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AREAS OF INCREASING THE CAPACITY OF MANAGERS IN STATE ADMINISTRATION BODIES

Rakhmatov J.A.
intern-teacher of the department of management,
Bukhara State Technical University
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Abstract: After the independence of the Republic of Uzbekistan, the methods of conducting business activities and managing establishments began to change. Issues such as the economic aspects of introducing corporate governance models, the formation of an effective management system of joint-stock companies (JSC), the principles of management, and the factors influencing its formation have begun to receive attention. After the Republic of Uzbekistan gained independence, the creation of the legal and organizational foundations for the formation of a multi-level economy and competitive environment, which can ensure high rates of economic growth and sustainable development of society, was set as a priority.
Key words: management, management, economy, market model, marketing, corporate management, competition, development.

INTRODUCTION

The content of financial management is a broader concept than its essence. In the market economy, the law of value plays a regulatory role, and financial relations cover the entire production process in joint-stock companies, including all economic relations. Therefore, financial management is the main component of the general system of joint-stock company management. Financial management - profit maximization is simultaneously the goal of the entire management system, including production management.

LITERATURE REVIEW

There are different definitions and views of scientists in the study of financial management. According to A.D. Sheremet, A.F. Ionova, financial management is the process of managing money circulation, the

According to A.N. Gavrilova, financial management is a financial management system of a commercial joint-stock company, aimed at improving and developing financial relations through the continuous introduction of new principles, forms, structures and methods of management in order to increase production efficiency[1].

Y.I. Shokhina describes that financial management is a science that studies the achievement of strategic goals and tactical issues through the effective management of financial resources of the society[2].

In the interpretation of S.V. Galiskaya, financial management is defined as the management of the assets of enterprises and the sources of their formation[3].

[1] Gavrilova A.N. etc. Financial management. M.: KNORUS, 2015. -111-114 p.
[2] E.I. Shokhina. Financial management. M.: KNORUS, 2010. - 27 p.
[3] S.V.Galitskaya. Financial management. The financial analysis. Enterprise Finance: M.: Eksmo, 2009.-19 b.

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In our opinion, financial management is the science and art of managing cash flows of joint-stock companies by attracting the most rational sources of financial resources and using them with the greatest efficiency to achieve the strategic and tactical goals of joint-stock companies.

RESEARCH METHODOLOGY AND EMPIRICAL ANALYSIS

The financial decision-making process, like any managerial decision-making, consists of three steps. Each type of decision requires specific information and analytical support. Forecasting and planning decisions are based on accounting reports that summarize several years or quarters using prospective, trend analysis methods. Decisions regulating the course of economic activity are based on rapid, including accounting information, using rapid analysis methods. Assessment and control decisions are based on comparison of actual and plan (forecast) data for the current reporting period using retrospective, current analysis methods[4].

The content of modern financial management is characterized by deepening the methods of financial analysis and solving new problems related to the transition of the Republic of Uzbekistan to market conditions. Such problems, for example, discounting income and capital, managing the capital structure by determining the cost of capital, being able to use economic diagnostic methods, managing financial risks, the effectiveness of financial leverage, etc. is considered Solving them in practical management increases the efficiency of financial management in joint-stock companies.

Financial management is an integral part of the general management system of a joint-stock company, and it, in turn, represents a system of rational management of the process of financing the economic activities of joint-stock companies, which undertakes the movement of financial resources and the formation of financial resources arising during the movement. Based on this, financial management can be described as a system of rational and efficient use of capital, as a mechanism for managing the movement of financial resources directed to increasing the amount of capital, increasing investments and increasing financial resources. Financial management is aimed at supporting the normal circulation of financial resources, whose effectiveness is characterized by the rate of circulation (transaction rate).

The new complex process of market economy formation in the Republic of Uzbekistan created the need to teach financial management as a science of managing the finances of a joint-stock society aimed at achieving strategic and tactical goals.

The priority goal of financial management is to maximize the economic efficiency of the property owner. The mechanisms for achieving this goal are effective dividend and investment policy, credit policy of the joint-stock company, sufficient liquidity and optimal working capital policy, policy of optimal formation of the taxable base.

The secondary goal of financial management complements and clarifies the primary goal. Its essence is to establish effective business cooperation with customers and creditors, economic entities in the joint-stock company, which serves the development of the business of this joint-stock company. The mechanism for ensuring the effectiveness of business cooperation is based on the relations of the parties, the control of the full return and term of the invested funds, the effective scheme of providing guarantees, pledges, leases, commodity loans, bank services on the main amount of the debt. Justification of the terms of the bond loan, ensuring the positive effect of financial support, etc.

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The following are the main tasks of financial management in joint-stock companies[5]:
tasks of financial management in joint-stock companies :

- ensuring the balancing of material and monetary flows;
- achieving financial stability and financial independence;
- provision of funding sources - finding internal and external sources of short and long-term funding, optimally combining these sources to the extent that allows to increase the profitability of own capital and reduce financial costs;
- effective use of financial resources to achieve strategic and tactical goals of joint-stock companies.

CONCLUSION

In conclusion, it should be said that effective management practices in Uzbekistan are at a stage of development due to objective economic difficulties, the imperfect regulatory framework, and the insufficient level of training of specialists. Modern economy is characterized by the following:

- low level of charter capital of privatized joint-stock companies;
- high value of financial resources;
- low investment attraction of joint stock companies;
- underdevelopment of the stock market and financial infrastructure.

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