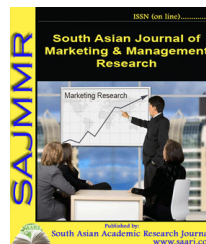


South Asian Journal of Marketing & Management Research (SAJMMR)

(Double Blind Refereed & Peer Reviewed International Journal)



DOI: **10.5958/2249-877X.2021.00046.1**

THE PROCEDURE FOR ASSESSING THE QUALITY OF INTERNAL MECHANISMS OF CORPORATE GOVERNANCE IN THE JOINT-STOCK COMPANY "UZBEK TELECOM"

Boyquzieva Gulsanam Adxamovna*

*Teacher,
Department of "Management",
Fergana Polytechnic Institute,
Fergana, UZBEKISTAN

ABSTRACT

This article discusses the various governing bodies and links that are interconnected to perform the management structure, management objectives, and functions. The presence of information on the dynamics of socio-economic indicators allows preventing the efficiency of corporate crisis, growth of the general financial and economic situation, as well as the use of labour, financial and material resources of the corporation. The amount of value can be calculated using several methods, but when using different methods of calculation, it reflects the contribution of the corporation to the creation of the final product. Therefore, this indicator is important in assessing corporate governance quality. A management structure is a set of various interconnected governing bodies and units that perform management objectives and perform functions.

KEYWORDS: *Joint-Stock Company, Modern Corporate Governance, Strategic Development, Management Efficiency, Economic Interests.*

INTRODUCTION

When analyzing the management system of Uzbek telecom JSC, it is expedient to first analyze the existing management structure of the enterprise. "Structure" is a Latin word that means the interconnected arrangement of the components of things. A management structure is a set of various interconnected governing bodies and units that perform management objectives and perform functions. According to the decision of the general meeting of shareholders, members of the company's supervisory board may be reimbursed and (or) reimbursed for expenses related to the performance of their duties as members of the supervisory board during their term of office. The number of such fees and charges shall be determined by a resolution of the general meeting of shareholders. In order to attract foreign direct investment, radically increase the efficiency of

joint-stock companies, ensure their openness and attractiveness to potential investors, introduce modern corporate governance methods, create favourable conditions for strengthening the role of shareholders in strategic management of enterprises [1] It is expedient to identify the main directions of further development of the corporate governance system in the joint-stock company:

- establishment of joint-stock companies with foreign capital, creation of necessary conditions for wide attraction of foreign investments in joint-stock companies;
- the widespread introduction of modern corporate governance methods based on the analysis of best international practices, further increase the efficiency of society's production, logistics, investment, financial and labour resources;
- Based on the abolition of existing old divisions and positions in the company, it will be necessary to introduce new divisions and positions in accordance with modern international standards, a radical reorganization of the management structure of joint-stock companies.

According to the decree, the names of departments have been redesigned and introduced into the management of the joint-stock company and its regional branches through the introduction of modern corporate governance, and the heads of enterprises and heads of departments will be trained in special training courses [2-5].

THE MAIN PART

In current economic conditions, the problems of the corporation are one of the priorities, which directly depends on the system of financial and economic activity of the corporation and the basis of the strategy implemented within the system of corporate governance. In addition to external influences, internal factors have a significant impact on the sustainable development of the corporation, the main ones are listed below:

- The presence of resources for existing innovative potential, which meets the established development goals;
- Ability to properly manage intellectual property in accordance with tactical and strategic development purposes;
- Opportunities for the introduction of innovative technologies, taking into account the development prospects of the corporation (material, intellectual, personnel, etc.);
- The ability of reconstruction work to increase the sustainability of the development of corporate structures.

When using operational indicators, the quality of internal mechanisms of corporate governance is assessed using the following financial coefficients:

- profitability of own funds (Return on Equity, ROE);
- Trade profitability (net profit margin);
- Profitability of assets (RETURN ON ASSETS, RAOs).

In addition, a number of authors believe it is appropriate to use the evaluation indicators to determine the impact of the corporate accounting quality of corporate quality. In the accounting

system, as well as information on the financial and economic activities of the corporation, about all customers, the number of products sent to them, on a certain period of debt and so on [6-10].

The performance of corporate governance subjects includes indicators for short-term goals, such as the amount of dividends for shares and long-term interests - capital from the position of owners. In terms of ordinary workers, short-term interests are also taken into account, the increase in the costs of prospective goals - improving the working conditions, as well as the size of the social package. The interests of the top management can be conditionally divided by a long-term level: the amount of bonuses and bonuses under the effective contracts (current interests), an increase in the overall profits of the corporation (long-term targets).

Third, the key indicators are selected, and higher-level analytical procedures should be their limited number, and the indicator package should be a complex system that allows you to assess the efficiency of corporate governance.

As part of the research interests of corporate governance, the most important indicators of the financial and the financial condition of the corporate governance, as well as the efficiency of the corporate use of the corporation were selected in terms of the most important indicators of the factors.

The presence of information on the dynamics of socio-economic indicators allows preventing the efficiency of corporate crisis, growth of the general financial and economic situation, as well as the use of labour, financial and material resources of the corporation. The joint venture is proposed to ensure the interests of private capital, the amount of dividends for shares, the market share of the corporate value, and the owners of the value of the corporate value and owners [11-15]. The income rate of private capital is primarily an indicator of the company's interests, as it allows you to calculate the amount of profit for 1 sum and the amount of dividend in each promotion. One dividend is as fun as possible in terms of the smallest and shareholders, the management process implemented in the corporation, to the extent they cannot affect strategic decisions adopted within them.

Therefore, for small owners, this is an indication of the total number of dividends received at each promotion and the total dividends received at the end of the year. The amount of profits that remain at the discretion of the property owners is an indicator for shares and directly related to market prices for shares. At the same time, the calculation and analysis of this indicator are important in terms of the formation of a complete vision of the financial and economic activity of the corporation, its success, the profitability of incorrect innovative projects [13-17]. The cost of the added value, taking into account the efficiency of business processes, as well as the financial, labour and material resources, describing the effectiveness of the corporation is an indicator of management efficiency.

The amount of value can be calculated using several methods, but when using different methods of calculation, it reflects the contribution of the corporation to the creation of the final product. Therefore, this indicator is important in assessing corporate governance quality. It also depends on many factors and others to the quality of the Corporation Holders and first of all in its first place, the value of the corporation.

CONCLUSION

The lower system includes two groups of indicators: indicators of the personal economic interests of managers. These include managers' levels, company managers - additional rewards

from the net profit paid to the Directorate depending on the growth of its value. The first group of indicators also includes the total share of the wages of management staff. By analyzing it, corporate owners assess the contribution of each manager to creating the added value of the final product within the activities of an innovative economy.

REFERENCES

1. Decree on the introduction of modern corporate methods of the President of the Republic of Uzbekistan in joint-stock companies 24.04.2015. PF-4720.
2. AlQadasi, A., & Abidin, S. (2018). The effectiveness of internal corporate governance and audit quality: the role of ownership concentration–Malaysian evidence. *Corporate Governance: The International Journal of Business in Society*.
3. Ismanov, I.N., Khozhaev, A.S., & Khabizhonov, S.K.U. (2019). Issues of improving the accounting of intangible assets. *Problems of modern science and education*, (6 (139)).
4. Bajra, U., & Cadez, S. (2018). The impact of corporate governance quality on earnings management: Evidence from European companies cross-listed in the US. *Australian Accounting Review*, 28(2), 152-166.
5. Atabaeva, Z. A., & Khojaev, A. S. (2020). Investment activity and analysis of investment projects. *ISJ Theoretical & Applied Science*, 5(85), 714-720.
6. Khozhaev, A.S. (2017). Questions of improving the use of statistical research in the collection of information in the field of fruit and vegetable growing. *Theoretical & Applied Science*, (9), 8-13.
7. Sh.A., KHAS Khakimova, & S.K., Khabizhonov (2018). Statistical forecast of indicators of production of vegetables and fruits grown by farmers of the Fergana region .. *Bulletin of Science and Practice*, C, 212-218.
8. Azizkhon, K. (2017). The peculiarities of statistical analysis on fruit and vegetable farming (Fergana region is as an example). *Бюллетень науки и практики*, (8 (21)).
9. Hakimova, S, Habijonov, S, & Hojaev, A (2018). Statistical prognosis of the production of fruits and vegetables grown by farmers in the Fergana region. *Bulletin of Science and Practice*
10. Khozhaev, A.S. (2016). Priority directions for the development of the activities of farms specialized in the cultivation of fruit and vegetable crops in Uzbekistan. *Theoretical & Applied Science*, (12), 24-28.
11. Najmiddin, T., & Saidalohonovich, K. A. (2020). About the origin and development of the universe, man, and accountability. *Journal of Critical Reviews*, 7(13), 1763-1769.
12. Хожаев, А. С. (2017). The main issues of sustainable development of the fruit and vegetable sector. *Young Scientist*, (16-2), 19-22.
13. Toshmamatov, N., Khojaev, A. S., & Toshmamatov, S. H. (2016). 2016. Theoretical approach to the subject and methods of the discipline "Accounting". *Electronic Scientific Journal of Finance and Banking*, (4), 40.
14. Toshmamatov, N., Ismanov, I. N., & Khozhaev, A. S. (2019). On some issues of the subject of accounting. *Problems of modern science and education*, (12-2 (145)).

- 15.** Khojaev, A. S., & Akramova, N. M. (2017). The ways of development and statistic analysis of farmers'activities specialized in fruit-vegetables production in the ferghana region. In Economics, Management and Law: Innovative Problem Solving (pp. 45-47).
- 16.** Khozhaev, A.S. (2013). Supporting and increasing the export potential of farms specialized in fruit and vegetable growing in the context of economic diversification. Actual problems of the humanities and natural sciences, (2).
- 17.** Khozhaev, A.S. (2013). Supporting and increasing the export potential of farms specialized in fruit and vegetable growing in the context of economic diversification. Actual problems of the humanities and natural sciences, (2).