

## FORMATION AND DEVELOPMENT OF CLIENT POLICY IN COMMERCIAL BANKS

**Abstract.** *This article examines the process of forming and developing client policy in Kazakhstan's commercial banks under current market economy conditions. The main focus is on the importance of adapting banking services to the changing needs of consumers, which requires the implementation of innovative technologies such as CRM systems, Big Data, and artificial intelligence. The authors emphasize the principles of personalization and digitalization, which play a crucial role in improving customer service and retention effectiveness.*

*The study also analyzes the importance of segmenting the customer base, enabling banks to develop personalized strategies for different customer categories.*

*In addition, the article presents a SWOT analysis that identifies the strengths and weaknesses of customer policy, as well as the opportunities and threats faced by commercial banks. Strengths include a high level of digitalization and the successful implementation of multichannel services that enhance customer experience. Among the weaknesses are challenges related to data integration and the need to adapt to new market conditions. The threats are associated with increasing competition and risks related to cybersecurity.*

*The study highlights that an effective client policy requires a systematic approach, the use of modern technologies, and consideration of global trends, which contribute to the sustainable development of banks and enhance their competitiveness in the market.*

**Keywords:** *Commercial bank, client policy, banking system, marketing, digitalization, SWOT analysis.*

**Introduction.** The formation and development of customer policy in commercial banks is a key factor in building long-term relationships with clients in an increasingly competitive financial environment. Effective customer policies help banks not only to attract new clients but also to retain existing ones by offering personalized services, loyalty programs, and added value through digital innovations. In Kazakhstan, commercial banks have been actively implementing various loyalty mechanisms, such as cashback cards and bonus systems, to enhance customer engagement and satisfaction. This paper explores the structure and strategic importance of customer policy, focusing on how banks design and apply such mechanisms in practice.

**Conditions and Methods of Research.** In the current conditions of market relations, the operations of Kazakhstan's commercial banks are characterized by intense competition and the need to adapt to the changing needs of clients. The main directions of client policy focus on building long-term, mutually beneficial relationships with clients, introducing innovative technologies, and increasing the accessibility of banking products and services. To achieve these goals, commercial banks employ both proven and new methods of client interaction, with a particular emphasis on personalization and digitalization. Client policy represents a set of activities within a commercial bank that defines the main objectives, tasks, parameters, conditions of change, management, and coordination of

efforts aimed at effective cooperation with existing clients, attracting new ones, managing the customer base, and maximizing the development of service-related factors. The client policy of commercial banks includes several key elements. First and foremost is the segmentation of the customer base, which allows banks to identify major customer categories and offer products tailored to each segment's specific needs. For example, in Kazakhstan, banks actively work with small and medium-sized businesses, offering preferential lending terms within the framework of state support programs. A notable example is the government-funded "Business Roadmap 2025" project, which aims to stimulate entrepreneurial activity. Such initiatives ensure a stable inflow of clients and contribute to economic development[1].

In the practice of domestic commercial banks, there is a well-established understanding that a bank's success is directly linked to how well it organizes its interaction with service consumers. For a long time, financial management treated clients as external elements not integrated into the internal processes served by banking technologies. However, this approach—focusing only on optimizing the internal operations of credit institutions—is no longer suitable under modern market conditions. Bank structural units often fail to ensure qualitative integration of client-provided information into their operational processes, which negatively affects overall market efficiency, reducing opportunities to increase sales and attract potential service users[1].

As a result, there is a growing need to develop a more advanced model of cooperation between commercial banks and clients, based on a multi-level system for managing customer bases. This, in turn, helps ensure the stability of the national banking system and, at the level of credit

institutions, improves profitability, enhances reliability, and fosters a positive image[1].

Given today's high level of competition in the banking services market, every bank must aim to serve as many clients as possible, providing not only a wide range of banking products but also developing information technologies that ensure effective and secure use of services by both individuals and legal entities[1].

In this regard, bank management annually develops and approves a strategic development plan for the upcoming two to three years. This strategy focuses on building more complete and effective cooperation with retail and corporate clients, the government, and competitors. It is primarily aimed at improving operational results and ensuring financial, corporate, and social growth[1].

Customer relationship management involves establishing and maintaining mutually beneficial relationships between the bank and its clients, with the aim of fostering loyalty through high-quality service that clients cannot find elsewhere.

An essential tool in implementing client policy is the use of modern technologies such as CRM systems. These systems enable the automation of many client interaction processes, including data collection and analysis, inquiry management, and personalized offer generation[1].

Technological progress—particularly the adoption of CRM systems—greatly enhances the effectiveness of client relationship management. CRM (Customer Relationship Management) is software designed to store, automate, monitor, and analyze all processes related to client interaction[1].

Clients are typically the main source of business income. However, due to technological advancements and increased competition, client-bank relationships have

significantly changed. Today, clients can easily choose or switch providers at the click of a button. Their decision-making is influenced by both financial and emotional criteria[2].

CRM involves the continuous use of information about current and potential clients to anticipate and meet their needs. When effectively applied, companies can offer various products, competitive prices, and personalized services. To improve product offerings, banks collect data from both internal and external sources, using it to create a unified view of the customer base, which helps them navigate and act more effectively [2].

Therefore, effective management of information and knowledge is critical in CRM systems. When used correctly, information and communication technologies help improve customer loyalty by enhancing the understanding and management of client relationships. Today, customer data is considered a valuable asset [2].

Large financial institutions that store vast amounts of customer data have realized the potential of using this data to build long-term relationships[2].

Customer retention leads to additional income. Specifically, a 5% increase in customer loyalty can reduce operational costs by up to 18%. Many banks follow the Pareto Principle (80/20 rule), which suggests that 20% of efforts generate 80% of results, and 80% of profits may come from just 20% of the client base[2].

They propose various approaches to enhancing the efficiency of relationship management in the bank, namely:

- 1) Measuring the evolution of clients' shares over time;
- 2) In daily relationship management, benchmarking against competitors' offers, pricing, etc.;
- 3) Managing significant events (not limited to service-quality metrics);

- 4) Preventing major incidents rather than handling multiple individual complaints.

The existing system of customer relationship management must be completed and refined in line with these ideas. Marketing should drive this development and initiate actions to streamline the current system so that it becomes both more cost-effective for the bank and less overwhelming for users with information overload—interesting, perhaps, but of limited operational utility. In particular, it is necessary to:

- 1) Focus on satisfying customer expectations rather than resolving internal institutional issues;
- 2) Develop a management reporting system (MRS) in parallel with the CRM implementation;
- 3) Build the CRM framework around a global customer view to determine how banks can expand into new business areas.

Research into the impact of customer relationship management targets two dimensions of company performance: economic efficiency and profitability. Drawing on a large sample of U.S. commercial banks, it is held that effective CRM is associated both with reduced implementation costs and with increased revenues [3].

The fundamentals of effective customer relationship management are:

- 1) Knowing the customer: Collecting information and integrating it into the company's database.
- 2) Selecting the customer: Analyzing the collected data to segment clients according to their needs.
- 3) Attracting the customer: Managing marketing tactics and making personalized offers during direct interactions to increase engagement.
- 4) Retaining the customer: Establishing individualized, ongoing

relationships by offering proposals that are even better adapted to their needs.

Effective Customer Relationship Management Is Based On:

1) Automation of Sales Strategies: This is achieved through the support of automated sales strategies and allows monitoring of clients current activities and files.

2) Marketing Automation: This automation enables clients to create products tailored to their needs.

3) Personalization of E-commerce: Personalization tools allow the identification of client profiles to create commercial offers aligned with their expectations.

4) Service Management: The bank responds to any client request, whether it comes by phone, email, or postal address.

CRM is usually categorized into three types:

1) Analytical CRM: Development of dashboards, measurement of customer value and lifetime, predictive analytics, marketing applications supported by marketing databases.

2) Operational CRM: Implementation of remote customer management tools (e-banking), contact centers (Call Center and Web Center).

3) Collaborative CRM: Introduction of collaborative technologies aimed at facilitating interaction between the bank and its customers, and integration with other bank departments: logistics, finance, production, distribution[3].

Let's take examples from Kazakhstan's commercial banks. Kaspi Bank, the digitalization leader in Kazakhstan, actively uses Big Data and Artificial Intelligence to optimize client experience. These technologies allow the bank to offer convenient solutions through the mobile app Kaspi.kz, which has become popular thanks to its wide functionality that

includes banking services, marketplace, and payments.

The development of digital technologies contributes to strengthening customer trust in the banking system. For instance, Halyk Bank and ForteBank have implemented multi-channel solutions that allow clients to access banking services through mobile devices, internet banking, or traditional branches. This ensures a high level of accessibility and convenience, which is crucial in a competitive market.

Loyalty programs have become an integral part of commercial banks' client strategies. They include various mechanisms such as cashback, bonus points, and partner service discounts. These initiatives motivate clients to use more banking products and increase their engagement. For example, Kaspi Gold offers a cashback system that encourages customers to use the card for daily purchases.

State programs aimed at improving housing conditions and supporting social stability play a key role in shaping banks' client policies. Mortgage programs like "7-20-25" and "Baspana Hit" create affordable home-buying conditions, attracting new customers to the banking sector. Participation in such programs allows banks to strengthen their market position and gain additional income through increased lending.

Customer base segmentation is another important aspect of client policy. It enables banks to develop targeted strategies for each client segment: individuals, small businesses, and corporate clients. For instance, Halyk Bank offers specialized services for entrepreneurs, making it an attractive partner for SMEs.

Effective implementation of client policy requires careful planning and use of analytical tools. Banks that actively analyze customer data can offer relevant products and services, enhancing customer

satisfaction. The integration of analytical platforms based on Big Data and AI is becoming a significant trend in Kazakhstan's banking sector [4].

One of CRM's major contributions has been the development of a multi-channel banking sector, offering customers various interaction methods:

- 1) Face-to-face in agencies
- 2) Remote access via telephone
- 3) Internet
- 4) Call processing centers

Successful customer relationship management is based on a three-level transformation.

1) Client Transformation: Segmentation improves relationships with clients according to their expectations, considering both current and potential value. This improves sales network efficiency. Understanding customer behavior allows personalized management through the most appropriate channel.

2) Bank Portfolio Transformation: New segmentation is linked to the commercial approaches offered at the branch level.

3) Agency Transformation: The agency's mission is focused on personalized consulting and sales. Agencies shift time

toward value-added operations by transferring routine tasks to controllers and remote channels. These remote channels now handle many branch functions (basic transactions, call handling, offering simple products, consultations, and general financial information).

Special attention is paid to integrating ESG principles (Environmental, Social, and Corporate Responsibility) into banking. This is increasingly relevant as clients and investors prefer working with socially and environmentally responsible companies. For example, banks may offer "green" loans to support eco-projects or develop programs to improve financial literacy.

In conclusion, the client policy of Kazakhstan's commercial banks is a multifaceted system that continuously evolves in response to market conditions and customer needs. The use of modern technologies, personalized approaches, and global trends like ESG enables banks to compete effectively and strengthen their positions. Kazakhstan's banking sector shows strong potential for innovative solutions, positively impacting customer satisfaction and overall financial stability[5].

### Research Results and Discussions.

#### SWOT Analysis of the Formation and Development of Client Policy in Commercial Banks

| Strengths   | Weaknesses   |  |
|---|--|--|
| 1. Customer service through digitalization<br>2. Long-term relationships with clients<br>3. Use of loyalty programs   | 1. Limited resources for implementing innovations<br>2. Inconsistency in service quality<br>3. Data integration issues |  |
| Opportunities   | Threats  |  |
| 1. Development of digital technologies<br>2. Globalization and market expansion<br>3. Eco-oriented financial products | 1. Competition from fintech companies<br>2. Cybersecurity risks<br>3. Evolution of regulatory requirements             |  |

The above SWOT analysis explores in more depth the key aspects of the formation and development of client policy in commercial

banks. This analysis clearly shows what opportunities and challenges banks face when working with clients (Table 1).

Among the strengths are the digital transformation of banks, in particular the personalized services provided to clients through the use of CRM systems, Big Data, and artificial intelligence. These technologies allow banks to effectively meet customer needs. In addition, establishing long-term, mutually beneficial relationships with clients increases their loyalty, which contributes to the bank's stability. The use of loyalty programs also plays an important role in attracting clients and encouraging them to use banking services more frequently (Table 1).

However, there are also a number of weaknesses in the banks' operations. Firstly, the lack of financial resources to implement new technologies—especially in smaller banks—can reduce competitiveness. Secondly, inconsistencies in service quality, such as differences between online and offline service channels, may negatively impact customer satisfaction. Challenges in integrating data also hinder the timely and effective delivery of client offers (Table 1).

Banks also have great opportunities, including the ability to attract new clients and work with them more efficiently through the development of digital technologies. Mobile apps and online services simplify client interaction and

improve the customer experience. Globalization and market expansion provide opportunities to serve new regions. Additionally, government programs such as the “7-20-25” mortgage initiative help banks attract new clients and increase their market share. Environmentally focused loan products and loyalty programs also create new opportunities. These programs motivate customers and increase their loyalty (Table 1).

However, the intensifying competition and the emergence of fintech companies offering new and convenient banking services may reduce the market share of traditional banks. In addition, cybersecurity issues require great responsibility to ensure the safety of clients' personal data. Banks must also adapt to frequently changing regulatory requirements, which can pose additional challenges for them (Table 1).

Thus, the SWOT analysis identifies the key aspects in the formation and development of commercial banks' client policies, highlighting the need to strengthen their advantages and eliminate weaknesses in order to operate effectively. By continuing to adopt digital technologies and innovative solutions, banks can build a stable client base and increase economic efficiency.

Halyk Bank's Loyalty Program Example

| Category                  | Description   | Impact on Customer Policy  |
|---------------------------|---|--|
| Loyalty Program           | GO!Bonus – a bonus accumulation system for transactions made using Halyk Bank cards.                  | Encourages customer loyalty by promoting active use of banking services.                                 |
| Partner Stores            | The program includes major retail chains and service providers, including utilities.                  | Expanding bonus usage options makes the program more attractive to customers.                            |
| Maximum Bonus Limit       | Monthly limit of 30,000 GO!Bonus points.  | Motivates customers to perform more transactions, though it may be a limitation for highly active users. |
| Bonus Accumulation Period | Bonuses for local transactions are credited on the same day; for international transactions within 30 | Accelerates the bonus accumulation process, enhancing the overall customer experience.                   |

|  |       |  |
|--|-------|--|
|  | days. |  |
|--|-------|--|

Halyk Bank's GO!Bonus loyalty program offers customers a range of benefits and rewards when using financial services. At its core, the program allows clients to accumulate bonus points through transactions made with Halyk Bank cards. This system is designed to increase customer loyalty and encourage regular use of the bank's services (Table 2).

Customers can also enjoy special offers and discounts when shopping at partner stores within the GO!Bonus network. To enhance the program's appeal, the bonus collection system has been expanded to include utility payments and other services. With a wide network of participating partners across various industries, clients have the opportunity to earn bonuses in many areas of everyday spending (Table 2).

Bonus accumulation limits and terms also play an important role. Clients can earn up to 30,000 GO!Bonus points per month, with a validity period extended up to 30 days. This gives customers greater flexibility to use their rewards effectively. However, the monthly cap is also a key consideration for highly active users, and helps maintain balanced participation across different customer groups (Table 2).

Overall, the GO!Bonus program from Halyk Bank highlights the convenience and added value of using the bank's financial services. It supports the development of long-term, mutually beneficial relationships between the bank and its clients, while providing customers with a wide range of perks and savings opportunities.

Table 3

Halyk Bank's Loyalty Programs: Benefits and Services Offered to Customers

| Program name                       | Program Description   | Advantages  | Disadvantages  |
|------------------------------------|---|---|--|
| Halyk Bonus Card                   | Cardholders can earn cashback starting from 1% on their purchases.      | Additional discounts and bonus points at partner retailers.                     | Cashback percentage may vary depending on the type of payment        |
| Halyk Travel Program               | Earn bonus points when booking airline tickets and hotel accommodations | Special offers and discounts for travelers. Additional bonus points and savings | Discounts are only available for a limited time.                     |
| Halyk Smart Card                   | Earn bonuses from regular payments and large transactions.              | Extra bonus points and discounts for high-value transactions.                   | No specific benefits for social payments or small everyday purchases |
| Source: Compiled by Mukhit Nurayat |   |   |  |

As shown in the table above, Halyk Bank has introduced various loyalty programs in Kazakhstan to ensure high-quality service for its clients. These programs are aimed at improving the customer experience when using banking services. Firstly, the Halyk Bonus Card offers cashback on everyday purchases.

Through this program, cardholders can shop at partner stores, accumulate bonus points, and later redeem them for banking services. However, the cashback percentage may vary depending on the type of transaction (Table 3).

The second program, Halyk Travel, is designed for travelers and allows clients to

earn points when booking airline tickets and hotels. This program is particularly beneficial for frequent travelers. In addition, it offers special deals and discounts tailored to travelers. However, these offers are available only for a limited time and may be temporary (Table 3).

Thirdly, the Halyk Smart Card focuses on earning bonuses for regular payments and large transactions. The main advantage of this card is the opportunity to earn extra points for high-value payments and transactions. However, it does not provide benefits for social payments or small retail purchases, which may be a disadvantage for some customers (Table 3).

These programs are designed not only to simplify financial operations but also to enhance customer loyalty toward banking services. Each program offers unique advantages and benefits tailored to specific customer needs, contributing to greater satisfaction among Halyk Bank clients.

**Conclusion.** The development of customer policy in commercial banks is a fundamental component of sustainable banking strategy. Through the implementation of well-structured loyalty

programs and customer-focused services, banks are able to improve the quality of client interaction, increase satisfaction, and enhance customer retention. The analysis of Halyk Bank's loyalty offerings demonstrates how diverse programs can address different customer needs—whether through everyday cashback, travel-related rewards, or high-value transaction bonuses.

Effective customer policies are those that combine simplicity, transparency, and meaningful benefits. Loyalty mechanisms that are easy to understand and offer tangible value are more likely to foster trust and long-term engagement. While individual programs may serve specific segments, their cumulative effect contributes to the overall competitiveness and reputation of the bank.

In conclusion, commercial banks that invest in the thoughtful design and consistent development of customer-oriented policies are better positioned to adapt to market demands, retain loyal clients, and build strong relationships in an increasingly digital and client-driven financial landscape.

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## **КОММЕРЦИЯЛЫҚ БАНКТЕРДЕ КЛИЕНТТІК САЯСАТТЫ ҚАЛЫПТАСТЫРУ ЖӘНЕ ДАМУЫ**

**Аңдатпа.** Бұл мақалада қазіргі нарықтық экономика жағдайында Қазақстанның коммерциялық банктерінде клиенттік саясатты қалыптастыру және дамыту процесі қарастырылған. БАНК қызметтерін ТҰТЫНУШЫЛАРДЫҢ өзгеріп отыратын қажеттіліктеріне бейімдеудің маңыздылығына БАСА назар аударылады, БҰЛ CRM жүйелері, Үлкен Деректер және жасанды интеллект сияқты инновациялық технологияларды енгізуді талап етеді. Авторлар тұтынушыларға қызмет көрсету мен сақтау тиімділігін арттыруда шешуші рөл атқаратын жекелендіру және цифрландыру принциптерін атап көрсетеді.

Зерттеу сонымен қатар банктерге клиенттердің әртүрлі санаттары үшін жекелендірілген стратегияларды әзірлеуге мүмкіндік беретін клиенттік базаны сегменттеудің маңыздылығын талдайды.

Сонымен қатар, мақалада клиенттік саясаттың күшті және әлсіз жақтарын, сондай-ақ коммерциялық банктердің алдында тұрған мүмкіндіктер мен қауіптерді анықтайтын SWOT талдауы берілген. Күшті жақтарына цифрландырудың жоғары деңгейі және тұтынушылардың тәжірибесін жақсартатын көп арналы қызметтерді сәтті енгізу кіреді. Әлсіз жақтардың қатарына деректерді интеграциялауға байланысты проблемалар және жаңа нарықтық жағдайларға бейімделу қажеттілігі жатады. Қауіптер бәсекелестіктің артуымен және киберқауіпсіздікке байланысты тәуекелдермен байланысты.

Зерттеу барысында тиімді клиенттік саясат жүйелі көзқарасты, заманауи технологияларды қолдануды және банктердің тұрақты дамуына ықпал ететін және олардың нарықтағы бәсекеге қабілеттілігін арттыратын әлемдік тенденцияларды ескеруді талап ететіндігі атап өтілді.

**Тірек сөздер:** Коммерциялық банк, клиенттік саясат, банк жүйесі, маркетинг, цифрландыру, SWOT талдау.

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## **ФОРМИРОВАНИЕ И РАЗВИТИЕ КЛИЕНТСКОЙ ПОЛИТИКИ В КОММЕРЧЕСКИХ БАНКАХ**

**Аннотация.** В данной статье рассматривается процесс формирования и развития клиентской политики в коммерческих банках Казахстана в современных условиях рыночной экономики. Основное внимание уделяется важности адаптации банковских услуг к меняющимся потребностям потребителей, что требует внедрения инновационных технологий, таких как CRM-системы, большие данные и искусственный интеллект. Авторы акцентируют внимание на принципах персонализации и цифровизации, которые играют решающую роль в повышении эффективности обслуживания клиентов и их удержании.

В исследовании также анализируется важность сегментирования клиентской базы, что позволяет банкам разрабатывать персонализированные стратегии для различных категорий клиентов.

Кроме того, в статье представлен SWOT-анализ, который выявляет сильные и слабые стороны клиентской политики, а также возможности и угрозы, с которыми сталкиваются коммерческие банки. К сильным сторонам относятся высокий уровень цифровизации и успешное внедрение многоканальных сервисов, повышающих качество

обслуживания клиентов. К числу слабых сторон относятся проблемы, связанные с интеграцией данных, и необходимость адаптации к новым рыночным условиям. Угрозы связаны с усилением конкуренции и рисками, связанными с кибербезопасностью.

В исследовании подчеркивается, что эффективная клиентская политика требует системного подхода, использования современных технологий и учета мировых тенденций, которые способствуют устойчивому развитию банков и повышают их конкурентоспособность на рынке.

**Ключевые слова:** Коммерческий банк, клиентская политика, банковская система, маркетинг, цифровизация, SWOT-анализ.

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