

## **Раздел 4. «Экономика. Общеобразовательные, социально-гуманитарные и фундаментальные дисциплины»**

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### **Integration of payroll projects into the system of banking services for corporate clients**

The article analyzes the benefits of the salary project for the bank and the employer, the stages of its implementation, as well as international experience (Germany, Singapore, USA, Poland). A SWOT analysis of the current strategy of Halyk Bank is conducted. Based on the identified problems and digitalization trends, measures are proposed to enhance personalization, develop cross-sales and integrate with HR systems of organizations.

*Keywords:* salary project, banking services, corporate clients, retention of organizations, Halyk Bank, digitalization, cross-sales, personalization, SWOT analysis.

#### *Introduction.*

The modern banking market is characterized by high competition, the need for digital transformation and increasing attention to the quality of service for both retail and corporate clients. One of the strategically important areas of the banking business in these conditions is the development of salary projects. A salary project is not only a means of automating salary payments, but also an effective tool for attracting, retaining and further comprehensive servicing of organizations.

JSC Halyk Bank, as one of the largest banks in Kazakhstan, is actively developing this area. However, current challenges associated with increased competition, changes in customer behavioral preferences and digital technologies require improving approaches to implementing salary projects. It is especially important to ensure high loyalty of organizations, reduce their outflow and increase the volume of additional services provided to employees of enterprises.

#### *Methods and Materials*

A salary project is a set of banking services that allows organizations to centrally and automatically transfer salaries to their employees to their individual accounts opened with the bank. Within the framework of a salary project, the bank and the organization enter into an agreement under which the bank assumes the functions of transferring salaries, and also offers the organization's employees access to additional financial products and services [1].

It includes not only settlement and cash services, but also an expanded range of financial products: opening bank accounts, issuing and servicing payment cards, access to online and mobile banking, offers for lending, insurance and investments [2].

From the bank's point of view, the salary project acts as an entry point into relations with corporate clients [3]; as a way to attract individuals – company employees – to the category of salary clients on a mass scale [4]; as a platform for cross-selling retail products: loans, deposits, insurance [5].

The implementation of a salary project in an organization allows for a reduction in the costs of cash transactions [6]; minimization of the risk of errors and thefts when paying salaries [7]; and an increase in the financial satisfaction of employees [8].

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For banks in Kazakhstan, including JSC Halyk Bank, the salary project is not only a way to retain organizations in a highly competitive environment, but also a tool for building long-term customer loyalty [9].

In addition, modern trends include digitalization of connection and maintenance processes [10]; integration with 1C, SAP and other accounting systems [11]; offering special conditions for salary cards (cashback, installments, promotions) [12].

The main characteristics of the salary project include automation of payments, which allows minimizing the human factor, reducing accounting costs and increasing the accuracy of transactions; opening accounts for employees - the bank centrally opens accounts for all employees of the organization, often with the ability to choose individual tariffs; each employee is issued a salary bank card linked to the open account; convenient digital channels for managing personal finances are provided.

The salary project, as a tool for banking services of the organization, has advantages (table 1)

Table 1

Benefits of the salary project [1, 2, 5, 6, 9, 10]

For the organization (employer)	For the bank
Reducing cash handling costs	Expanding the customer base (every employee is a customer)
Centralized and fast transfer of salaries	Possibility of cross-selling retail products (loans, deposits)
Simplifying accounting	Increasing the sustainability of the customer base
Increasing employee loyalty	Increase in turnover on cards and commissions from transactions
Reducing risks when handling cash	Growing demand for online banking and mobile applications
Possibility of integration with 1C, SAP and other systems.	Improving competitiveness through corporate services

The following stages of implementation of the salary project in the organization are distinguished (table 2) [3, 4, 7, 11].

Table 2

Stages of implementation of the salary project

Stages of implementation	Content
Analysis of company needs	Determining the number of employees, the calculated frequency, reporting requirements and integration.
Selecting a bank and discussing the terms of cooperation	Comparison of tariffs, payment processing speed, additional options (loans, privileges, cashback)
Conclusion of an agreement between an organization and a bank	Signing an agreement on launching a salary project, determining contact persons and data formats.
Opening accounts for employees and issuing cards	Mass registration of employees, identification, distribution of PIN codes, setting up Internet banking
Staff training and launch of the first payment	Conducting accounting briefings, launching a test or first real salary payment.
Project support and maintenance	Working with technical support, monitoring operations, adapting to changes in the staffing schedule and salary fund.

We present foreign experience in implementing salary projects (Table 3)

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Table 3

Foreign experience in implementing salary projects) [13-15]

Country	Implementation
Germany (Deutsche Bank)	Payroll projects have been successfully integrated with the SAP and DATEV platforms, allowing organizations to fully automate the processing of salaries and tax deductions. Additionally, accounts with savings programs and investment products for employees.
Singapore (DBS Bank)	PayNow Corporate system allows companies to instantly transfer salaries to employee accounts using a phone number or IIN. The bank actively offers loans with instant approval for salary clients.
USA (Bank of America)	The bank provides personalized mobile solutions for employees of companies participating in salary projects, with the ability to access financial education programs. Analytics of salary client behavior has been implemented to improve the personalization of offers
Poland (PKO Bank Polski)	Wide application of digital HR platforms, through which employees can receive not only salaries, but also bonuses, rewards, paid vacations. Integration API with internal ERP systems of companies is provided

Table 4

Comparison of Kazakhstani and foreign experience of salary projects

Criterion	Kazakhstan (Halyk Bank)	Foreign experience (DBS, BofA)
Integration with accounting	Integration with 1C, SAP (partially)	Full automation with ERP
Digitalization of calculations	High level (via Halyk Online)	Instant Transfers (PayNow)
Financial education of employees	Limited, not systematic	Advanced learning system
Speed of service	Average	High (instant payouts)

Comparison of foreign and Kazakhstani experience in implementing payroll projects allows us to identify important differences in the degree of maturity, level of digitalization and approaches to working with corporate clients (tables 3, 4). In foreign practice, especially in banks in Germany, the USA, Singapore and Poland, there is a higher level of integration of payroll projects with ERP and HR systems of organizations, as well as active use of mobile platforms and financial analytics.

While JSC Halyk Bank is already implementing digital services (for example, Halyk Online , a mobile application ), foreign banks focus on personalized solutions , training of client employees, instant transfers via API interfaces and promoting not only salary cards, but also investment and credit products for salary clients.

Thus, Kazakhstani practice demonstrates sustainable dynamics, but requires a transition from standardized solutions to personalized ones; expansion of the range of services within the salary project (for example, financial coaching, flexible financial products); deeper integration with the digital infrastructure of client companies.

The conducted SWOT analysis allowed us to structure the key internal and external factors influencing the effectiveness of the salary project (table 5):

Among the strengths are high brand recognition, a wide branch network and the presence of a modern digital platform, which provides a basis for scaling payroll projects.

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Weaknesses include a limited individual approach to clients and insufficient depth of analytical work with reviews of organizations. This creates a risk of customer outflow in the conditions of active competition.

Opportunities include further development of cross-selling, use of HR analytics, creation of flexible programs for employees of organizations (for example, quick loans, savings plans).

Threats come from both aggressive market players (Kaspi, Jusan) and possible internal failures in service quality or technological upgrades.

Thus, the SWOT analysis emphasizes that the main strategic objective of JSC Halyk Bank is to maintain technological leadership while simultaneously increasing customer focus and flexibility of services.

Table 5

SWOT analysis of the salary project in JSC Halyk Bank

Strengths	Weaknesses	Possibilities	Threats
Wide branch network	Low level of personalization of salary clients	Developing cross-selling	Increased competition from Kaspi, Jusan
Digital platform Halyk Online	Limited work with reviews of organizations	Integration with HR systems	Organizations leaving when service deteriorates
Experienced staff		Financial consulting for employees	

The role and importance of the salary project for the bank:

A tool for attracting corporate clients. A salary project is an entry point to a business client, which allows the bank to build long-term relationships with the organization, offer it related products: lending, acquiring, deposits, leasing, etc.

Growing the customer base in the retail segment. Each employee of the organization becomes a client of the bank, which increases the reach, the number of users of digital channels and the volume of transactions.

Cross-selling and loyalty. Payroll clients are more easily involved in using other banking products: consumer and mortgage loans, savings and investment programs.

Business retention. The salary project strengthens the organization's attachment to the bank, especially when integrated with accounting programs and convenient technical support.

For organizations, a salary project means a reduction in the burden on the accounting department; timeliness and transparency of payments; increased employee loyalty due to convenient banking services; and minimization of operational risks associated with cash turnover.

Additional functions and services included in the salary project : servicing of corporate plastic cards (for business trips, business expenses); employee lending at a reduced rate (a salary client is considered less risky); loyalty programs (cashback, bonuses, privileges); personal managers for organizations; integration with 1C and other accounting platforms

Thus, the salary project is a strategic product that provides the bank with a stable influx of clients, a high level of retention, opportunities for scaling the retail business, and for the organization - optimization of salary calculation processes and increased social comfort of employees.

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### **Корпоративтік клиенттерге банктік қызмет көрсету жүйесіне жалақы жобаларын біріктіру**

Бұл мақалада банк пен жұмыс беруші үшін жалақы жобасының артықшылықтары, оны енгізу кезеңдері, сондай-ақ халықаралық тәжірибе (Германия, Сингапур, АҚШ, Польша) талданған. Halyk Bank-тің қазіргі стратегиясына SWOT-талдау жүргізілген. Анықталған мәселелер мен цифрландыру үрдістеріне сүйене отырып, жекелеуді күшейту, кросс-сатылымдарды дамыту және ұйымдардың HR-жүйелерімен интеграциялау бойынша шаралар ұсынылған.

*Түйін сөздер:* жалақы жобасы, банк қызметтері, корпоративтік клиенттер, ұйымдарды ұстап қалу, Halyk Bank, цифрландыру, кросс-сатылымдар, жекелеу, SWOT-талдау.

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### **Интеграция зарплатных проектов в систему банковского обслуживания корпоративных клиентов**

В статье проанализированы преимущества зарплатного проекта для банка и работодателя, этапы его внедрения, а также международный опыт (Германия, Сингапур, США, Польша). Проведен SWOT-анализ текущей стратегии Халык Банка. На основе выявленных проблем и трендов цифровизации предложены меры по усилению персонализации, развитию кросс-продаж и интеграции с HR-системами организаций.

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*Ключевые слова:* зарплатный проект, банковские услуги, корпоративные клиенты, удержание организаций, Халык Банк, цифровизация, кросс-продажи, персонализация, SWOT-анализ.

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