

Methods of Optimal Formation of Information Supply in Effective Organization of Insurance Activity Under Conditions of Further Economy Development

Abdusalomov Abdusamadjon Bakhodirovich

PhD, Researcher,
Tashkent , Uzbekistan

Abstract. In this article, the methods of optimal formation of information supply in the effective organization of insurance activities in the conditions of further development of the economy are studied.

Keywords: marketing, information, national economy, insurance, decision making, insurance marketing.

1. INTRODUCTION

The experience of developed countries shows that an information society and a digitized economy are gradually forming in the world, as well as trends in the rapid spread of advanced technologies. Such an economy is explained by the increase in the role of information and knowledge, the formation of a single information space for effective human interaction, the emergence of wide access to world information resources, the increase in the share of information products and services in the gross domestic product, and the effective use of information in making management decisions.

The large state-owned commercial companies of our republic, including insurance companies, play an important role in the economy, therefore, the digitization of their activities will directly affect the growth of the country's gross domestic product, and the digital transformation of the public sector will be one of the important drivers of economic growth. The improvement of the management methodology of insurance companies and the corporate information systems created on their basis have a great impact on the development of insurance electronic business and help to organize marketing activities at a higher level.

It is difficult to achieve effective collection, processing, analysis and presentation of marketing data in real time in the current conditions, because the transmission capabilities of the transmission channels used in making management decisions on the content, functional capabilities and technical parameters of the information system, demand the limited time unit and available memory are not fully taken into account. Therefore, in order to increase the efficiency of their activity, it is required to use marketing information systems optimally in insurance activities and to improve their design processes.

2. LITERATURE ANALYSIS

Many scientific works of our country and foreign scientists are devoted to the problems of effective use of information and communication technologies and information systems in various branches and sectors of the national economy.

K.S. Laudon, J.P. The Laudons [1] proposed a methodology for designing, developing and implementing information systems in their research work. Structural aspects of information systems, infrastructure, network technologies, development of information systems and types of information technologies were considered in their scientific works.

S.Kenneth, P.Jane [2] have conducted their research in such directions as the use of information systems in management, their optimal design, effective use of information systems in solving various functional issues.

In the scientific work of A. M. Vendrov, the problems of designing and developing the software of economic information systems based on the needs of the times, optimal design of its structural aspects, managing the economy of the software, and ensuring information security in them have been extensively studied.[3]

Optimum implementation of information systems in branches and sectors of the national economy, ways to achieve economic efficiency obtained as a result of automated information systems solving financial and economic issues, issues of development of instrumental means of information systems V.V. Reviewed in Dick's R&D.[4]

One of the major scientists of the field, A.N. In his scientific work, Romanov has extensively studied such issues

as the organization of machine processing of economic information, the practical use of paperless technologies, the development of advisory information systems, the design of intelligent information systems, and the widespread introduction of information systems into the banking and financial spheres.[5]

Academician S.S. In his scientific works, Ghulomov has widely covered the processes of optimal organization of information flows, development and effective application of automated information systems, and the formation of the digital economy. [6]

Professor R.H. In his researches, Alimov proposed economic-mathematical models of introduction of information systems to various branches and sectors of the national economy, optimal design of their infrastructures, effective use of technical and software-technological tools.[7]

T.S. In his research, Kuchkarov proposed the use of information and communication technologies in solving the problems of the financial system, new approaches to solving treasury problems based on advanced information systems, and the integration of information systems in widening interdepartmental information exchange.[8]

The above aspects require the development of comprehensive approaches to the optimal design and operation of marketing information systems and their effective use. These made it possible to determine the purpose and content of this research.

3. RESEARCH METHODOLOGY

In this article, comparative comparison, systematic, economic-statistical and econometric analysis, multinational research methods, questionnaire surveys, statistical selections, grouping, comparison, induction, deduction, optimization methods and information systems development methods, technologies and special The programs were widely used.

4. ANALYSIS AND RESULTS

Technological processes of data processing in insurance begin with their collection and registration. The essence of this step is to register the pointers that reflect the state of the control object in the data carrier.

Completeness, reliability and timely availability of initial information obtained in insurance companies depends not only on making the right decisions on specific tasks of object management, but also on the effectiveness of management in general.

The stage of data collection and registration in insurance companies is characterized by a large labor capacity and requires the participation of many specialists from different departments of the management facility. Practice shows that the analysis of insurance indicators included in existing insurance information is one of the most pressing issues. Therefore, the Insurance Marketing Information Analysis System is a set of modern methods of marketing information and problem analysis. The basis of the marketing information analysis is the Bank of Statistical Bank and Models. The structural aspects of the system of marketing information analysis is given below based on the above (Figure 1).

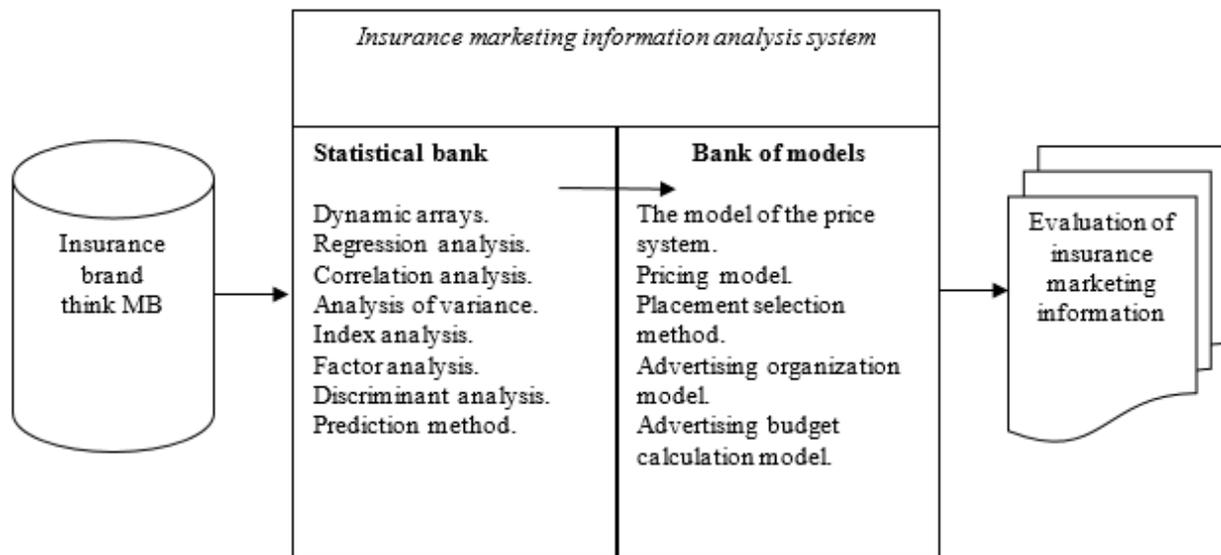


Figure 1. Structural aspects of the marketing information analysis system

Data collection and registration operations can be performed both manually and using technical means. In the manual collection and registration of data, without the use of specialists and technical means of the respective services, the quality, weight and volume characteristics reflecting the results of the work of individual performers or devices operating on the paper carrier were registered. In the context of marketing, insurance companies need to obtain information on the situation before and after management decisions are made in order to perform optimally.

In it, the optimal organization of information flows and high-quality marketing information provide marketers of the insurance company with the following:

- it is possible to achieve clear advantages over competing companies;
- reduces financial risks and prevents risks;
- provides an opportunity to determine the relationship of clients to insurance products;
- evaluates how the marketing activity is carried out;
- supports the adoption of management decisions from the information point of view;
- improves the indicators of economic efficiency.

It should be noted that studying the market and determining its needs is the goal and privilege of the insurer or insurance intermediaries. At the same time, the study of the insurance market is the central point of optimizing the financial and economic relations of the insurer and the insured. Determining the needs of consumers is the basis of the company's marketing strategy. It is based on the market data obtained on the basis of the results of relevant studies that the insurer has made a decision on the development of its activity in one or more areas.

The functional capabilities of such created systems are formed based on the resulting goals and tasks. Therefore, the MAT of insurance companies consists of separate modules, namely insurance marketing, insurance policy sales, customer service and customer information. Together, they cover the entire customer lifecycle, from customer acquisition tactics and strategies to engaging customer service (Figure 2).

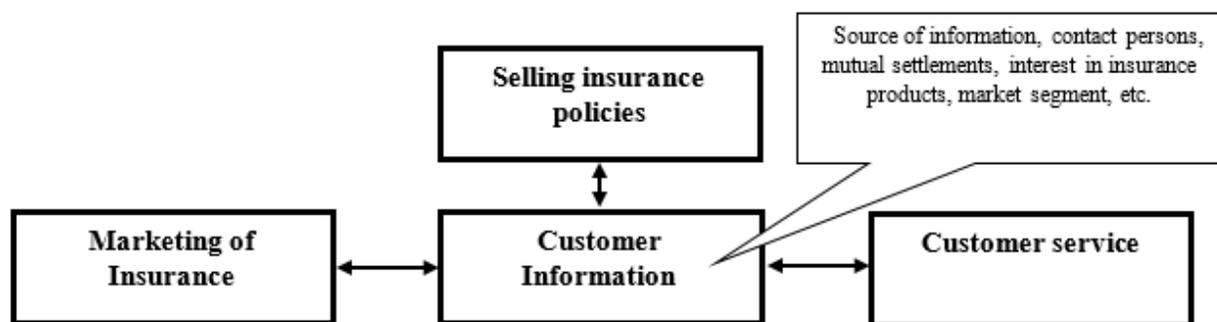


Figure 2. Structural aspects of insurance company marketing information system

To implement an effective marketing campaign, information about the interests of different groups of customers is needed, which can be obtained from sales or service departments. In order to effectively sell insurance policies, sales and service departments must work together and make the most of every interaction with customers, which means they must have shared information to provide quality customer service.

Thus, the marketing information collection system provides the "eyes and ears" of the insurer to act in the consumer environment of the market and increase its effectiveness, taking into account the interests of the insurer. Therefore, it is impossible to optimize financial and economic insurance relations without market information. In general, the company can rely on previously accumulated experience in planning its activities, as well as on the opinions of experts on marketing insurance products. However, when entering a new market, its research is absolutely necessary, namely:

- must first identify insurers during market research;
- the client's requirements for insurance services, insurance coverage, the range of additional services offered to the client, as well as the quality of insurance services should be studied;
- it is necessary to offer motivation and criteria for policyholders when choosing an insurance company and a specific product;
- it is necessary to determine the most effective channels for disseminating information about the insurance service and the company itself;
- preferential distribution channels for insurance services should be defined.

With the insurance service, several risks related to the loss, destruction or damage of information in electronic form are insured. In particular, risks such as damage or failure of ICT software tools and communication tools, illegal actions by a service employee or third parties aimed at temporarily or completely disabling information systems, as well as the introduction of software viruses and data corruption in the database among them. Based on this, the insurance company's optimal organization of information supply directly depends on how information flows are organized in it (Figure 2.3). As can be seen from this scheme, all participants of insurance business processes are connected with each other by money or information flows. It should be noted that objective, up-to-date and accurate collection, processing and storage of information flows at the initial stage is an important condition for making the right decisions at the next stages of insurance activity.

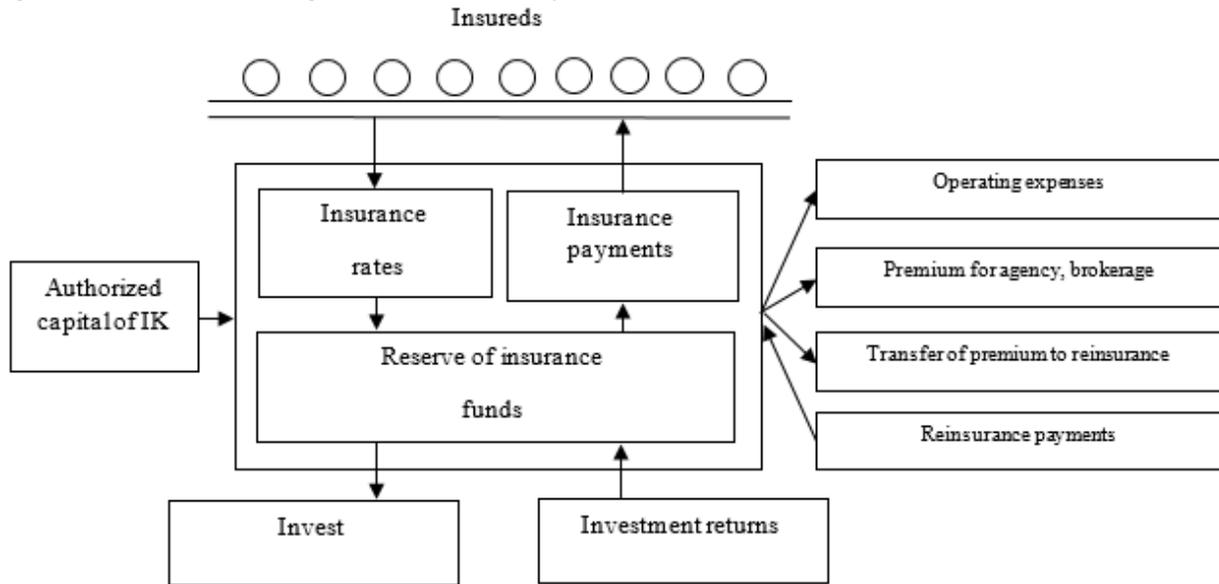


Figure 3. Mechanisms of circulation of money and information flows in an insurance company

Currently, there are several organizations cooperating with "Ishanch" insurance company on insurance services. In the future, it is planned to introduce this type of product in Internet providers, banks, higher educational institutions, mobile operators and other enterprises operating in the country with an information system.

Today, insurance is one of the important sectors that make up the infrastructure of the market economy, which ensures the continuity and stability of the country's economic growth. Currently, the range of services offered by insurance companies is constantly expanding, and their quality is being improved based on the demands of the insured.

The scientific and technological revolution has made it possible to create automated information systems to serve the production of quality products, which are important for the concept of production, constantly increasing the productivity and efficiency of workers. Later, due to the development of the market and the trend of information, automation is firmly located in all processes of successful insurance companies.

Setting goals for an insurance company is to describe the changed state of the future organization. When forming the purpose of the company, it is necessary to analyze its current situation, the procedure for implementing business processes in it, in particular, the procedure for its reconstruction, and its competitive external environment. In the market economy, it is necessary to create separate information for management and information for external users. In this regard, a single economic analysis is formed based on the principle of activity. An insurance company needs to identify market opportunities, for which market analysis and marketing determination are carried out.

Our research shows that insurance marketing not only creates new opportunities for the marketing department in working with information about customers, but also provides broad conditions for the management of the insurance company to make management decisions. Systematization of information about insurance business processes leads to cost reduction and increase in customer satisfaction, and keeping information in a single database creates additional opportunities in marketing insurance products.

The insurance company should have means of entering information into a single database in the MAT, which should be accessible not only to the company's employees, but also to customers, and the information should be centrally

updated with each new contact. A MAT needs to capture data from different views of customer relationship points (Figure 4). Once collected and systematized information can be later retrieved from MB and analyzed and widely used in the activities of the insurance company.

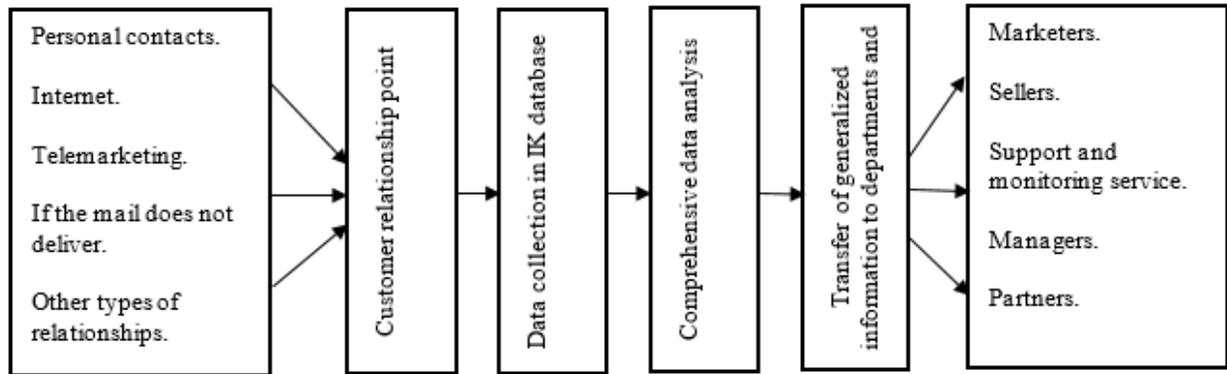


Figure 4. Information processes in the insurance company MAT

The processes that ensure the operation of the insurance marketing information system for any purpose can be divided into the following components:

- entering insurance information from external or internal sources;
- processing input insurance data and providing it in the correct form;
- receiving information to present or transfer clients to another system;
- customer feedback is information processed by the employees of this company when correcting the data;
- automated system - a system consisting of automated tools for employees and their own activities, which implements automated technology to perform specified functions.

Automated marketing information system is a complex of technical, software, technological, informational, mathematical and linguistic resources and personnel designed to automate various marketing processes and issues. If automated marketing processes are mainly related to information processing, then such a system is called an automated marketing information system.

The main principles of automation of information processes of the insurance company include: return, reliability, flexibility, security, sincerity, compliance with standards. Backtracking is aimed at having an effective, reliable, efficient system, reducing the possibility of solving tasks quickly. In this case, the economic payback period of the information system should not exceed five years.

Reliability of insurance information is ensured by reliable software and hardware with extensive use of modern technologies. Purchased information systems must have certificates.

Flexibility means that the insurance marketing information system can easily adapt to changing requirements and new functions. This is usually done by creating modular systems.

Security - refers to the protection of insurance information, regulation of system operation and special use.

User-friendliness consists of conforming to standards that are simple, easy to learn and use, or to adhere to the principle of standardization and unification.

Wide use of standards is recommended from the point of view of saving resources in the design and processing of the marketing information system being developed. Unified and standardized components include software modules for checking the accuracy of input documents, classifiers of technological level control objects, encoders, etc. The main goal of automated marketing information systems is not to collect and store electronic information resources, but to ensure their convenient use for users. One of the most important features of such systems is the organization of receiving information in their databases in a convenient way. Therefore, such systems are practically automated information retrieval systems. Thus, the automation of information processes creates the basis for increasing the productivity and efficiency of employees, improving the quality of information products and services, and improving customer service and efficiency.

Based on the use of the necessary software, the insurance marketing information system significantly reduces the time spent on customer service, significantly increases their level of service, and changes individual technological processes. In our opinion, the main tasks of automation of insurance marketing information processes are:

- reduction of labor costs in performing traditional information processes and operations;
- acceleration of information processing and change;
- to expand the possibilities of statistical analysis, increasing the accuracy of accounting and reporting information;
- increase efficiency and quality of customer service;
- creating opportunities for wide use of information resources;
- to exchange information, to expand opportunities to facilitate participation in corporate and other projects.

In order to collect marketing information in the insurance market, it is necessary to create a single information system in the "Ishanch" insurance company. In market research, the system of collecting marketing information in an insurance company should be based on the following sequence of actions (Figure 5). It can be seen that the collection of marketing information consists of logically interrelated stages, each of which requires a serious and high level of organization, otherwise a deficiency in one stage will seriously affect the quality level of the subsequent stages.

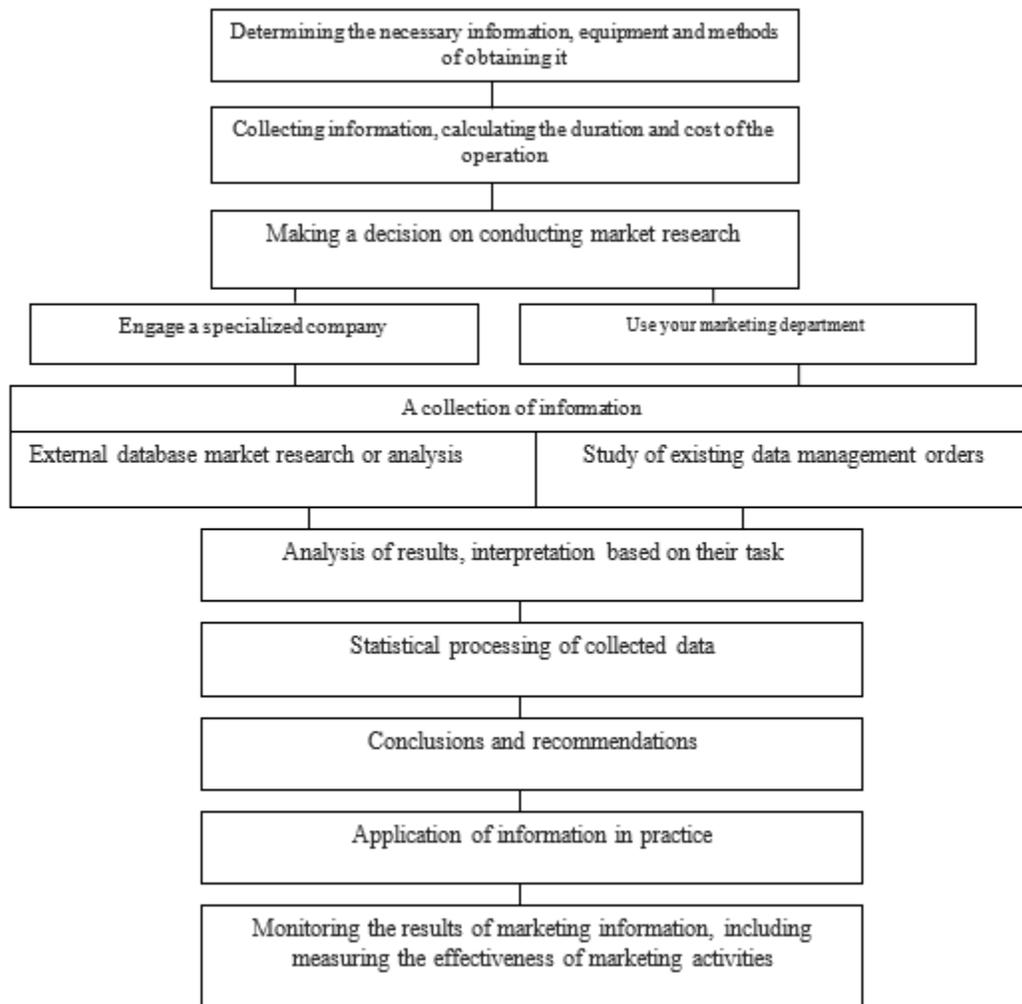


Figure 5. A mechanism for organizing insurance market research and applying its results in the process of solving the problems faced by the insurer

If we treat the collection of marketing information as a potential case and start looking for it when a question arises, then we can face the following serious problems:

- the results of previously conducted marketing research can be stored in an inconvenient form;
- the collection of marketing information and wide use of information flows can be carried out without systematization;
- time delays are noticeable when it is necessary to conduct new marketing studies;
- it is observed that there will be no data for some time periods to perform complex analyses;

- decisions and marketing plans and results are analyzed ineffectively.

5. CONCLUSIONS AND SUGGESTIONS

Our research shows that marketing research conducted by insurance companies should be seen as an integral part of the integrated information processes that are constantly operating. The insurance company must implement a system of continuous monitoring of the changes in the external environment in its activities, save the information flows in the database, and based on them, it will be possible to perform various analyzes in the future.

Once the insurance company's marketing plan is clear, it will be possible to fully satisfy the informational needs of the marketing activity with the help of MAT. It should be noted that, depending on the size, periodicity and relevance of the current information flows in the insurance company, as well as financial capabilities, MAT can be computerized and non-computerized.

Our researches show that in the digitization of the current economy, information becomes obsolete at a high rate, therefore, it is necessary to design and widely implement such information systems, which should ensure the reduction of the time of information use. For this, marketing information should be transferred to a higher category, that is, to the category of knowledge, which is widely used by the top management of the insurance company to make effective management decisions.

REFERENCES

- [1]. Laudon K.C., Laudon J.P. Management information systems. Managing the digital firm / 12th edition. New York: Prentice Hall. 2016. 677 p.
- [2]. Kenneth C. Jane P. Management information systems. Managing the digital firm. Printed and bound by Courier Kendallville in United States of America. Pearson Education Limited 2016.– p. 675.
- [3]. Bojko V.P. Information technology and statistics. M.: Mesi, 2004. - 128 p., Vendrov A.M. Proektirovanie programmogo obespecheniya ekonomicheskix informatsionnyx sistem / A.M. Vendrov. - M.: Finance and Statistics, 2000. - 352 p.
- [4]. Dick W.W. Methodology for the formation of solutions and economic systems and instrumental media and podderzhki / V.V. Dick. - M.: Finance and Statistics, 2000. - 300 p.
- [5]. Romanov A.N., Odintsov B.E. Soviet information systems and economics - M.: Yuniti-dana, 2001. - 258 p.
- [6]. Gulomov S.S., Begalov B.A. Informatics and information technologies textbook, "fan" publishing house, 2010, 685 p.
- [7]. Alimov R.Kh., Khodiev B.Yu. Information and communication market: formation, trends, econometric modeling and development. Monograph. Tashkent. Science. 2001.
- [8]. Kuchkarov T. S. Improvement of the information system of the treasury of the Republic of Uzbekistan in the conditions of the digital economy. Dissertation written for the degree of Doctor of Economic Sciences. T. : 2019. - 258 p.
- [9]. Baiboboeva, F. . (2023). Issues of financial security in ensuring economic security of business entities. Economics and innovative technologies, 11(2), 107–112. https://doi.org/10.55439/eit/vol11_iss2/i12
- [10]. Baiboboeva . F. . (2023). Functional elements and directions of ensuring economic security of an enterprise. Economics and innovative technologies, 11(3), 262–268. https://doi.org/10.55439/eit/vol11_iss3/i27