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Project Management and Digital Innovation in Uzbekistan: the Case of "Uzum Nasiya" Fintech Platform

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A B S T R A C T
In recent years, Uzbekistan has entered a new phase of economic development marked by the expansion of the digital economy, service industries, industrial sectors, and infrastructure projects. Within this context, the success of any initiative or investment heavily depends on effective project management. This article analyzes the key characteristics of project management in Uzbekistan and examines the practical aspects of digital transformation through the example of the fintech project "Uzum Nasiya." International project management standards and Agile methodologies are also reviewed as frameworks contributing to innovation, transparency, and sustainability.

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1. Introduction

Uzbekistan is undergoing rapid economic transformation, moving into a new stage of growth that includes large-scale efforts in digitalization, infrastructure, and services. In this evolving economic landscape, the success of any initiative or investment depends increasingly on the effective management of projects.

Project management—defined as the science and art of effectively managing resources, time, and risks to achieve specific goals—is gaining vital importance in the national economy. This paper explores project management practices in Uzbekistan, particularly in the digital financial sector, and illustrates how innovative fintech solutions like "Uzum Nasiya" are accelerating digital financial inclusion and customer engagement.

2. Methods

This research adopts a qualitative analysis of project management methodologies and their implementation in Uzbekistan's digital economy, using the "Uzum Nasiya" fintech platform as a case study. It also reviews international project management standards such as PMI, PRINCE2, and Agile to assess their application and relevance in the Uzbek context. Sources include institutional publications, official websites, and fintech development reports.

3. Results

3.1. Overview of Fintech and Its Implications

Fintech (financial technology) refers to the use of modern digital technologies in delivering and

managing financial services. It includes innovations in banking, payment systems, lending, insurance, and investment through digital platforms, mobile apps, and AI-driven automation. Key benefits include:

- Expanded access to financial services,
- More affordable, transparent, and faster transactions,
- Increased competition between traditional institutions and tech firms.[1]

3.2. "Uzum Nasiya": A Fintech Innovation

"Uzum Nasiya" is an online platform in Uzbekistan that allows consumers to purchase goods on installment payment terms. It embodies a modern fintech solution and represents a breakthrough in digital financial services by:

- Broadening consumer access to credit,
- Enhancing trade turnover,
- Promoting a culture of digital payments.[5]

Despite its early-stage nature, the platform has rapidly attracted a large user base. Its implementation of project management principles and use of Agile methodology have enabled quick adaptation to market demands and innovation delivery.

3.3. Application of International Project Management Standards

Uzbek companies and government entities are increasingly incorporating international standards such as PMI, PRINCE2, and Agile into their project management practices:

- **PMI Standards**: Widely adopted globally, PMI's PMBOK® Guide outlines ten knowledge areas and five process groups—initiation, planning, execution, monitoring, and closure. [2]
- **PRINCE2**: A structured project management methodology developed in the UK. It emphasizes:
  - ✓ Clear role distribution,
  - ✓ Ongoing business case analysis,
  - ✓ Stage-based approvals. [3]
- **Agile**: Initially developed for software projects, Agile emphasizes flexibility, rapid iteration, and user feedback. It is now used in finance, marketing, entrepreneurship, and innovation. Its benefits include:
  - ✓ Adaptive responsiveness to user needs,
  - ✓ Delivery in short cycles,
  - ✓ Continuous product improvement,
  - ✓ Self-organizing teams. [4]

"Uzum Nasiya" utilizes Agile methodology, allowing it to evolve quickly and remain aligned with consumer and market needs. This approach has proven especially useful in public-private partnership projects and infrastructure development in Uzbekistan.

4. Discussion

While "Uzum Nasiya" demonstrates the promise of digital financial platforms, several challenges remain:

- **Low Financial Literacy**: Many users struggle to understand installment terms and obligations, which can lead to repayment difficulties. This highlights the need for nationwide financial education campaigns.
- **Lack of Transparency**: Some platform users report unclear payment and contract terms, leading to mistrust. Clear, user-friendly communication is critical for long-term trust.
- **Geographical Limitations**: Currently, the platform does not serve all regions equally. Expanding access and improving infrastructure is essential for equitable service distribution.

Nonetheless, Uzbekistan's project management culture is improving through the integration of global standards, public-private collaboration, and a growing digital economy.

5. Conclusion

Uzbekistan is witnessing meaningful progress in project management, especially within digital innovation and fintech. Projects like “Uzum Nasiya” reflect this evolution, showcasing how effective management and adaptive methodologies like Agile can facilitate rapid development and widespread impact.

To further advance project management capabilities in the country, key priorities should include:

- Enhancing human capital and project management skills,
- Scaling innovative technologies,
- Deepening integration of international best practices with local conditions.

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