

ENSURING CORPORATE FINANCIAL STABILITY THROUGH THE USE OF DIGITAL TECHNOLOGIES

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Abstract

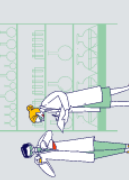
This article examines the role of information technology in ensuring the financial security of the organisation. Financial security allows an organisation to provide financial protection against internal and external threats, which contributes to effective functioning and maintaining competitive advantage. Theft of company and customer funds causes serious damage to the organisation's activities and negates all efforts to develop financial security. We will look at the key aspects of using digital technologies to ensure the stability of businesses, their benefits and challenges, as well as examples of successful implementation of digital strategies in practice. The most important role in ensuring the financial security of modern organisations is played by the use of information technologies. The authors of the article consider the possibility of using modern information technologies to ensure financial security of enterprises. To ensure and develop financial security in organisations it is proposed to use innovative distributed registry technology.

Keywords: Organization, financial security, information technology, distributed registry, customer funds, digital technology.

Introduction

Global trends have led to the ground-breaking transition from physical to digital formats for the organisation of various processes, accelerating natural progress many times over. The unique situation of 2020 will continue to increase the importance of digitisation and the orientation of users to the remote format of receiving services. There has been an acceptance by people of a new format of life, the availability of technology, which has had an impact on their skills and habits. Financial technologies have not been left behind in this process. 2020 year has completely shifted customer expectations towards remote working, forcing financial organisations to rethink outdated work of work organisation. According to Salesforce, in the midst of the pandemic, 88% of customers expected companies to increase their digital initiatives, and 68% said that COVID19 had raised their expectations digital capabilities of financial tools. The new digital paradigm encompasses the following areas of transformation. [1,2]

1. The digital perspective is expanding. Entirely new opportunities have been created by the global shift to digital. Customers expect almost 70% expect banks to create new ways to deliver existing products and services. Examples include traditional interactions as digital versions as



well as new types of product offerings. At the same time, despite the obvious need for need for well-developed digital channels, the pandemic has highlighted the has highlighted the fact that the financial industry is woefully unprepared for the digital age. The number one bank in the world will be a technology company," predicts Brett King, American futurist, author, co-founder and CEO of New York-based mobile banking start-up Moven. Mobile banking start-up Moven. Successful digital companies are always ahead, constantly monitoring changing customer behaviour and inventing new ways to new ways to adapt their products to meet growing expectations [3].

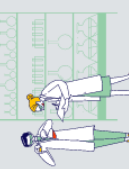
2. Customer-centric thinking. The key factor here is the development of a particular way of thinking that is Customer-centric thinking at all levels, including operational and strategic processes, while ensuring that financial solutions meet the needs and expectations of users.

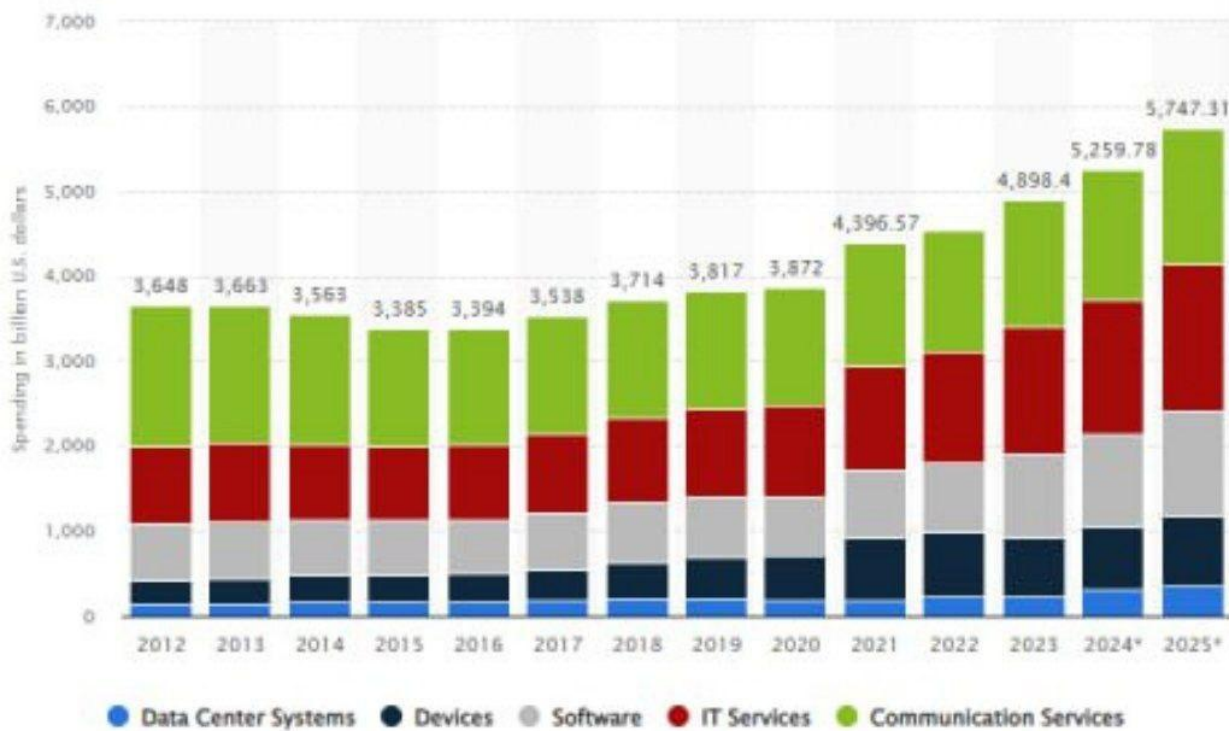
LITERATURE REVIEW

Change key performance indicators as the digital paradigm increasingly shifts towards customer centricity. The digital paradigm is increasingly shifting towards customer centricity. It is crucial to rethink not only the culture and business approach, but also the way it measures its performance. One of the most significant contributions of digital technologies to financial stability is the automation of financial processes. Technologies such as cloud computing, artificial intelligence (AI), and blockchain provide robust platforms for managing financial data with unprecedented accuracy and efficiency (Smith, 2021). These systems automate repetitive tasks such as invoicing, payroll, and budgeting, reducing human error and saving valuable time. Cloud-based platforms, in particular, offer scalability and flexibility, allowing companies to adjust their financial management systems as their operations grow (Jones & Miller, 2020). Moreover, digital tools facilitate real-time financial monitoring. Through dashboards and data analytics platforms, companies can track key financial indicators, assess performance, and predict future financial trends (Harrison, 2022). This continuous monitoring is crucial for identifying early warning signs of financial instability, enabling companies to take corrective actions before issues become critical (Brown & Taylor, 2019).

RESULTS AND DISCUSSION

For decades, the key performance indicators have been sales, conversion rates and the number of customers. But to become a successful brand in the successful brand in the new era, the focus should be on user reviews and feedback, the image of the technology and services and financial architecture. Financial technology is implemented in different sectors of the financial industry. In terms of categorising the financial technology tree they can be found in the following categories of financial services: digital banking, funding, Fintech platforms (crowdfunding and crowdinvesting) , robo-advisory services, electronic money services, digital payment services, insurance technologies and financial activities related to crypto-assets, etc. [4, 5]





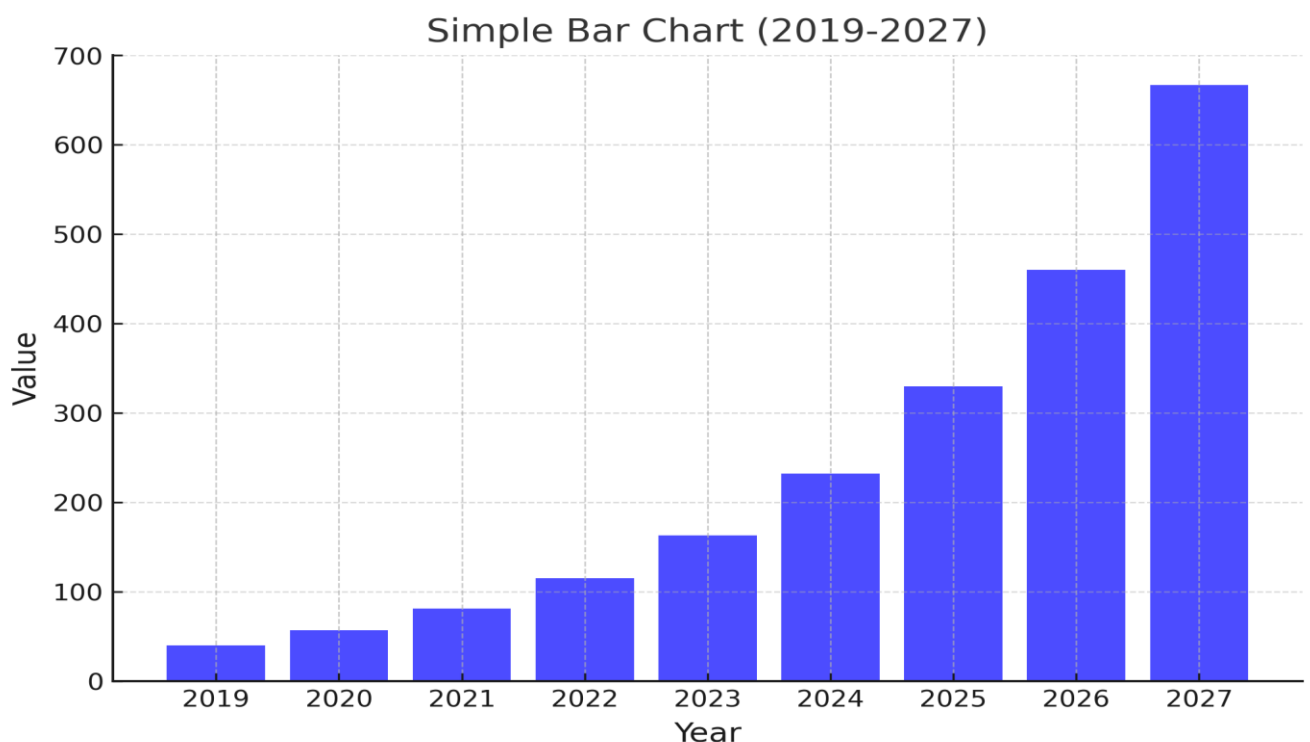
Picture 1. Information technology (IT) spending worldwide from 2012 to 2025, by segment¹

The chart highlights the steady growth of global Information Technology (IT) spending from 2012 to 2025, segmented into Data Center Systems, Devices, Software, IT Services, and Communication Services. Total spending increases from \$3.65 trillion in 2012 to an estimated \$5.75 trillion by 2025, reflecting the growing reliance on IT across industries. Communication Services consistently account for the largest share, underscoring their critical role in global connectivity. IT Services and Software show substantial growth, driven by the rising demand for cloud computing, enterprise solutions, and digital transformation initiatives. Devices exhibit a more fluctuating trend, with periods of decline followed by recovery, while Data Center Systems, though the smallest segment, experience consistent and steady growth as infrastructure modernization continues. The post-2021 surge in spending highlights the accelerated pace of digital adoption, with organizations investing heavily in technology to adapt to a rapidly evolving digital landscape. This upward trend across all segments emphasizes the ever-increasing importance of IT in driving innovation, efficiency, and global economic growth.

In order to ensure the stability of a company, the use of digital technology in modern business is becoming increasingly important. Digital transformation is all about streamlining processes,

¹ <https://www.statista.com/statistics/268938/global-it-spending-by-segment/>

improving service and quality, and communicating more effectively internally and with clients. Digital technologies offer a wide range of tools for managing data, automating workflows, analyzing the market, and improving competitiveness [6]. The role of digital technologies in today's business world has grown significantly over the past few decades and is still in a state of rapid evolution. In order to ensure stability and competitiveness, digital tools have become an integral part of many companies' strategy. Data analytics, process automation, cloud solutions, the Internet of Things-all enable companies to manage their operations more effectively, make informed decisions, and respond quickly to changing external environments. Thanks to digital technologies, companies are able to improve their adaptability and adapt more quickly to the conditions of the market, which contributes to their stability and successful development.



Picture 2. The size of the global AI market, billion US dollars

The chart presents a comprehensive overview of innovation management practices in the digital age, illustrating how organizations leverage emerging technologies like artificial intelligence (AI), the Internet of Things (IoT), and big data analytics to enhance their competitive edge and operational flexibility. It highlights key trends, such as the significant increase in AI adoption from 20% in 2015 to 60% in 2023, while also addressing challenges like organizational resistance to change and the complexities of managing intellectual property in open innovation models. Furthermore, the chart emphasizes the importance of balancing

radical and incremental innovation strategies, as well as the growing focus on sustainability and ethical considerations in innovation processes.

In today's world, business process automation is becoming an increasingly important part of ensuring business stability. It helps improve operational efficiency, reduce human error, lower costs, and increase productivity. By analyzing large amounts of data and creating predictive models, automation also improves the quality of decision making [7, 8]. This helps companies stay competitive and helps them withstand challenging economic environments. Adopting digital technologies allows companies to be flexible and adaptable to changing external environments, ultimately contributing to their sustainable development and growth.

Innovative approaches to managing businesses using digital technologies. Innovative approaches to managing businesses using digital technologies. The rise of digital technologies has revolutionized the way businesses are managed, opening up new opportunities for business stability and efficiency. One of the key innovative approaches is the adoption of digital collaboration and project management platforms. These platforms create a unified digital environment where employees can share information, manage tasks and monitor project progress in real time. This makes processes more transparent, speeds up decision-making, and enables faster response to market changes. In addition, digital technologies can automate many routine tasks, freeing up time to develop strategic aspects of the business. The introduction of analytical tools and the use of big data analytics enable more accurate forecasting of market trends and real-time adaptation of business strategies. Such innovative approaches have become a necessary tool in modern business management, increasing competitiveness and ensuring stability in difficult market conditions [9].

Modern development of banking activity implies modification of business models and search for a suitable development strategy to revolutionize its business on the basis of FinTech. However, as the banking industry can be very traditional, technology companies should focus on integrating innovation and applying scenarios to be successful in the financial sector. Over the past decade, Artificial Intelligence (AI) technologies have had a huge impact on the banking industry as one of the disruptive technologies. From a technical perspective. Artificial Intelligence applications can be into two categories: basic AI and industry-specific AI. Basic AI can be integrated into application systems such as facial recognition face recognition, speech recognition, etc. Industry AI finds more applications in business, such as anti-fraud, robotic fraud, for robotic tips etc. Currently, the most important technology artificial intelligence is data-driven machine [10]. The difference between the two categories is mainly who does the data management or who the data to create AI models. Depending on the level of technical development of the company, we distinguish three levels of application of artificial intelligence:

- 1) Business automation;
- 2) big data analytics;
- 3) comprehensive intelligent decision making.

Decision-making. The first stage is business automation, i.e. banks are revolutionize their products and processes and replace repetitive work with artificial intelligence. In the first stage,

it is possible to continuously improve the efficiency of banking activities (e.g. through the use of smart contracts and smart contracts and robotic advice). In addition, the introduction of basic applications of artificial intelligence, such as biometrics in mobile banking, smart meters and other scenarios, can address the key challenge of verifying customers and implementing various business processes. Big data analytics is the next stage in the development of artificial intelligence. Technological innovations will lead to more use cases, which in turn will be powered by big data. In fact, the exploration and application of big data in banks began before the application of artificial intelligence. Currently, the integration of basic AI and industry-specific AI to provide better services to customers. The combination of big data and basic AI can increase the intelligence of system products and business processes [11, 12]. However, key technologies should be developed independently, including customer and product profiling, behavioral analytics personalized recommendation engines and etc. The third step in the evolution of AI is the execution of intelligent decisions across all channels, seamlessly linking customer identification prediction and other channels, updating dynamic optimization based on customer responses. The bank should achieve internal consensus and establish an effective mechanism of collaboration from business process design to development, from product design to marketing support, from simple data analysis to data mining. In recent years, big data has been widely used in many areas of banking, from financial reporting to transaction and product data mining models [13].

Conclusion

So, the change in the architecture of the financial sector is primarily related to advanced financial technologies, thanks to which banks and financial institutions create their ecosystems. The transition from a traditional financial services system to a digital one provides great opportunities for both large financial companies and FinTech startups to work with banks or financial institutions. As more and more key financial infrastructure projects are put into production, more players will appear who will be interested in implementation digital financial technologies. And this is the prospect of the next five years. Artificial intelligence will be fundamental to improving core banking processes and transforming the banking industry. This will improve its performance by simplifying and optimizing traditionally lengthy and extensive operations, and improves fraud detection. One example is the anti-money laundering machine learning solution jointly developed by OCBC Bank and FinTech Thetaray. This significantly reduced the volume of transactions verified by anti-money laundering analysts and increased the accuracy of detecting suspicious transactions by more than four times. In addition to improving operational efficiency, artificial intelligence also allows you to create new or more personalized offers, anticipating customer needs and changing the way you interact with them, making it more natural and seamless. One example is a mobile banking application. OCBC with voice support. And such a "bank of the future" will provide customers with natural, convenient and personalized banking services. The benefits that the digital economy can bring, financial institutions and government agencies should increase and improve their digital services, such as:

-digital identification systems that allow citizens to have access to public, commercial and financial digital services;

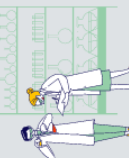
-data protection regimes that allocate rights and responsibilities for access and exchange of consumer data;

-cybersecurity strategies that help mitigate cyber security, mitigate risks, and effectively respond to and recover from cyber attacks;

-open banking initiatives that allow banks to share customer data, subject to agreement with third parties, and innovation promotion initiatives that enable innovations in digital financial services that are interesting and beneficial to the market.

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