stakeholders.
Oaklander M.I. [2]	Digital marketing is modern marketing that is characterized by duality due to its hybrid nature: some functions are performed online and some are performed in an offline environment.
Hofacker C.F. [3]	Digital marketing includes Internet marketing, as well as any marketing technique related to digital communication. In general, digital marketing can be defined as the use of networks created by hardware and software in the marketing process. At the same time, emphasis is placed only on the communicative component.
Karpishchenko O. O., Loginova Yu. Ye. [4]	Digital marketing is the use of all possible forms of digital channels to promote a company and its product. Television, radio, internet, social media are all digital marketing tools.
Danko T. P., Kitova O. V. [5]	Digital marketing is marketing that provides interaction with customers and business partners using digital information and communication technologies and electronic devices, in a broader sense, it is the implementation of marketing activities using digital information and communication technologies.
Romanenko L. F. [6]	Digital marketing is marketing that, through the use of digital information and communication technologies, carries out the targeted distribution of marketing communications to the target audience and the implementation of marketing activities in virtual and real environments.

It can be argued that digital marketing is not only becoming a designation of a promotion strategy using digital devices, but also a synonym for modern marketing tools.

The following definition is proposed, according to which digital marketing is considered as a complex of offline and online channels, tools, methods, processes that use digital information and communication technologies to promote a product or brand, attract and retain customers, and make management decisions based on the principles of a customer-oriented approach

The goals and objectives of digital marketing are determined based on the general marketing strategy of business development, and may consist in increasing primary and secondary product sales, forming and strengthening the brand platform, improving service efficiency, etc. (Fig. 1.1.)[7-8].

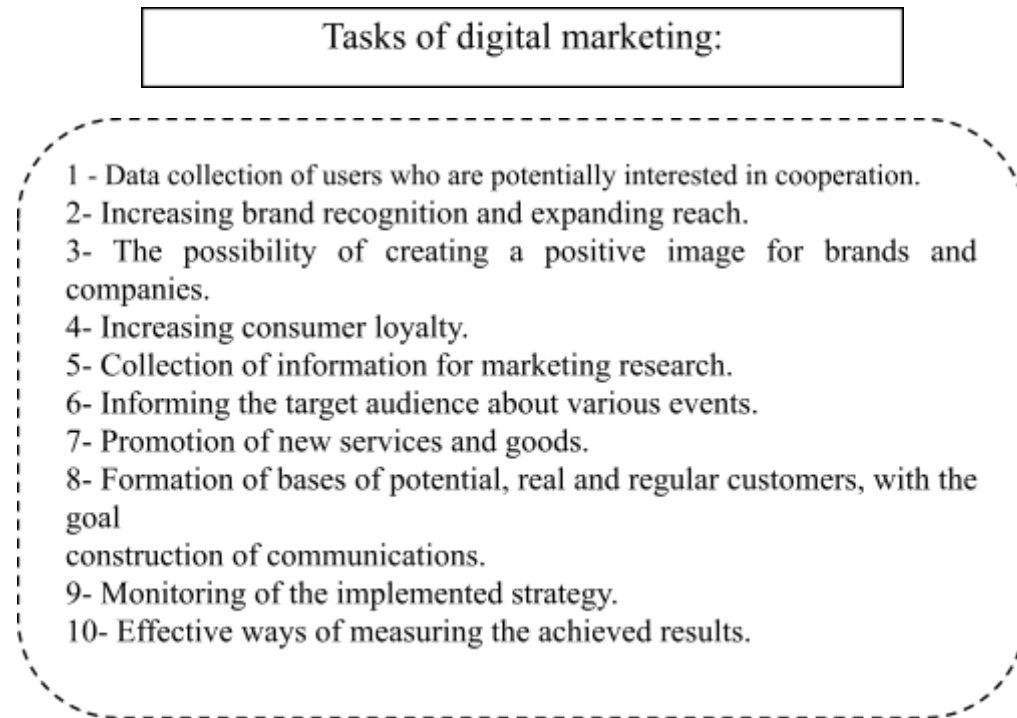


Fig. 1.1.Tasks of digital marketing.

A comprehensive approach is important for achieving the set goals, and for each project it is unique and requires individual solutions. In many cases, the success of a business will depend on how effectively and timely it will be applied digital marketing, which is a thoroughly innovative approach with new tactics, strategies for understanding its events, both online and in the market. Digital marketing promotion channels have many advantages that make it possible to take digital marketing to a new level of development.

1.2. Digital marketing as an innovative communication tool

With the above in mind, it can be argued that digital marketing is a reality that almost every business faces today, so it should at least alarm executives that, as researchers point out, most firms lack the skills needed to confidently operate in this area. The essence of this concept should be defined in more detail.

Digital marketing is a type of marketing activity that involves communicating with the audience through digital channels to solve business problems. A digital marketer is a specialist who adjusts this communication, makes it productive for business (increases the visibility of the company, the product, improves the image, cultivates a loyal audience, etc.). Now let's understand in more detail. What communication (or communication) is, we know what the audience is, we also understand (in particular, the target audience is those people who are potentially interested in our product) [9].

Let's stop at the channels. Which digital channels are currently popular and which field of digital marketing is responsible for them?

1. Search results are the finding of a site through search engines, SEO (Search Engine Optimization) is responsible for this.
2. Social networks – communication with the audience in social channels, SMM (Social Media Marketing) is responsible for this.
3. Mail - collecting emails and sending newsletters to your audience, Email Marketing is responsible for this.
4. Advertising on websites (SRS, CPA) - placement and optimization of advertising on third-party websites.
5. Advertising in mobile applications - placement of advertisements in mobile applications.
6. Advertisement sites, forums, question and answer sites - work with reputation, ORM (Online Reputation Management) is responsible for this.

7. Image publications on third-party resources and blogs - Digital PR is responsible for this [11-12].

These are far from all possible channels and methods of communication on the Internet, but these are the main ones today. Considering the broader concept of "digital marketing" and leaving the Internet environment, you can also highlight other digital channels:

1. Smart TV.
2. Digital media: disks, chips, etc. d.
3. Gadgets (smart watch, glasses, etc.).
4. Wi-Fi networks, Bluetooth, Mesh networks.
5. Interactive screens in stores, outdoor advertising, QR codes.
6. Augment Reality, Virtual Reality (augmented and virtual reality) [11].

By using digital devices as information transmitters, we can access and communicate with our audience almost all the time.

It will be appropriate to consider the main advantages and disadvantages of traditional and digital marketing (Table 1.2).

Table 1.2

Advantages and disadvantages of traditional and digital marketing

Marketing	Advantages	Disadvantages
Traditional marketing	<ol style="list-style-type: none"> 1. Physical contact with customers: builds trust through real interactions (eg exhibitions, events). 2. Visual and emotional impression: print advertising, television commercials or billboards ensure high memorability. 3. Audience coverage without the Internet: works effectively for non-digital people. 4. Long-term impact: materials such as magazines or brochures have a long shelf life. 5. Ease of perception: does not require special technical knowledge from the audience. 	<ol style="list-style-type: none"> 1. High cost: TV, print advertising or outdoor media are more expensive compared to digital channels. 2. Limited performance measurement: it is difficult to accurately estimate how many customers a particular campaign attracted. 3. Less coverage of youth: the younger generation uses digital platforms more. 4. Limited flexibility: Making changes to a campaign often requires additional costs and time. 5. A less personalized approach: traditional methods usually target broad segments rather than individual customers.

Digital marketing	<ol style="list-style-type: none"> 1. Wide audience coverage: the ability to reach a global audience via the Internet. 2. Targeting and personalization: using data to create accurate customer portraits and personalized offers. 3. Measurability of results: Analytics tools allow you to monitor the effectiveness of campaigns in real time. 4. Flexibility and adaptability: the ability to quickly change strategies according to customer behavior. 5. Relatively low cost: especially for small businesses, digital channels can be more accessible than traditional ones. 6. Interactivity: Customers can interact with the brand through social networks, surveys or chatbots. 	<ol style="list-style-type: none"> 1. High competition: the saturation of the digital content market makes it difficult to attract the attention of customers. 2. Dependence on technology: Technical failures, poor internet connection or cyber threats may affect the results. 3. Difficulty in setting up: requires specialized knowledge and resources for maximum effectiveness. 4. Privacy issues: the use of personal data requires compliance with the law and ethics. 5. Less emotional impact: Lack of physical contact or experience can reduce customer engagement.
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When forming a company's digital marketing strategy, it is recommended to focus on the following areas: "reputation management: making decisions based on customer reviews, which are evaluated by the company and then assimilated; full presentation of services: the consumer is first impressed by the type of bait, the next step will be the presentation to him of a full set of specific initial search information; communication is a key element, as the specific monologue of company-initiated advertising campaigns is eliminated and dialogue is established using social platforms; brand recognition" [13]

A prerequisite for effective promotion of the enterprise and its products in the digital environment is high-quality marketing research. Digital tools make information for the marketer more accessible and often more accurate and truthful. Marketers are able to independently organize the necessary statistical and sociological studies, minimizing the resources spent on their conduct. For this, the capabilities of social networks, specialized forums and online communities, marketing and trading platforms, as well as their internal statistics of requests and sales can be used.

Based on the results of such marketing research, the adjustment of the company's strategy in its production part will be more substantive and will be based not only on

production capacities and available resources, but also on real product sales markets and the projected potential for their expansion. Digitization and digital marketing influence the sustainable development of corporate structures.

In particular, it increases the volume of sales, because Internet marketing simplifies the process of purchases and consumer choice, saves time, because information about goods is provided promptly and in full.

With the help of digital technologies and Internet marketing (SEO promotion, email distribution, advertising in social networks), there is an opportunity to attract a larger audience of buyers. Marketing research on the Internet makes it possible to create an adequate system of business intelligence to identify competing companies and to form effective mechanisms for the formation of offers that are better than those of competitors - competitive products or services. And most importantly, digital technologies make it possible to reduce operational and transaction costs, save material and monetary resources, and optimize marketing and advertising budgets.

In order to successfully implement the strategy and achieve the set goal, Internet marketing combines various communication tools. To make the right choice in favor of one or another tool, Internet marketing uses a marketing analysis of the project, which is based on clearly defined goals and a systematic approach to the implementation of the developed strategy.

Let's consider in more detail the modern marketing tools that the organization uses in the digital environment, using their grouping [12-14]:

1. The key mechanism for the implementation of Internet marketing tasks is the company's own website (business card site, showcase site, online store / e-commerce site, promotional site, information site, corporate site, Internet portal, wiki sites, social platforms).

Competently filled site and correctly formed strategy of its promotion and positioning on the Internet network, active use give the company certain advantages: strengthening the position of enterprises on the market and improving their own image; implementation of operational actions of marketing and sales of products; ensuring competitive advantages and positions in the market environment; formation of favorable

conditions for the further development of the enterprise. Sites of companies dedicated to social initiatives are becoming popular sites within the framework of the concept of social and ethical marketing. The Prada Group's similar site csr.pradagroup.com is divided into three main sections: the "Work" part reveals the theme of craftsmanship and innovation, the preservation of knowledge and technology, and the transfer of skills; the Land section conveys the company's respect for the territories where the company operates through a harmonious dialogue between architecture and its surroundings, while the Culture section is dedicated to Prada's legacy for future generations.

2. Search marketing (a set of measures aimed at increasing site traffic). To find the necessary product, the vast majority of Internet users start searching for the product they need by creating a query in the search engine. Using digital technologies and modern marketing tools such as SEO (search engine optimization), the company's website gets the opportunity to increase the site's position in search engines, attracting target customers.

Search engine optimization (SEO) allows you to attract target users from search engines to the website, organize the content of the site so that it is fully indexed and correctly displayed with each search request. Search advertising aims to develop text blocks that are placed on search engines and displayed in response to certain user queries, are an effective means of attracting users to a website for high-frequency queries.

3. Internet advertising is implemented in many directions, including: banner advertising - used to ensure quick coverage of the target audience, strengthening the image and recognition of the advertised product; contextual advertising is an "intelligent" type of Internet advertising that is used to attract the audience most interested in the product.

4. E-mail marketing is a way of promoting products or services through e-mail mailings. E-mail marketing is a top digital media tool that can not only attract and retain customers, but also increase brand loyalty, spread information through its users, which can be converted into potential customers at relatively low costs.

5. Marketing of social connections, which ensures the socialization of the product purchase process through the following services and platforms:

- Social networks, discussion groups, forums or chats, as a place for basing communities based on interests, become a source of influence on the opinion and choice of the modern consumer.

They can function in the format of a chat room, libraries, in real time, can be presented as a directory of advertisements on certain topics. Actively used as one of the elements of Internet marketing.

- Blogs, or an online magazine, an internet diary, involves systematic filling of content with short texts, photos, graphic elements, animation elements, multimedia. Companies actively use their activity in the blogosphere to publish press releases; corporate news, including for company personnel communication; information that may be of interest to customers; to restore and maintain interrupted social ties.

- Sites of reviews, ratings, experts. Sites that publish ratings and reviews from independent experts and consumers. Visitors to such sites are employees of representative offices of enterprises, distributors, retailers and ordinary users who visit the site in search of relevant information.

- Online conferences and seminars. They are versions of forums that have restrictions for users regarding registration, use of resources, sending and receiving messages on a certain topic.

- Electronic bulletin boards. Specialized network services, the activities of which are devoted to a certain topic or group.

6. Viral marketing directs its tools to create "viral" advertising, which people from the target audience will voluntarily and for free transmit to each other in social networks, messengers, mail and other ways. The digital direction of the Prada brand, as part of its communication system, has created a "viral campaign" that encourages salespeople to communicate with their customers. Celebrities and leaders of public opinion were involved in the participation.

The brand team launched a social campaign #pradaacronyms, where participants had to decode each letter of "Prada" as a way to individually express their mood and

interpretation of the brand. Users could also download WeChat and Douyin filters to make their own #pradaacronyms. The campaign on China's Douyin app received 14,028 submissions and over 8 million video views, featuring 20 celebrities, 19 bands, 13 media accounts and 7 writers. The promotion is an example of one of the most successful viral content in support of the fight against coronaviruses.

7. Online games. These are computer games with the use of advertising elements, the popularity of which is growing rapidly, giving companies the opportunity to attract new customers. Today, there are a large number of online programs that are offered to corporate customers to perform team building tasks, as well as available offers of activities that are now transferred to a remote format (master classes, quests and quizzes) for corporate customers, companies, friends and families. The range of performed tasks is quite wide: formation of collective task performance skills, development of horizontal connections, working out communication schemes for remote work, formation of corporate culture, and others.

8. Mobile marketing. In modern conditions, this type of marketing is gaining particular popularity due to the properties inherent in this type of marketing: accessibility, personalization, ease of purchase, instant effect, audience coverage.

9. Formation of public opinion (PR technologies). This used marketing tool is aimed at forming a positive image of the company through the distribution of the necessary information "... on third-party resources: distribution of press releases, work with the network press and news resources, commissioned articles, activity on thematic forums, hidden advertising in blogs, multi-channel loyalty programs and other means" [12-14].

Modern information and telecommunication technologies open up new opportunities and prospects for consumers and companies, increase their mobility and digitization. These factors are the most significant for the development of Internet marketing. Another very important result of the implementation of Internet marketing tools and technologies is the improvement of the marketing competence of companies. Collective marketing competence is defined as a set of competencies of all company employees in the field of marketing, individual knowledge and skills of marketers,

which are revealed in the process of interaction with consumers, partners, stakeholders, the team, and competitors.

Therefore, it is important to implement measures aimed at training qualified specialists in the field of Internet marketing of the company, while it is necessary to understand that collective competence is not the sum of the individual knowledge of each employee of the company, but a system of new knowledge that provides a synergistic effect.

In our opinion, in addition to traditional Internet content in the format of contextual, targeted, direct or hidden advertising, the most promising direction for the development of digital marketing tools is their newest forms.

Yes, the phenomenon of thematic blogs and the popularity of bloggers, influencers, and micro-influencers has become incredibly widespread. Modern bloggers have an already formed target audience with a high level of trust and loyalty. The introduction of advertising into the blogger's content should not be direct, but in the form of reviews, reviews, and the dissemination of one's own positive impression. The Mango brand presented a new Mango Girls Diaries project, the heroines of which show what they do in their moments of solitude. English fashion journalist George Servant launched the #HomeCouture flash mob and invited participants to the challenge to choose bows created by designers and repeat them using household items. In his Instagram account, the blogger posts selections of the most interesting images. Louis Vuitton also held its first online fan show via WeChat, where famous actors and personalities shared their favorite items, which went on to become bestsellers. Customers of the brand, who were at home at that moment, had the opportunity to participate in the show and choose online models available for purchase. At the end of March 2020, for the first time in the history of the industry, Shanghai Fashion Week took place completely "in the cloud": 150 brands showed collections via streaming platforms from their studios and apartments.

Instead of professional models, who would be difficult to assemble due to mobility restrictions, many designers called on their friends and Instagram influencers loyal to the brands. Influencers and micro-influencers form a new type of influence on

consumer loyalty in the fashion industry, they don't just advise and "inspire", as classic trendsetters did, but practically encourage the consumer to act. We will consider the development of digital marketing technologies on the example of the fashion industry.

Hapticmedia agency experts [11] identify a number of trends that must be taken into account by market players in the near future:

1. Quality content. Consumers love content that helps them buy, that offers them the opportunity to buy a product in just a few clicks - images, articles, videos, social media content, live broadcasts and digital magazines that can be bought in store. Today, social commerce allows users to buy their favorite products and services without leaving the app, reducing the number of abandonments. Social platforms are democratizing e-commerce as they enable small digital businesses to build regular sales.

2. Personalization becomes the key to creating an unforgettable experience. The consumer likes the feeling that the product or service is made especially for him, taking into account his specific requirements and individual characteristics. Consumers are also willing to pay a premium for such personalized products. In a global report by "Deloit" [12], 57.2% of respondents to the question "Would you be willing to pay more for a high fashion or luxury item personalized for you?" answered "Yes, definitely!", and another 35.2% answered "Maybe". Quarantine measures and the stressful state of consumers cause buyers to have an acute need to be valued by selected brands. Personalization leads to a positive consumer experience and becomes a decisive factor in consumer choice.

According to Forbes Insights [12], 40% of CMOs at various levels reported that personalization has a direct impact on sales maximization, sales volume and profit in a channel such as e-commerce, while another 37% indicated increased sales and increased customer value thanks to recommendations. More than a third of respondents noted an increase in the frequency of transactions as a result of the implementation of personalization strategies. Agency Hapticmedia has developed a 3D visualization project of the Guerlain bottle, which encourages beauty fans to personalize perfume bottles by customizing the shape, color, accessories and even adding their initials or messages online.

3. Video advertising that takes into account different requirements, different goals, different methods (duration, form, content) and a professional approach. According to Youtube, one billion hours of video are watched every month and the platform has access to 2 billion registered users every month. As a result, 85% of businesses use video in their digital marketing, and 92% of marketers say it is an important part of their strategies. The size of the video depends on the age, behavioral, gender, professional characteristics of consumers. As data from the International Bureau of Advertising show; 10-second videos perform better with younger demographics; vertical video ads show the best results on Facebook compared to square or landscape ads; silent advertising videos, which have subtitles and delayed sound, are better perceived by users; the best way to host is streaming; authenticity and engaging content are still extremely important.

4. Determining the cost of advertisements is becoming "smarter" thanks to the latest technologies that allow for a more objective assessment of the quantitative indicators of advertising effectiveness.

According to eMarketer [11], digital advertising spending will reach \$517.5 billion in 2023. The global ranking of sellers of virtual space for digital ads in 2019 included:

1. Google – 31.1% of global advertising expenditures (\$103.73 billion);
2. Facebook – 20.2% (net \$67.37 billion);
3. Alibaba - 7.86% (\$29.20 billion) to maintain leadership positions Google began to implement the mechanism of machine learning, trying to turn bids during the auction into reasonable bids by optimizing conversions.

5. Active implementation of chatbots that provide users with quick and convenient communication. Chatbots search for information faster and identify user details, consumer patterns and can handle unlimited queries. Moreover, the AI chatbot predicts user behavior, knows when a consumer leaves a particular site, makes an order or needs help. Yes, it's easier to target marketing and improve performance. According to the study Essential Chatbot Statistics for 2020 [12], 70% of customers had a positive experience with chatbots, 90% of enterprises registered faster resolution of complaints

with the help of bots. More than half of companies agreed that a chatbot provides a significant return on investment with minimal effort, while the same number identified artificial intelligence as an important tool for creating a "customer-first culture."

6. Marketing is moving towards marketing technologies (mar-tech), the use of a wide range of tools and channels that help attract and convert customers, increase the level of personalized targeting, collect and utilize data to make the most optimal decisions. Mar-tech includes all platforms and methods of their application that allow marketers to build communications with a potential consumer in the digital space at any stage of the customer journey. In 2019, spending on marketing technologies increased by 22% [13]. The three main mar-tech channels that marketers prefer are email, social media and content. Internet of Things (IoT), virtual reality (VR), augmented reality (AR), personalization, visualization, facial recognition, etc. are considered priority technologies. Such technologies allow brands to provide an immersive shopping experience and encourage customers to view, interact, personalize and evaluate products before purchase, increasing channel conversion.

Therefore, digital marketing combines a large number of technologies, tools, methods and means related to sales and customer service, ensures constant and high-quality communication between the advertiser and the buyer, analyzes data about users, their behavior, offers sustainable communications, that capture the attention of the audience, personalize the offer, enhancing the impact of marketing tools on the target audience. The most effective means of optimizing the marketing policy of communications at an enterprise is a combination of all types of communications with an emphasis on digital content, which will allow a modern enterprise to reach most of its target audience and maximize its profits. Internet marketing and digital marketing offer the modern organization technologies and tools that require serious investments and highly qualified personnel, but which optimize marketing and advertising budgets, ensure long-term partnership interactions with existing consumers and the rapid conquest of new target audiences, clearly define market segments. New tools help the organization not only stay afloat, but also quickly bring maximum profit, become a market leader and maintain the image of a modern organization.

1.3. Features of digital marketing in the banking sector

Digital marketing in the banking sector uses all modern means of promotion, such as content marketing, social media marketing (SMM), search engine promotion (SEO), traffic management (traffic management), E-mail marketing, CRM (customer relationship management), contextual advertising, etc.

Digital marketing in banking is:

- a comprehensive approach to the promotion of the bank, its products and services in the digital environment, which includes offline consumers who use mobile phones and other digital means of communication;
 - integration of a large number of various technologies with sales and customer service;
- provision of constant high-quality and two-way communication between the bank and the final consumer of the product / service;
- the ability to combine banking technologies and human resources, while maintaining the right balance, based on the needs of the target audience and product features;
- the ability to be relevant in the market, evaluate and analyze the results of the promotion of the banking product, respond in time to the needs of consumers and adjust your product or service [12].

Given the dynamic changes taking place in all sectors of the economy, in order to ensure their competitiveness, banks should pay significant attention to innovative activities, because it is known that any innovation spreads rather quickly and loses its uniqueness, therefore, the expected utility decreases [12].

The strategy for the development of the banking sector of Ukraine provides for the active use of information and banking innovations, the availability of developed infrastructure and the provision of modern banking services for the population and enterprises on this basis, with a high level of competition and market discipline of participants, with developed systems of corporate management and risk management.

Competition promotes the growth of digital technologies, which makes them the main tools in the fight for the consumer — not only as a media channel, but also the main means of interaction with the client through services and applications.

New technologies provide those degrees of freedom and choice that were not available to bank clients before - convenience, speed, control and independence.

Therefore, taking into account modern trends, consumer demand for new banking technologies is being formed, which simplify the lives of customers and reduce time spent on traditional operations. This forces banks to constantly update their technologies, products, management system, improve the qualifications of employees and rethink approaches to work motivation.

The system for assessing competitiveness in the digital marketing system can consist of the following traditional (classical) and modern (specific) media indicators:

- traditional (classical) indicators: coverage — the share of the target audience that was influenced by the advertising message in a certain period of time;
- the newest indicators of interactive interaction: hovering — moving the cursor over an interactive object; click transitions; user-generated content; registration in the CMS system.

The range of banking digital innovations is quite wide today. Banks of all countries of the world give preference to innovative development as a means of increasing competitiveness and strengthening competitive positions in the market of banking services.

An important place in the bank's activity is occupied by the communication policy, with the help of which the bank can prove its competitive advantages. Digital banking, relying on the application of the main elements of digital marketing, provides a modern bank with the opportunity to successfully compete in the conditions of the development of the digital economy. The prerequisite for the introduction of new banking services in modern conditions is the integration of all tools and channels of marketing communications into a single system, which provides for their use in synergistic interaction. Within the framework of the above, an important role in the bank's activities is played by its marketing communication policy. In this regard, in the

era of the development of the digital economy, digital marketing is currently a component of the bank's communication policy. Banking thanks to a smartphone is already a common technology in Ukraine, but it should be noted that this technology in our country involves mainly settlement and cash services, while foreign practice actively uses smartphone banking for depositing funds and obtaining loans. In Ukraine, thanks to smartphone banking, you can also apply for opening a current, deposit, and credit account, but most customers do not use this digital service.

Currently, the strategic task of banks is to create opportunities for their customers to become more digital and work remotely — to communicate, accept payment, deliver goods, etc.

The strategic directions for ensuring and strengthening the bank's competitive position are: provision of high-quality and highly professional banking services, constant improvement of the level of service and expansion of the list of financial services in all spheres of activity; development of business segments in accordance with risk-weighted profitability criteria; ensuring the required level of basic resources — active work with existing and new clients; focus on attracting long-term resources; organic growth of retail trade and business and lack of concentration on one type of business; development of a service model and investment in the implementation of new banking services, in particular in the field of digital technologies and digitization; maintaining and increasing the efficiency of operational activities; optimization of the bank's management structure; the development of information technologies, focused on supporting a reliable infrastructure to ensure the bank's planned growth in all areas and the continuous implementation of the information technology portfolio in order to reduce maintenance efforts and costs.

Banks need to actively implement digital marketing, continue to digitize their services and financial services, and form a digital ecosystem at the intersection of financial services, retail, and e-commerce to become competitive, technological, innovative, and flexible financial institutions.

CHAPTER 2

MODERN PRACTICE OF USING DIGITAL MARKETING TOOLS OF UKRGAZBANK JSC

2.1. General characteristics of JSC "UkrGasbank"

JSC "UkrGasbank" is one of the leading financial institutions of Ukraine, which steadily occupies key positions in the country's banking sector. Founded in 1993, the bank has established itself as a reliable partner for clients and investors during its activity.

AB "UKRGAZBANK" is a universal bank, 94.94% of whose shares are in state ownership. During 2023, the Bank continued to function as a universal bank with a full range of banking services for all categories of clients. The main directions of the Bank's activities for generating income were corporate business, small and medium-sized business, retail business, treasury and investment business [15].

The main feature of the bank is its strategic emphasis on "green finance". UkrGasbank actively implements environmental financing programs, supporting energy efficiency projects, development of renewable energy sources, and environmentally responsible business. This approach makes it not only a financial partner, but also an important participant in the implementation of sustainable development in Ukraine.

JSC "UKRGAZBANK" was and remains a leader in trade financing on the country's banking market. In 2023, the bank won awards in the nominations "Best Trade Finance Bank in Eastern Europe" and "Best Import Deal" by the most authoritative international publication Global Trade Review. Received the award "The most active issuing bank in Ukraine" and "Deal of the year - Green financing" from the EBRD. AB "UKRGAZBANK" did not stop for a moment in trade financing of critical imports, which is extremely important for supporting the country's economy in wartime conditions.

In wartime, one of the main priorities of the bank is to provide for the needs of the army and to help restore the destroyed infrastructure. We also actively participated in this case. Our support has very concrete figures - since the beginning of the war, the bank has directed more than 392 million. UAH for the support of the Armed Forces of Ukraine, communities and the implementation of important humanitarian projects and initiatives [15].

Understanding the urgent needs of the Ukrainian military and the system health care in war conditions, JSC "UKRGASBANK" became a strategic partner in the field of health care for military units and health care institutions.

The bank also pays significant attention to innovation, modernization of products and services, providing clients with access to modern financial solutions. Thanks to the combination of reliability, innovation and social responsibility, Ukrgasbank is one of the leaders of the financial market of Ukraine, which continues to develop even in difficult economic conditions.

In 2023, the bank continued fruitful cooperation with the Ministry of Digital Transformation of Ukraine and the Individual Deposit Guarantee Fund in terms of online payments of guaranteed compensation amounts. In addition, thanks to the fruitful cooperation with "Ukrfinzhitlo", the bank became one of the leaders of the "E-home" state mortgage lending program.

JSC "UKRGAZBANK" is moving towards the goal of becoming one of the best banks in terms of efficiency and quality of service to our customers. Therefore, digitization of customer service channels became part of the general transformation of JSC "UKRGASBANK" in this direction. We introduced remote opening of accounts for sole traders and made this service the first among banks for legal entities.

Strategic goals during the period of martial law and post-war economic recovery are defined as:

- provision of financial support for priority sectors of the economy and enterprises (objects) of critical infrastructure;
- the availability of banking services to ensure the protection of consumer rights, in particular within the framework of social protection of the population,

provided there is no physical threat to bank employees;

- creation of conditions for the rapid restoration of the provision of banking services in full and ensuring the functionality and continuity of the work of public sector banks;

- creation, debugging and maintaining the functioning of an effective system of physical security (the central office and separate divisions of such a bank, including the security of bank employees), security of operating systems, in particular with the use of cloud solutions, and cyber security;

- implementation of measures aimed at reducing risks, including implementation of possible threats, implementation of bank security measures, in particular control over security risks (including physical, financial, cyber security and security of operating systems), elimination and/or minimization of the consequences of realized threats and crisis situations;

- uninterrupted and effective work of the bank's managers to ensure the adoption of the necessary management decisions;

- preservation of the bank's financial stability, detection of possible threats to such stability, as well as prompt response to threats to financial stability and/or their avoidance.

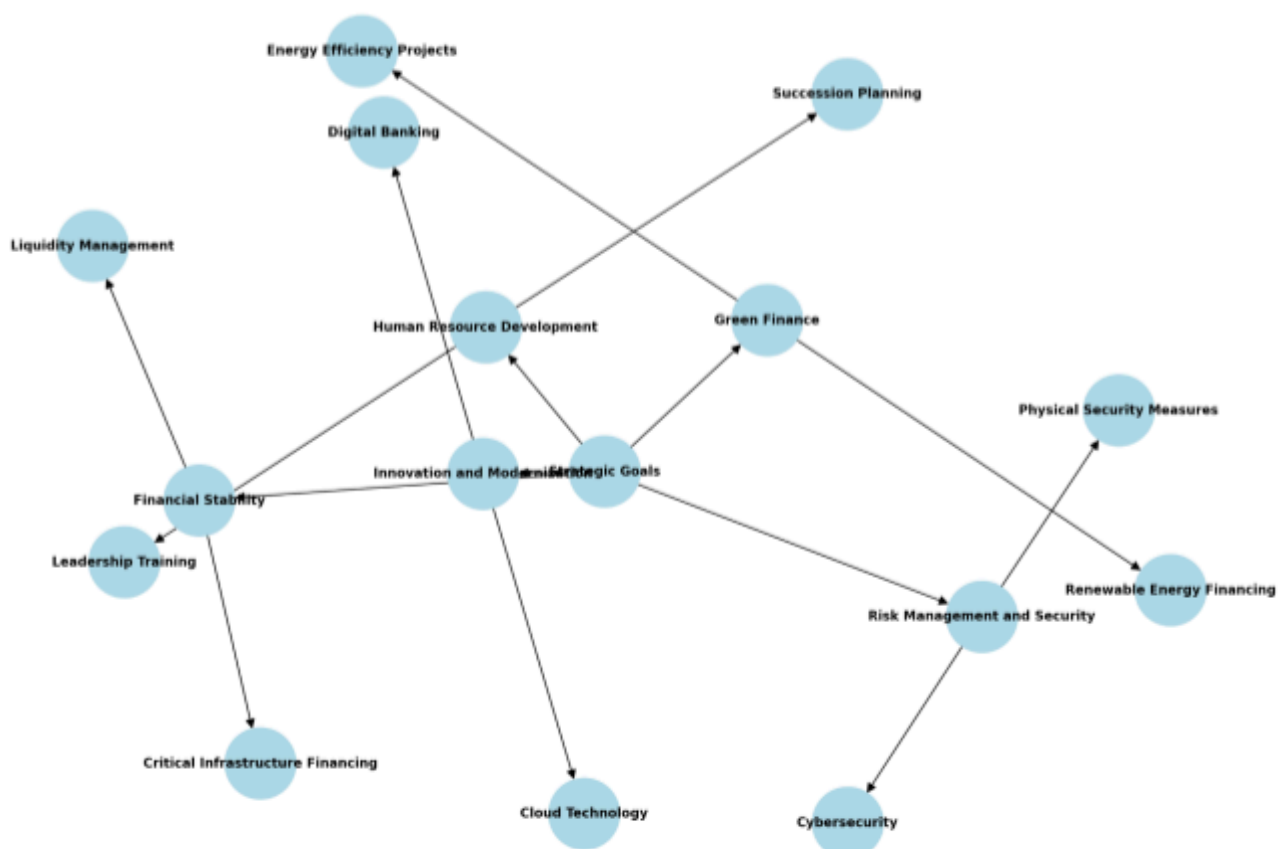


Fig. 2.1. Key Strategic Goals of JSC "UkrGasbank"

During 2023, the Bank took measures to ensure the implementation of strategic goals. The bank is one of the market leaders in supporting priority sectors of the economy, provides financial support to customers of priority sectors of critical infrastructure enterprises and is a participant in state programs. The bank ensured uninterrupted operation of the IT infrastructure, expanded the use of cloud technologies, implemented a number of measures to improve information security. The bank is actively working to ensure compliance with the prudential requirements of the regulator and increase operational efficiency, which made it possible to ensure a net profit for 2023 in the amount of 1.9 billion. UAH [16].

The main directions are that within six months after the termination or cancellation of martial law or the state of war, the Ministry of Finance of Ukraine, together with public sector banks, must ensure the preparation and submission to the top management body of the bank for consideration of the updated main directions

(strategic principles) of the activities of public sector banks and, accordingly, updated and updated own development strategies of public sector banks.

In 2023, the key trends in the banking sector remained the growth of funding at the expense of the funds of the population and businesses. The key trend remained unchanged: the share of customer funds as the main source of funding for banks increased (92.1% in the structure of liabilities as of January 1, 2024). Instead, the share of NBU refinancing decreased (as of January 1, 2024, it decreased to an annual minimum of 0.1%). In general, all banks increased their portfolio of hryvnia funds more and more intensively. Relatively high deposit rates contributed to the further growth of term funds in hryvnia, albeit at an increasingly lower rate. In July, some banks reclassified deposits with the right of early termination from time deposits to demand funds to more accurately reflect their nature. Due to this, the share of fixed-term funds of the population decreased somewhat. However, in the future, the increase in the share of term funds continued. The vast majority of new hryvnia term deposits are attracted for a term of three to six months. And the most active in attracting time deposits in foreign currency were institutions with developed internet banking.

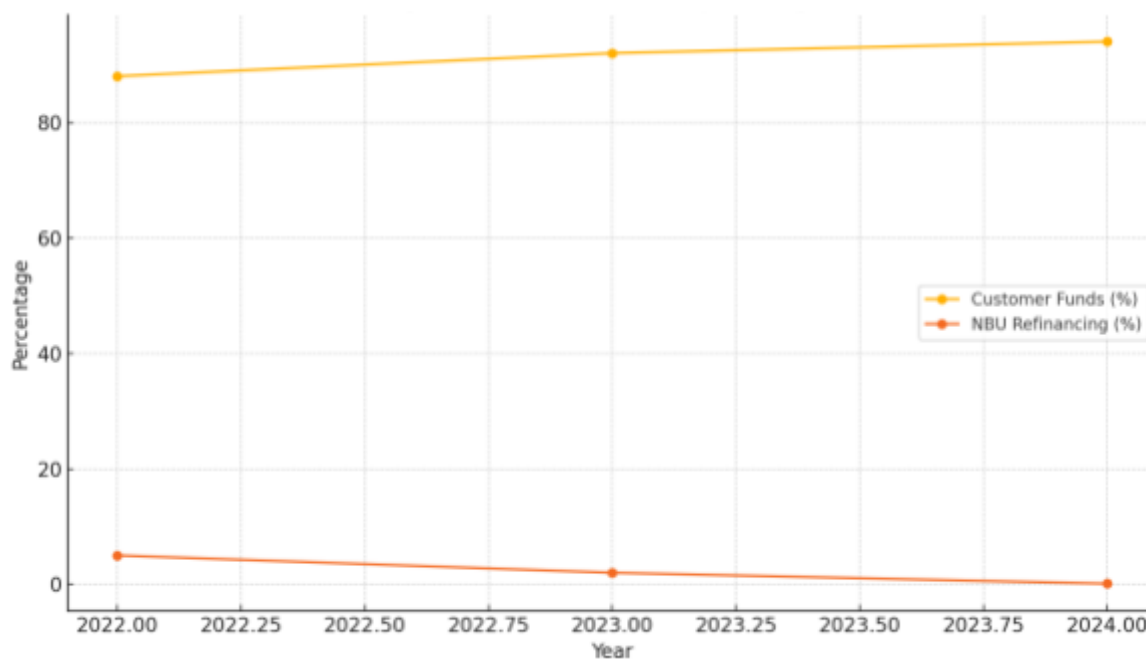


Fig. 2.2. Funding Structure and Trends at JSC "UkrGasbank"

In assets, investments in OVDP and deposit certificates of the NBU grew the fastest. Consumer lending was gradually restored, mortgage lending developed mainly under the "eOselya" program. Lending to legal entities took place mainly within the framework of the "Affordable loans 5-7-9%" program. Both within the limits of this program and in general, the volume of loans to trade and agriculture enterprises increased the most.

The number of employees at the end of the reporting period is 3,830, of which 72% are women, 28% are men [16].

The number of employees of the Bank during the reporting period practically did not change (increased by 5 people).

More than 82% of employees are between the ages of 25 and 50, the average age of employees is 43 years.

The average length of service in the Bank is more than 7 years.

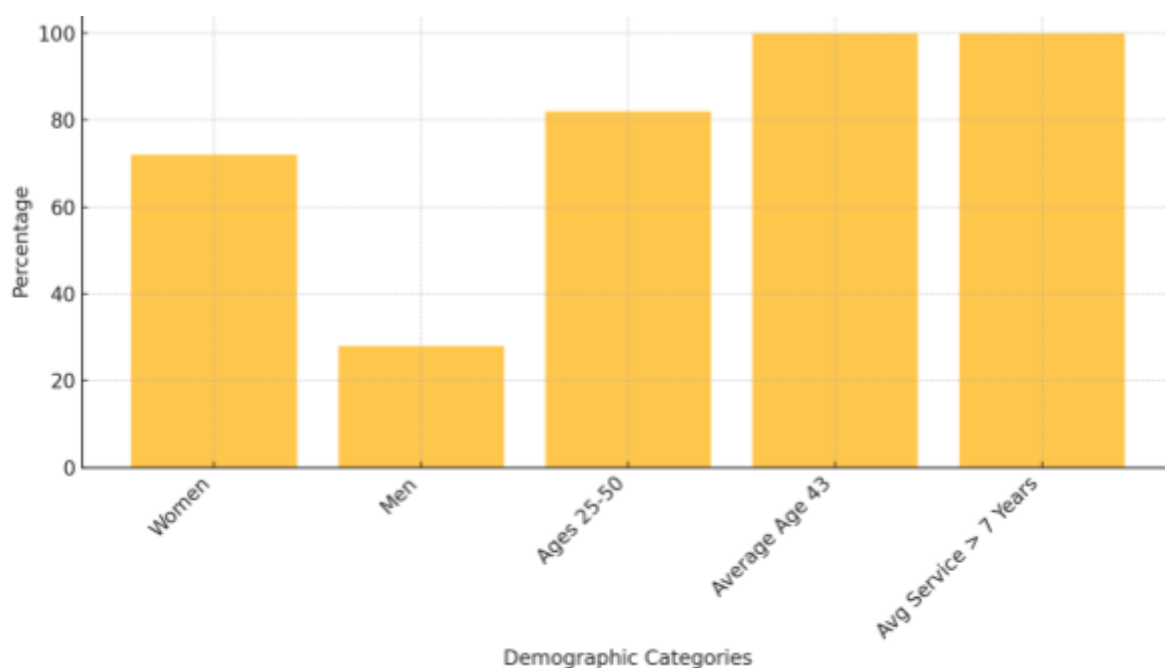


Fig. 2.3. Employee Demographics and Characteristics

One of the Bank's key resources is human resources and intellectual capital. In 2023, considerable attention was paid to raising the professional level of the Bank's managers and employees. In particular, with the aim of developing and improving the knowledge, skills and expertise of the Management team and heads of key divisions,

taking into account the results of the assessment of the level of manifestation of leadership competencies, the level of motivation, involvement, resourcefulness and resistance to factors of increased stress and uncertainty, the Bank ensured the development and implementation of their personal plans development Also, in 2023, to ensure the practical implementation of the Succession Planning Policy in the Bank, a list of persons, successors to the positions of key persons, managers of the Bank was formed, and annual personal development plans were implemented for candidates, which provide for the implementation of training activities for successors.

2.2. Analysis of the financial and economic activity of JSC "UkrGasbank"

The analysis of the financial and economic activity of JSC "UkrGasbank" allows to evaluate its position in the banking market of Ukraine, the efficiency of the use of resources and resistance to external challenges. A study of UkrGasbank's activities makes it possible to determine its strengths and weaknesses, assess competitive advantages and prospects for further growth.

Thus, the share of AB "UKRGAZBANK" in the assets of the banking system as of January 1, 2024 is 6.0%. The credit portfolio of customers of the banking system as of January 1, 2024 is 688.4 billion. hryvnias, the share of JSC "UKRGAZBANK" in the loan portfolio is 9.2%. The portfolio of funds of clients of the banking system of Ukraine as of January 1, 2024 is 2,436.0 billion. hryvnias, the share of JSC "UKRGAZBANK" in the portfolio of clients' funds is 6.3%. During 2023, the Bank fulfilled all its obligations on time and in full [16].

As of January 1, 2024, in accordance with the requirements of the National Bank of Ukraine, 121 support branches are successfully operating within JSC "UKRGASBANK", which is 55% of the Bank's network of operating branches (220). In addition to the main branches, other branches of the Bank are equipped with generators and backup communication channels.

The Bank's assets as of January 1, 2024 (according to the A4X file of statistical reporting) amounted to 175.9 billion. hryvnias, having increased by 44.2 billion in 2023. UAH or by 34%.

As of 01.01.2024:

- credit portfolio of clients - 63.3 billion. UAH., including:
 - a) loan portfolio of corporate business 48.4 bln. UAH.;
 - b) the credit portfolio of small and medium-sized businesses amounts to 9.6 billion. UAH.;
 - c) the credit portfolio of the retail business amounts to 5.3 billion. UAH.;
- customer funds - 154.1 billion. UAH., including:
 - a) the portfolio of funds of corporate clients amounts to 91.8 billion. UAH.;
 - b) the portfolio of funds of small and medium-sized business clients amounts to 28.8 billion. UAH.;
 - c) portfolio of funds of retail clients 33.5 bln. UAH

The portfolio of investments valued at fair value through other comprehensive income amounted to 46.9 billion as of January 1, 2024. hryvnias, having increased by 23.7 billion in 2023. UAH or 102%. The NBU's portfolio of deposit certificates as of January 1, 2024 amounted to 23.9 billion. hryvnias, having increased by 16.9 billion in 2023. UAH or 241%.

Portfolio as of January 1, 2024 funds of international financial organizations amounted to 5.6 billion. UAH

According to the results of 2023, the Bank received a profit in the amount of 1,936.4 million. UAH Including the operating income in 2023 amounted to 8,969.0 million. UAH: net interest income after expenses for credit losses UAH 6,876.5 million. UAH (interest income is UAH 17,369.7 million, interest expenses are UAH 10,690.1 million, the net positive effect of changes in provisions for credit losses is UAH 196.8 million). The largest share in non-interest income is: net commission income, which is 1,296.8 million. UAH (including UAH 2,261.0 million commission income) and net profits from operations with foreign currencies and derivative financial instruments of

UAH 800.9 million. UAH The largest share in the net commission income of the bank is occupied by income from settlement operations (57%) [16].

Traditionally, the largest specific weight in the structure of the Bank's operating income is interest income, the volume of which increased by 5,803.6 million in 2023. UAH (+50%) and reached 17,369.7 million as of January 1, 2024. UAH The largest share of interest income is occupied by treasury and securities investment business income (50%) and corporate business income (35%)

The net interest spread for 2023 was 5.4%, the interest margin was 5.1%.

The significant volume of income tax expenses is 2,724.5 million. UAH in 2023 is explained by the increase in the tax rate from 18% to 50% in accordance with the amendments to the Tax Code of Ukraine regarding the specifics of taxation of banks.

In order to ensure compliance with an acceptable level of risks, the Bank in 2023 carried out measures to minimize the risks it is exposed to on an ongoing basis.

According to the decision of the Board of the National Bank of Ukraine (No. 438-rsh dated 27.06.2019), AB "UKRGAZBANK" was designated as a systemically important bank as of 01.01.2019, and according to the decision of the Board of the National Bank of Ukraine No. 95-rsh dated 08.03.2023, this status was confirmed as part of the annual revision of the list of systemically important banks of Ukraine as of 01.01.2023. The status of systemic importance determines for the Bank the application of increased requirements regarding the credit risk standard and the formation of an additional capital buffer in the future (when the capital buffers will be put into effect by the regulator) [17].

Until January-March 2023, the bank did not comply with the standard of the maximum amount of credit risk per counterparty (H7), established for systemically important banks. Starting from March 24, 2023, the value of the maximum amount of credit risk per counterparty was brought into the regulatory requirements of the regulator and was less than 20% of the regulatory capital of the Bank. As of the end of the day on December 31, 2023, the value was 14.83% with a regulatory value of no more than 20% of the regulatory capital (set for systemically important banks). At the same time, the standard value of large credit risks (H8) was 247.82% with a standard

value of no more than 800%. As of the end of the day on December 31, 2023, the value of the standard LCR (liquidity coverage ratio) in all currencies is 189.78% (with a standard value of at least 100%), LCR in foreign currency is 217.69% (with a standard value of at least 100%), and the value of the NSFR (net stable financing ratio) is 139.18% (at the regulatory values of at least 100%).

As of the end of the day on December 31, 2023, the Bank complied with the limits of the open currency position established by the National Bank of Ukraine, so as of the end of the day on December 31, 2023, the value of the long open currency position was 1.28% (normative - no more than 5%), and the short open currency position is 0.27% (normative - no more than 5%), calculated in accordance with the Decision of the Board of the National Bank of Ukraine No. 419-rsh dated August 22, 2022 "On the approval of the Methodology for calculation of open currency position limits by banks".

As of the end of the day on December 31, 2023, the regulatory capital of the Bank amounted to 11,369,885.7 thousand. hryvnias, the value of the Bank's capital adequacy indicator (H2) was 15.81% with a normative value of at least 10%, the value of the Bank's core capital adequacy indicator (H3) was 11.49%, with a normative value of at least 7%. Based on the actual level of capital adequacy in 2023, the Bank complies with capital standards [16].

Therefore, JSC "UkrGasbank" is a systemically important bank of Ukraine that plays a key role in the stability of the country's financial system. In 2023, the bank achieved a significant financial result, ending the year with a net profit, which demonstrates its operational efficiency and adaptation to economic challenges. This is especially telling, considering that in 2022 the bank had a loss. The bank also demonstrates high financial stability, timely fulfills all regulations of the National Bank of Ukraine, which confirms the reliability of its activities and effective risk management.

2.3. The practice of using digital technologies and digital communication tools of JSC "UkrGasbank"

The bank uses a wide range of digital communications with the bank's clients: the Ekobank mobile application, a system of alternative communication channels (CRM), a client-bank for legal entities, social networks, its own ATM network and the bank's website.

In 2023, the Bank continued to actively invest in digital development and improvement and modernization of service provision processes both for customers and within the Bank.

So, the development of the functionality of the updated client-bank for legal entities Ekoboom 24/7 continues. The improvement and introduction of new functionality did not end there, the bank closely cooperates with large clients to introduce personal services and improve the level of bank service. The implementation of the international standard ISO20022 (CEP-4) continues in SDO ECO BUM 24/7 with the aim of expanding the functionality of payment instruments for bank clients.

In order to increase the flexibility of front-end systems and speed up their deployment or updating, the use of the AWS public cloud, which has a wide range of modern services both from the point of view of functionality and security, has been started.

Measures have been taken to ensure uninterrupted operation of the IT infrastructure under martial law conditions [16]:

- the construction of a new backup data center on a geographically remote site was completed, physical equipment was cooled, and the deployment and reservation of the Bank's information systems, software and hardware resources of the data center were completed;
- work is being done to build the 3rd data center in AWS by deploying ICT Systems;
- two large-scale testing of the restoration of ICT Systems at the capacity of

the Backup Data Center was carried out by simulating the situation regarding the unavailability of the Main Data Center with the verification of the functioning of all Systems at the capacities of the Backup Data Center and in AWS;

- the modernization of the network infrastructure was carried out to ensure timely and adequate protection measures against real and potential threats to the Bank's information security, organization of measures to ensure information security and cyber protection as required by the NBU;

- the construction of a centralized WiFi is being carried out in order to provide controlled access to the Internet for the bank's customers at the main branches, the organization of wireless access for the bank's employees to the Internet and the corporate network;

- the migration of KNEDP of JSC "UKRGAZBANK" was carried out in order to function of KNEDP on its own equipment in the geographically distributed main and backup data centers of JSC "UKRGAZBANK".

In 2023, the Bank successfully switched to the new standard of the NBU payment system – CEP-4, based on the international standard ISO20022 (CEP-4), and migrated to the ISO20022 standard in the SWIFT international payment system.

In 2023, the analysis of financial transactions of the Bank's clients was automated to identify suspicious transactions, checking clients against sanction lists and belonging to public persons.

In the second half of 2023, the software for supporting business operations (ERP system) was implemented to replace the "Sail Enterprise" software.

In the second half of 2023, the corporate telephony platform was updated to the latest version to ensure stable operation, increase security and meet the requirements of the National Bank of Ukraine.

The expansion of the functionality of the system for remote opening of a current account for FOP has been completed, the Diya. Sharing and Diya. Signature functions have been launched; implementation of the cloud-based KEP and connection to the mobile application; remote customer identification through integration with the "ACTION" application.

The development of a single consolidated "reference repository" of all information about clients of all types and their characteristics available in the bank - "Single Client Base".

Among the planned digital projects, the following should be highlighted:

- construction of a single repository of client documents;
- expansion of the functional content of payment instruments in SDO ECO BUM 24/7 for bank clients according to ISO20022;
- development of a new corporate website, which will emphasize the Bank's image, with the aim of increasing the number of visits from existing and potential new customers, which will subsequently lead to increased sales of banking products and services.

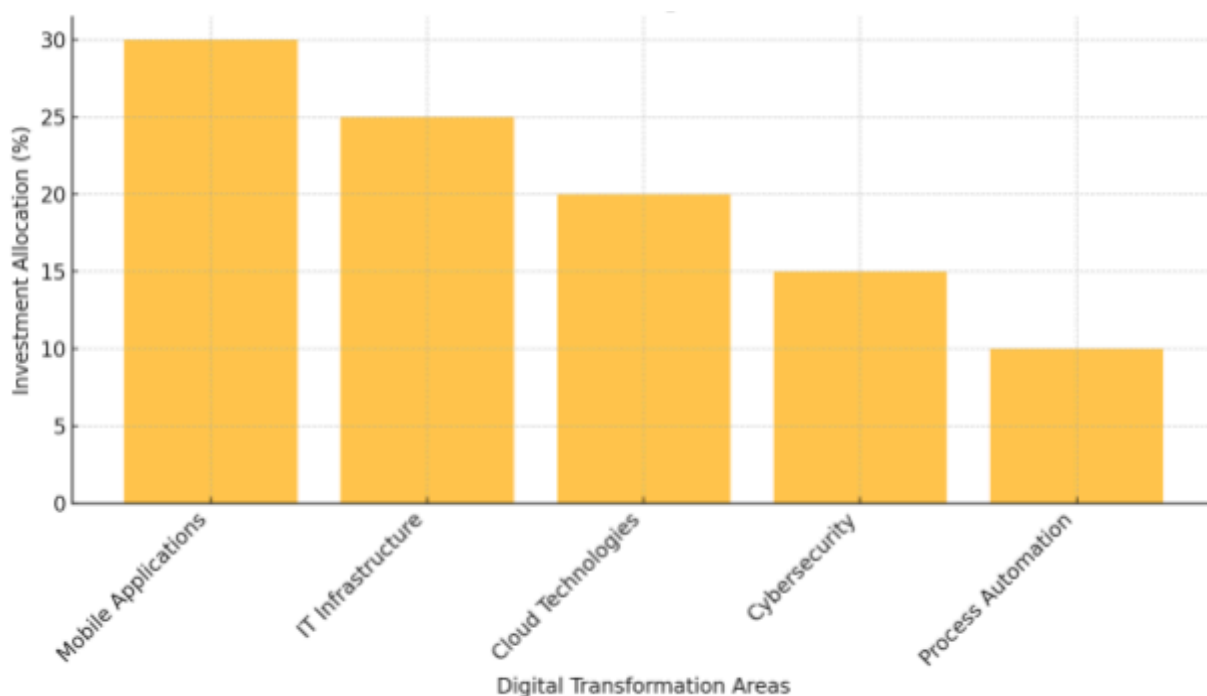


Fig. 2.4. Investments in Digital Transformation (2023)

During 2023, work was constantly carried out to expand the functionality of the Eco-bank mobile application and the web version of this application for individuals.

Storage of critical information and critical information systems, which ensure the operation of the Eco-bank Mobile application and the bank's processing center, is ensured using cloud technologies.

Functional capabilities of the "System of alternative communication channels" software were developed.

Constant work was carried out to expand the capabilities of the mobile and web versions of the "ORGANIZER" application.

The "Executive Proceedings" software was developed and implemented to work with the application program interface of the automated enforcement proceedings system (ASVP).

Implemented microservice for converting and adapting documents to pdf, which are uploaded by the user in the system "Automation of remote opening of a current account".

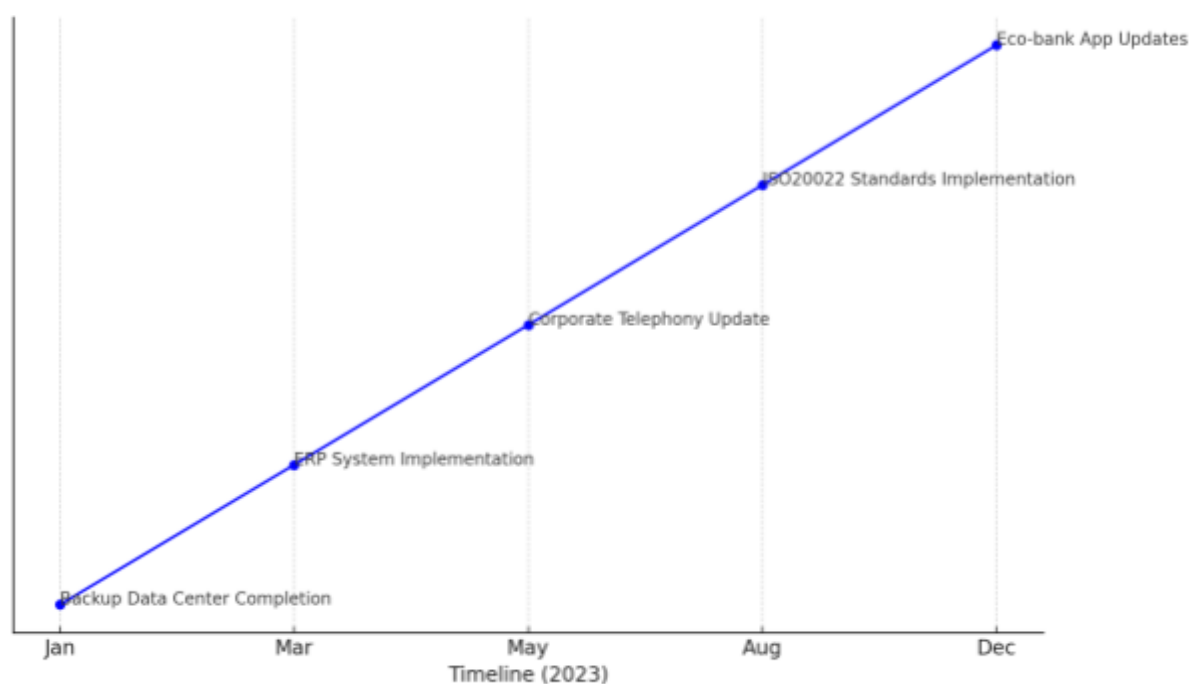


Fig. 2.5. Major Digital Projects in 2023

Thus, JSC "UkrGasbank" actively implements digital technologies, providing a wide range of services for clients through modern communication channels, such as the "Eco-bank" mobile application, CRM systems, client-bank for legal entities and social networks. In 2023, the bank significantly strengthened its digital potential by investing in the development of IT infrastructure, process automation, and increasing the level of cyber protection. The successful implementation of ISO20022 standards, the expansion

of the functionality of mobile applications, the use of AWS cloud services and the modernization of internal systems testify to the bank's strategic approach to digital transformation. Such measures allow Ukrgasbank not only to improve the quality of service, but also to strengthen its competitiveness in the market.

CHAPTER 3

PROSPECTS FOR THE DEVELOPMENT OF DIGITAL MARKETING OF BANKING INSTITUTIONS

3.1. Development of digital marketing of banking institutions

Together with the global trend towards digitalization, an increasing part of the business processes of economic entities is also moving into the virtual plane, into the system of digital relations and communications. Marketing tools of enterprises, organizations and institutions were among the first to move to the digital plane. And this is not surprising, because the predominant part of marketing policy is covered by relations regarding the communication of business subjects with consumers of their products (goods, works, services), counterparties, competitors, various representatives of certain subjects of the external environment and, accordingly, systems of the internal market. The banking sector was no exception. The modern digitized environment, as well as new economic conditions and realities have increased competition in the banking sector, which, in turn, prompts banking institutions to look for new sources of efficiency and intensify their own development through better promotion (marketing in general) of banking services through new sales channels. One of these directions is, firstly, the marketing itself, and, secondly, the provision of digital banking services. Although the use of information and communication technologies in the banking business today has become not just a competitive advantage, but an immediate necessity, banks should focus on quick and high-quality satisfaction of customer needs compared to their competitors. This requires not only the use of existing digital marketing technologies and the promotion of banking products and services to the market, but also the search for new tools for providing banking services via the Internet.

As you know, digital banking services are commercial banking products / services that are created and provided with the active use of Internet and, accordingly, telecommunication technologies.

The development of digital marketing of banking institutions is due in equal measure to two trends [18-20]:

1) digital transformation of the economy and society, and, therefore, increasing the level of demand of consumers of banking products for their service online and/or using the Internet;

2) the development of digital networks and communications, and, therefore, a significant expansion of technical, technological and even economic opportunities for the implementation of digital technologies in the activities of banking institutions.

Thus, digital banking has become an integral concept of the activity of modern banking institutions, which is based on the widest possible and active use of digital technologies in the construction of internal banking systems.

Having passed the relevant stages of evolution, as well as thanks to the spread of the Internet and the development of mobile and digital communication, traditional banking services (or more precisely, the forms and methods of their provision) are already objectively inferior to digital ones and cannot fully satisfy all the needs of the majority customers

For a modern person, as well as for a progressive entrepreneur or business entity, it becomes critically important to receive banking services as quickly as possible, in real time, with an appropriate level of simplicity, speed of operations, but at the same time security, information hygiene and cyber security during banking operations. On the other hand, banking structures that focus on stable long-term development and preservation (and even multiplication of their competitive advantages) of market positions should not only take into account and implement modern innovations in the field of digital banking products, but, on the contrary, take an active part in creating own innovations, both in the field of digital banking products, and in relation to their promotion to the market with the active and effective use of digital marketing tools for such purposes. After all, with the increase in the number of customers who actively use online and mobile

banking, the importance of a high-quality digital marketing system increases many times. Therefore, domestic banking structures should develop and implement comprehensive strategies for the development of banking digital marketing. In figure 3.1. the leading directions and at the same time the advantages of implementing the tasks of the digital marketing strategy of banks are indicated.

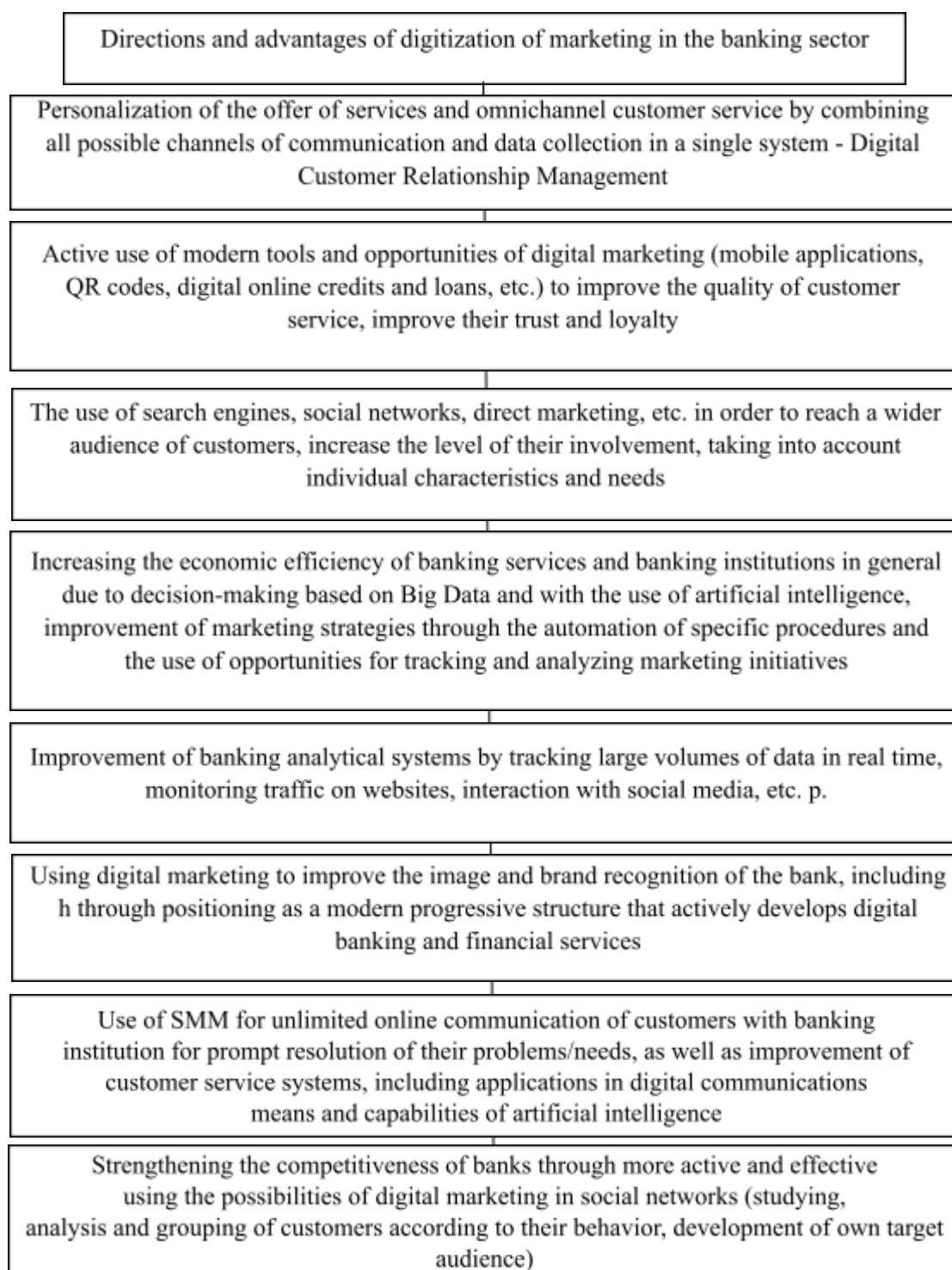


Fig. 3.1. Directions and advantages of the development of digital marketing of banking institutions

Due to the existence of objective and natural processes of increased competition in the banking sector, the top management of banking structures should be able to identify new, better means of improving the quality of digital communication with clients.

Measures for the development of modern progressive directions of distribution and improvement of digital marketing of banking institutions are shown in fig. 3.2.

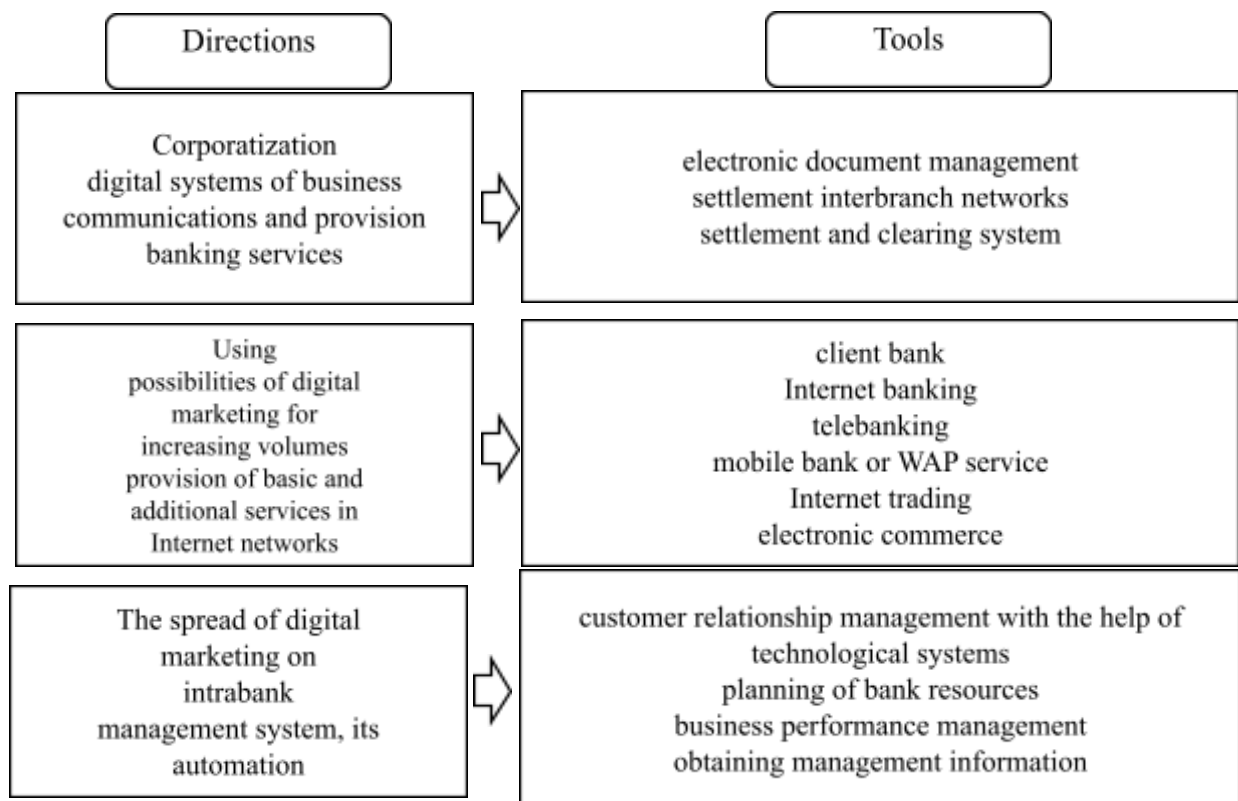


Fig. 3.2 Directions and tools for the development of digital marketing of banking institutions.

To speed up operations, every bank should develop Internet technologies that allow more efficient allocation of resources, reduce costs and improve service quality, while using such advantages of digital marketing as:

- increasing the level of customer service, providing a wide range of digital banking services, as well as attracting new customers;
- lowering the level of the bank's operating expenses and speeding up the execution of banking operations;
- increasing the competitiveness of banking services and improving the management of the banking business as a whole;
- expansion of one's own target market segment in the market of banking services, increasing the scale of banking operations;
- transition to electronic data processing and electronic payments by consumers for the further development of various types of electronic banking.

Thus, the use and active dissemination of digital marketing communications provides a number of advantages for Ukrainian banking structures, in particular, such as the efficiency of business processes and the general increase in the financial and economic efficiency of the banking business, significant saving of resources due to the elimination of the need for personal visits by clients to the banking institution and , respectively, on the part of the bank – the need for their physical service, providing clients with the opportunity to monitor their account around the clock and react instantly to changes in the financial markets (for example, closing bank deposit, buying or selling money, obtaining credit facilities, restructuring or dividing the loan into separate parts, etc.).

3.2. Study of the application of digital marketing tools of JSC "UkrGasbank"

Digital technologies have become an important tool for improving business efficiency, and the banking sector is no exception. In this context, we will analyze the activity of JSC "UkrGasbank" in the use of digital marketing to strengthen interaction with customers, increase their loyalty and expand market presence.

With the help of the Similarweb online platform, we will analyze the popularity of the website of JSC "UkrGasbank" and compare it with the websites of other state banks (Table 3.1) [22].

Table 3.1

Popularity of the website of JSC "UkrGasbank" and state banks as of October 2024.

Bank	Similarweb Traffic	Similarweb Country Rank
UkrGasbank	892800	762
PrivatBank	14200000	51
Savings Bank	375400	158
Ukreximbank	240100	2,877

As of October 2024, the website of JSC "UkrGasbank" shows an average level of popularity among state banks of Ukraine, with a Similarweb Traffic indicator of 892,800 visits, which gives it the 762nd place in the country in terms of traffic. For comparison, PrivatBank leads with 14.2 million visits and ranks 51st, Oschadbank has 375,400 visits and ranks 158th, and Ukreximbank has 240,100 visits and ranks 2,877. Thus, although UkrGasbank is an important player in the market, its online presence is significantly inferior in popularity to PrivatBank and Oschadbank.

An important indicator for evaluating the activity of banks is the number of followers on their official pages in popular social networks (Table 3.2).

Table 3.2

Assessment of banks' activity in terms of the number of followers on their official pages in popular social networks

Bank	Facebook	Instagram	Telegram	In total
UkrGasbank	138.5	3.8	21.7	164
PrivatBank	191.5	139.0	-	330.5
Savings Bank	268.0	54.3	-	322.3
Ukreximbank	12.0	-	6.3	18.3

An assessment of banks' activity by the number of followers on their official pages in popular social networks shows that PrivatBank leads with the largest total number of followers (330.5 thousand), thanks to significant activity on Facebook and Instagram. Oschadbank also has a significant number of followers — 322.3 thousand, mostly thanks to its large contingent on Facebook. Ukreximbank has the least activity among these banks, with only 18.3 thousand. followers in general, in particular due to the lack of Instagram and Telegram accounts. Ukrgasbank ranks third with 164,000. subscribers, in particular at the expense of Telegram, where it has a significant audience (21.7 thousand). JSC "Ukrgasbank" is moderately active in social networks, with a total number of followers on Facebook, Instagram and Telegram at the level of 164 thousand. persons The bank also has a significant presence on Facebook — 138,500. subscribers, which allows him to maintain active contact with the audience. In Telegram, the bank collected 21.7 thousand subscribers, which indicates the popularity of this platform among customers. At the same time, there is less activity on Instagram — only 3.8 thousand. subscribers In general, JSC "Ukrgasbank" continues to actively develop its presence in social networks, but so far it is inferior to its competitors in terms of the number of followers.

Next, we will analyze the Top of the most popular mobile applications of the studied banks (Table 3.3).

Table 3.3

Top of the most popular mobile applications of banks

Bank	Number of ratings	Star rating	Place in the "Finance" category
Ukrgasbank (ECOBANK)	1.3 thousand	2.1	27
PrivatBank (Privat24)	129 thousand	4.8	1
Oschadbank (Oschad24/7)	2.3 thousand	2,3	3

Ukreximbank (Enter EXIM)	134	2.6	72 in the "Business" category
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Among mobile applications of banks, PrivatBank (Privat24) occupies a leading position with the largest number of evaluations (129 thousand) and a high star rating (4.8), which allows it to be in first place in the "Finance" category. Oschadbank (Oschad24/7) is also very popular with 2.3 thousand ratings and a rating of 2.3, ranking third in this category. Ukreximbank (Enter EXIM) is much less popular with only 134 ratings and a rating of 2.6, ranking 72nd in the Business category.

The mobile application of JSC "UkrGasbank" (ECOBANK) has 1.3 thousand ratings and a 2.1 star rating, indicating a moderate level of user satisfaction. The application ranks 27th in the Finance category, which is a lower result compared to its main competitors, such as PrivatBank and Oschadbank. This may indicate that, compared to other banks, the level of popularity and feedback among users of JSC "UkrGasbank" still needs improvement.

Considering the rating, which is quite low, the bank may consider the need to update and improve the functionality of the mobile application to improve the level of user experience, which will positively affect the overall rating. Improving the efficiency of the application and introducing new, useful functions, such as fast transactions, expansion of available services or improvement of the interface, will help to retain and expand the audience of users.

Therefore, JSC "UkrGasbank" actively uses digital communication tools to improve interaction with clients. The bank invests in the development of a mobile application (ECOBANK), a system of alternative communication channels (CRM), and also maintains its presence in social networks, which allows effective interaction with customers and provides a high level of service. However, compared to competitors, the level of activity and popularity of the bank's digital tools needs further improvements to increase user engagement.

3.3. Proposals for improving the strategy of using digital communication tools of JSC "UkrGasbank"

On the basis of the above analysis of the use of digital tools of the studied banks, proposals are given for improving the strategy of using digital communication tools of JSC "UkrGasbank".

- Improving the functionality of the ECOBANK mobile application:

1) expand the functionality of the application, including new services for customers, such as personalized financial recommendations, the possibility of quick transfers via QR codes, integration with payment systems for convenient transactions;

2) improve the interface to ensure the ease of use of the application and integrate new technologies, such as biometric authorization for increased security.

- Involvement of new digital communication channels:

1) expand the bank's presence on additional platforms, such as TikTok or YouTube, to attract a younger audience by creating educational content about financial products and services;

2) use chatbots to automate the processing of customer requests in real time through social networks and mobile platforms.

- Active use of analytics to personalize offers:

1) use analytics data to create personalized financial products and services, adapting offers to the interests and needs of individual clients;

2) Engage artificial intelligence technologies for automated analysis of user behavior, which will allow for more accurate customization of marketing campaigns and personalized interaction.

- Improving digital communication with customers through social networks:

1) intensify communication in social networks, in particular, regularly publish informational materials, current financial advice, news about product and service updates, which will allow you to maintain contact with customers and attract new users;

2) launch specialized loyalty programs that can be promoted through social networks, rewarding customers for helping to promote the bank.

- Improved feedback and support through digital channels:

1) develop integration with rapid customer support systems, in particular through chatbots and online consultants, for quick resolution of problems and responses to requests;

2) implement a mechanism for collecting feedback through digital channels to monitor the level of customer satisfaction and prompt response to requests.

- Investing in cloud technologies and cyber security:

1) further implementation of cloud solutions to ensure scalability and quick availability of services, as well as strengthening of cyber security measures to protect client data.

The proposed recommendations are strategically designed to enhance the utilization of digital communication tools by JSC "Ukrgasbank." These measures aim to solidify the bank's competitive position in the financial market, increase the efficiency of client interactions, and streamline service processes, aligning the bank's operations with contemporary digital standards.

One key recommendation focuses on enhancing the ECOBANK mobile application. By introducing user-friendly interfaces, incorporating advanced features, and ensuring seamless functionality, the application can become a cornerstone of the bank's digital strategy. This upgrade will not only improve the user experience but also attract tech-savvy customers, thereby expanding the bank's client base.

In parallel, expanding the functionality of digital communication channels—such as chatbots, live chats, and integrated messaging platforms—will allow for more dynamic and responsive customer interactions. This, coupled with the implementation of advanced personalization techniques, will ensure that services are tailored to individual client needs, increasing customer satisfaction and loyalty.

Another essential element of the strategy is the active use of social networks and cutting-edge technologies. Engaging with customers through platforms like Facebook, Instagram, and LinkedIn can foster stronger relationships, increase brand visibility, and

facilitate real-time communication. Employing technologies such as artificial intelligence (AI) and machine learning (ML) for customer service will enable faster, more efficient responses to client inquiries, thereby maintaining high standards of service quality.

The integration of analytical tools is also pivotal. These tools can analyze customer behavior and preferences, enabling the bank to offer personalized financial products and services. Establishing robust feedback mechanisms through digital channels will further enhance the bank's ability to adapt to customer needs and foster a sense of partnership.

Furthermore, investing in cloud technologies and cybersecurity measures will provide a robust technical foundation. Cloud technologies will ensure scalability and operational flexibility, while cutting-edge cybersecurity solutions will protect sensitive customer data from potential breaches, bolstering trust and confidence in the bank's services.

The implementation of these comprehensive measures will yield significant benefits. JSC "Ukrigasbank" will not only strengthen its market presence but also enhance its ability to meet the evolving demands of customers in an increasingly digital landscape. These efforts will contribute to improving the overall customer experience, a critical factor in today's competitive banking environment. Ultimately, these recommendations will position the bank as a leader in digital innovation, ensuring sustainable growth and long-term success.

CONCLUSIONS

The research carried out in the work allows us to draw the following conclusions:

It can be argued that digital marketing is not only becoming a designation of a promotion strategy using digital devices, but also a synonym for modern marketing tools.

The following definition is proposed, according to which digital marketing is considered as a complex of offline and online channels, tools, methods, processes that use digital information and communication technologies to promote a product or brand, attract and retain customers, and make management decisions based on the principles customer-oriented approach, digital marketing combines a large number of technologies, tools, methods and means related to sales and customer service, ensures constant and high-quality communication between the advertiser and the buyer, analyzes data about users, their behavior, offers sustainable communications that capture the attention of the audience, personalize the offer, enhancing the impact of marketing tools on the target audience. The most effective means of optimizing the marketing policy of communications at an enterprise is a combination of all types of communications with an emphasis on digital content, which will allow a modern enterprise to reach a large part of the target audience and maximize its profits. Internet marketing and digital marketing offer the modern organization technologies and tools that require serious investment and highly qualified personnel, but which optimize marketing and advertising budgets, ensure long-term partnership interactions with existing consumers and quickly win over a new target audience. audience, clearly define market segments. New tools help the organization not only stay afloat, but also quickly bring maximum profit, become a market leader and maintain the image of a modern organization.

JSC "UkrGasbank", which is a systemically important bank of Ukraine, which plays a key role in the stability of the country's financial system, was chosen as the basis of the study. In 2023, the bank achieved a significant financial result, ending the year with a net profit, which demonstrates its operational efficiency and adaptation to

economic challenges. This is especially telling, considering that in 2022 the bank had a loss. The bank also demonstrates high financial stability, timely fulfills all regulations of the National Bank of Ukraine, which confirms the reliability of its activities and effective risk management.

JSC "UkrGasbank" actively implements digital technologies, providing a wide range of services for clients through modern communication channels, such as the "Eco-bank" mobile application, CRM systems, client-bank for legal entities and social networks. In 2023, the bank significantly strengthened its digital potential, investing in the development of IT infrastructure, automation of processes and increasing the level of cyber protection. The successful implementation of ISO20022 standards, the expansion of the functionality of mobile applications, the use of AWS cloud services and the modernization of internal systems testify to the bank's strategic approach to digital transformation. Such measures allow UkrGasbank not only to improve the quality of service, but also to strengthen its competitiveness in the market.

The use and active dissemination of digital marketing communications provides a number of advantages for Ukrainian banking structures, in particular, such as the efficiency of business processes and the general increase in the financial and economic efficiency of the banking business, significant saving of resources due to the elimination of the need for personal visits by clients to the banking institution and, accordingly, on the part of the bank – the need for their physical service, providing clients with the opportunity to monitor their account around the clock and to respond instantly to changes in the financial markets (for example, the closing of a bank deposit, buying or selling money, obtaining credit facilities, restructuring or dividing the loan into separate parts, etc.).

JSC "UkrGasbank" actively uses digital communication tools to improve interaction with clients. The bank invests in the development of a mobile application (ECOBANK), a system of alternative communication channels (CRM), and also maintains its presence in social networks, which allows effective interaction with customers and provides a high level of service. However, compared to competitors, the

level of activity and popularity of the bank's digital tools needs further improvements to increase user engagement.

The proposed recommendations are aimed at improving the strategy of using digital communication tools of JSC "UkrGasbank", which will allow the bank to strengthen its position on the market, increase the efficiency of interaction with clients and optimize service processes. In particular, improving the ECOBANK mobile application, expanding the functionality of digital communication channels and improving the personalization of services will allow the bank to attract new customers and increase the loyalty of existing ones. Active use of social networks and the latest technologies to improve interaction with customers will enable effective communication and quick response to requests, ensuring high quality of service. The introduction of analytical tools to personalize offers and develop feedback through digital channels will allow for a closer and more personalized relationship with customers. At the same time, investments in cloud technologies and cyber security will strengthen the bank's technical base, which will ensure data security and allow the bank to quickly scale its services. The implementation of these measures will help increase the competitiveness of JSC "UkrGasbank", increase its presence on the market and improve the customer experience, which are important factors in the conditions of modern requirements for banking and digital technologies.

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