

Modern Corporate Management Technologies Are the Basis of Organizational Economy Development

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Annotation: This article provides information on modern corporate governance, its important aspects and ways to achieve economic efficiency through management incentives.

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The role of digital technologies in the development of the economy is invaluable. Modern corporate governance technology is now inextricably linked with the digital economy. According to the study, by 2022, a quarter of global GDP will be in the digital sector. President Sh. Mirziyoyev on February 13, 2020 According to statistics presented at the event dedicated to the development of information technology, the share of the digital economy in GDP in the United States does not exceed 10.9%, in India - 5.5%, and in Uzbekistan - no more than 2%. [1] So,

The concept of corporate governance is a widely used concept. The widespread use of the concept of corporation now leads to the use of the term in relation to various economic phenomena. The most important approach is to define corporate governance as integrated management management. About this Khrabrova I.A. According to him, corporate governance is the management of organizational and legal registration of business, optimization, organizational structures, building the company's inter-firm relations in accordance with the adopted goals. S. Karnaukhov defines corporate governance as the management of a certain set of synergistic effects. Another aspect is based on the consequences of the nature of the oldest and most commonly used, corporate form of business: the separation of the institution of ownership and the institution of managers. To a certain extent, it is about protecting interests. From the ineffective activities of managers, corporate relationships are participants (investors). Corporate governance is a system of cooperation that reflects the interests of the company's governing bodies, shareholders, stakeholders and aims to maximize the benefits of all types of enterprise activities in accordance with applicable law, taking into account international standards. The key to corporate governance are mechanisms to ensure fair, accountable, transparent corporate conduct and accountability. It is at a high level in the management system of the enterprise and provides management in the interests of its shareholders. The main divisions are social functions, corporate social responsibility and business ethics.

The introduction of the latest technologies in corporate governance means the introduction of investments in the economy of our country from the developed and influential countries of the world and the development of their clear, strategic plans.

Today, the Research and Education Center in Tashkent in cooperation with the European School of Management and Technology (Germany) regularly holds joint training courses for managers of joint-stock companies and companies on modern methods of corporate governance. This will contribute to an in-depth analysis of international experience and, on this basis, the introduction of modern corporate governance methods, increase the efficiency of production, investment, logistics, financial and labor resources. Establishment of joint-stock companies with foreign capital, creation of favorable conditions for attracting current investments in joint-stock companies, radical abolition of old divisions and positions, introduction of new divisions and positions in accordance with modern international standards and market economy attention is being paid to reorganization. The Commission for Improving the Efficiency of Production and Improving the Corporate Governance System, in cooperation with other interested ministries and agencies, Based on its successful experience, the Corporate Governance Code was developed in 2015. The

introduction of advanced methods of corporate governance, internal control systems and mechanisms for effective interaction of the executive body with shareholders and investors have been identified. The process of publishing the annual financial statements of all joint-stock companies for 2015-2018 and conducting external audits in accordance with international auditing standards and International Financial Reporting Standards is now widely established. The State Committee for Privatization, Demonopolization and Development of Competition, in cooperation with the Ministry of Justice and other relevant ministries and agencies, is developing a number of effective methods and recommendations, as well as significant results in practice. A new classifier of positions and professions has been developed in Uzbekistan, taking into account the requirements of the modern corporate governance system. This paved the way for the appointment of young professionals to management positions with a thorough knowledge and ability to apply modern management and marketing methods. In the first quarter of 2022, the Corporate Governance Code was approved. Charters and other internal corporate documents were adopted by 224 joint-stock companies in accordance with the requirements of modern corporate governance. [2] Cooperation with the European School of Management and Technology plays an important role in this regard. The students of the Corporate Governance Research and Education Center, established in 2015 as a result of active cooperation with the school, are sent for training to economic management bodies, joint-stock companies and business entities, foreign companies and educational institutions. The center plays an important role in the widespread introduction of modern methods of corporate governance in joint stock companies, improving the skills of specialists in improving their efficiency, studying and implementing international practices in this area, exchange experiences, training professional managers. It should be noted that in our country highly effective work is being done to radically change the principles and approaches to corporate governance, the introduction of modern standards of corporate management in production, foreign economic relations and investment processes. [3] The introduction of modern corporate governance technologies in joint-stock companies has proved to be the basis for accelerating privatization, attracting foreign investment, stimulating public activity, ensuring the transparency of business processes, the development of the industry. Examples of modern technologies are the corporate systems of Germany, Austria, the Netherlands, India, the United States and the United Kingdom. With the in-depth study and widespread introduction of their successful methods, positive results will be achieved in the economy.

In conclusion, there are a number of concepts that meet international standards, such as the Supervisory Board, Management, Audit Committee, Risk Management Committee and Code of Ethics.

References:

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