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IMPROVING THE PRACTICE OF INCREASING THE EFFECTIVENESS OF MANAGING INNOVATION PROCESSES IN COMMERCIAL BANKS

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Abstract: The given article discusses theoretical views on improving the efficiency of managing innovation processes in commercial banks. Thanks to this, issues of development of the credit system were studied. Practical proposals are also given for the innovative activities of banks, characterized by high uncertainty, which in turn requires the use of flexible and adaptive risk management models.

Key words: innovative activity, commercial bank, loan, bank loan portfolio, loan portfolio management, profitability, risks, diversification.

Annotatsiya: Ushbu maqolada tijorat banklarida innovatsion jarayonlarni boshqarish samaradorligini oshirishga oid nazariy qarashlar muhokama qilinadi. Buning natijasida kredit tizimini rivojlantirish masalalari o'rganildi. Banklarning yuqori noaniqlik bilan ajralib turadigan innovatsion faoliyati bo'yicha ham amaliy takliflar berilgan, bu esa o'z navbatida risklarni boshqarishning moslashuvchan va moslashuvchan modellaridan foydalanishni talab qiladi.

Kalit so'zlar: innovatsion faoliyat, tijorat banki, kredit, bank kredit portfeli, kredit portfelini boshqarish, rentabellik, risklar, diversifikatsiya.

Аннотация: В данной статье рассматриваются теоретические взгляды на повышение эффективности управления инновационными процессами в коммерческих банках. Благодаря этому были изучены вопросы развития кредитной системы. Также даются практические предложения по инновационной деятельности банков, характеризующейся высокой неопределенностью, что, в свою очередь, требует использования гибких и адаптивных моделей управления рисками.

Ключевые слова: инновационная деятельность, коммерческий банк, кредит, кредитный портфель банка, управление кредитным портфелем, доходность, риски, диверсификация.

INTRODUCTION

One of the main factors for the effective operation of commercial banks is the policy of constant updating of banking products and management systems. This follows from many conditions that determine the innovative type of economic development. Firstly, banks and bank clients are business partners. Each of them pursues their own goals, but at the same time they participate in each other's affairs. This is expressed in the preservation and increase of clients' capital based on the bank's balanced financial and innovation policy, which, in turn, ensures the generation of bank income. Secondly, the innovative activity of banks is a factor in their competitiveness, and not only in the internal, but also in the external environment. Thirdly, the bank's innovative activities are associated with the development of new communications and banking technologies [1].

Commercial banks selling innovative goods (services) face a number of problems associated with insufficient methodological elaboration of issues of managing innovation activities. The banking sector, unlike the sphere of material production, has certain features in organizing the innovation process. These include a large number of clients and high dependence on them; strong interbank competition, which necessitates innovation; the unpredictable process of the emergence of new ideas that do not relate to the results of scientific research.

Innovation activity is characterized by high uncertainty, which in turn requires the use of flexible and adaptive risk management models. The objective difficulties of the practical implementation of innovations in banks show that innovative activity requires the separation of innovation risk management into a separate area of risk management of a commercial bank, the main elements of which, on the one hand, take into account the peculiarities of the bank's activities, and on the other hand, they can significantly reduce the damage from the occurrence of risk risks. situations and increase the effect of commercialization of innovations.

In these conditions, research in the field of risk management tools for innovative activities of a commercial bank becomes relevant, which determined the choice of the topic of the dissertation work.

LITERATURE REVIEW

There are a number of approaches to the issue of defining the concept and essence of the loan portfolio of a commercial bank, which in various economic literature were interpreted differently by a number of foreign scientists, Russian scientists and domestic economists.

For example, American academic economist Chris J. Barlton describes Diana Mac Naughton's loan portfolio as involving a categorization of loans. This definition represents part of a bank's loan portfolio.

Russian economist N. Sokolinskaya describes: "The loan portfolio consists of the sum of short-term and long-term loans." In this definition, this situation, which focuses on the loan term, does not fully reveal the essence of the loan portfolio. Because the terms and compliance with the requirements of loans issued by a bank can only be an important factor in determining the quality of the loan portfolio. Significant contributions to the development of the theory of innovative development were made by such scientists as S.Yu. Glazyev, A. Kleinecht, N.D. Kondratyev, M.I. Tugan-Baranovsky, J. Schumpeter, Yu.V. Yakovets and others.

Issues of development of management of innovative activities of commercial banks were considered in the works of A.A. Ayupova, I.T. Balabanova, A.S. Borisova, V.I. Vagizova, B.C. Vikulova, Yu.N. Zakharova, P.A. Isaeva, JT.B. Koch, J.I.P. Kurmanova, O.I. Lavrushina, A.B. Muravyova, T.V. Nikitina, I.M. Podlenova, T.IO. Popova, I.A. Semagina, E.A. Utkin and other scientists.

Besides that E.A. Grishina, I.N. dealt with the problems of managing the risks of innovative activities of banks. Demchuk, V.A. Kondratov, V.I. Korneychuk, A.I. Polishchuk, Yu.Yu. Rusanov, T.A. Ustinova, V.I. Chalenko and others.

Another famous Russian economist O.I. Lavrushin describes that "the concept of a loan portfolio in the banking business usually means the amount of loans from a particular bank." At the same time, he believes that the formation of a loan portfolio in a bank and its analysis will increase the chances of lending to clients, which will make it possible to accurately develop the strategy and tactics of a commercial bank. [2]

According to L.I. Abalkin, G.S. Panov, the loan portfolio of commercial banks is a classification of loans by quality and composition. This definition, in our opinion, has a positive approach to revealing the essence of the loan portfolio. On the positive side, they highlight the need for categorization based on certain factors, depending on the qualitative composition of the loans [3-4].

Local economists in this area are Sh.Z.Abdullaeva, T.S.Malikov, S.H.Norkobilov, T.M.Karaliev, Z.A.Kholmakhmadov, M.B.Nurmurodov, A.K.Kadyrov, N.F. The scientific research of Karimov and others deserves attention.

According to Sh.Z. Abdullaeva, the loan portfolio of banks is the sum of bank claims on a scale of loans, which are classified according to certain criteria based on various credit risks. In his definition, the economist specifically touched upon the classification of loans based on certain criteria and, at the same time, credit risks [5].

RESEARCH METHODOLOGY

As the theoretical and methodological basis of this article, conclusions, proposals and recommendations in relevant areas were taken by studying general economic literature and scientific articles, research by economists on the issues of effective management of the loan portfolio in commercial banks, analysis of their reviews, expert assessment, monitoring of processes , a systematic approach to economic phenomena and processes, a comparative analysis with the author's experience.

ANALYSIS AND DISCUSSION OF RESULTS (MAIN PART)

Modern economic conditions require the creation of a banking system that is consistent with international banking practice, based on increasing the efficiency of banking activities in our country and preventing existing problems in the activities of commercial banks.

As in any activity, banking provides the opportunity to earn higher income by investing available funds on the basis of the least risk. Higher profitability, in turn, increases the level of risk of transactions carried out by banks, since banks work mainly with resources attracted from abroad. On the one hand, they are responsible to their shareholders, and on the other, they have obligations to clients who have entrusted their funds and use banking services. For this reason, commercial banks operate with risks that are several times higher than the risks of other business entities.

Analyzing the specifics of the definitions discussed above, we believe that the loan portfolio can be defined as follows: the bank's loan portfolio is the sum of the total volume of loans issued by the bank, which are considered necessary for the implementation of the bank's credit operations.

Table 1: Gross domestic product (GDP) in the Republic of Uzbekistan, the volume and level of loans from commercial banks [6]

Specification name	2019	2020	2021	2022
1	2	3	4	5
GDP (billion soums)	511 838,10	529 391,40	602 193,0	734 587,7
BBank assets (billion soums)	272 726,90	272 726,9	366 121,1	444 922,5
Assets to GDP ratio, percent	53,30	51,50	60,80	60,57
Credit investments (billion soums)	211 580,50	211 580,5	276 974,8	326 385,6
Ratio of credit investments to GDP at interest	41,3	40	46,0	44,4

From the data presented in Table 1, it is clear that in 2018–2021, the gross domestic product of the Republic of Uzbekistan and commercial banks tended to increase the volume of loans issued. The volume of credit investments directed to the real sector of the economy as of January 1, 2022 was 326,385.6 billion soums. It can be seen that the volume of credit reached 41.4 percent in relation to GDP.

Despite the totality of studies of various aspects of the innovative activities of commercial banks, the issues of risk management tools for the innovative activities of banks are insufficiently developed, which determined the choice of topic and the objectives of the dissertation research.

The purpose of the research is to substantiate the theoretical aspects and practical recommendations for improving risk management of innovative activities of commercial banks.

In accordance with the goal, the following research objectives were identified:

- highlight the most significant risks of innovative activities of commercial banks;
- develop methodological recommendations for risk management of innovative activities of commercial banks based on the morphological method;
- highlight the risk factors for the innovative activities of commercial banks;
- substantiate the relationship between the innovative development strategy of commercial banks and the risk management system;
- develop methodological recommendations for managing the strategic risk of innovative activities of a commercial bank.

The subject of the given research is the set of economic relations that are formed in the banking services market, in the aspect of risk management of innovative activities of a commercial bank. The object of the research is the innovative activity of commercial banks of the Republic of Uzbekistan.

The theoretical and methodological basis of the research was the works of national and foreign scientists on the theory of innovative economic development, banking management and risk management, materials of scientific seminars and conferences.

In the process of performing the dissertation work, such general scientific research methods as a systematic and morphological approach to the study of economic phenomena, expert assessments, formalization and modeling were used.

The information base for the research was the regulatory legal acts of the Central Bank of the Republic of Uzbekistan, scientific publications; materials from periodicals and the Internet.

The scientific novelty of the research lies in the theoretical and methodological substantiation and development of methodological and scientific-practical recommendations for improving the risk management system for innovative activities of a commercial bank.

CONCLUSIONS AND OFFERS

Based on these mentioned ideas above, the following main results were obtained and presented for defense, reflecting the scientific novelty of the research:

- three significant risks in the innovative activities of commercial banks are identified: operational risk, risk of loss of business reputation and risk of decreased profitability, and operational risk among these risks is decisive;
- methodological recommendations have been developed for managing the risks of innovative activity of commercial banks based on the combinatorics of the components of a balanced scorecard and the stages of preparation and implementation of an innovative banking product (service), which allows us to consider the morphology of the risks of innovative activity of a commercial bank, their internal structure and make management decisions on this basis to reduce risks; the proposed approach is a new development, which significantly expands the capabilities of managing the risks of innovative activities of commercial banks;
- risk factors for the innovative activity of a commercial bank are identified according to the stages of preparation and implementation of innovation, a ranking of risk factors is carried out using expert assessments, which helps to identify key risk factors and identify areas of risky activity of the bank in the morphological matrix of risks of innovative activity;
- the relationship between the strategy of innovative activity of commercial banks and the risk management system is substantiated, based on the coordination of the stages of strategic management of the innovative development of a commercial bank and the stages of risk management;
- methodological recommendations have been developed for managing the strategic risk of innovative activities of a commercial bank in the system: “strategic map of a new product - directed graph - adjacency matrix of a directed graph”, which provides unlimited opportunities for modeling strategic risk when implementing an innovative development strategy and making effective management decisions to minimize it and neutralization.

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