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METHODOLOGICAL FOUNDATIONS FOR THE DEVELOPMENT OF THE FINANCIAL MANAGEMENT SYSTEM

Abstract: This article examines the development of financial management systems in joint stock companies, the use of various financial methods and support in the management of joint stock companies.

Key words: competition, privatization, joint stock company, financial management, income, capital.

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Introduction

After the Republic of Uzbekistan gained independence, the methods of conducting business activities and managing the kakhona began to change. Issues such as the economic aspects of the introduction of corporate governance principles, the formation of an effective system of management of companies, principles of management, factors affecting its formation began to be considered.

After gaining independence of the Republic of Uzbekistan, the creation of legal and organizational bases for the formation of a multicultural economy and competitive environment capable of ensuring high rates of economic growth and sustainable development of society was defined as a priority task. The experience of reforming the countries of transition economies confirms that an important tool for the harmonious transition from an administrative - planned economy to a market model of Economic Conduct is privatization and aksoneralization, which plays a special role in the formation of a class of real estate owners and the introduction of effective methods of corporate governance of privatized property.

2. Literature review

In the study of financial management, there are various definitions and views by scientists.

A.D. Sheremet, A.F.Ionova believes that financial management is the process of managing the formation and use of monetary turnover, stockadorlik financial resources of the society¹.

A.N Gavrilova said that financial management is a system of managing the finances of the society and that in order to improve the efficiency of production, it is aimed at improving and developing financial relations through the constant introduction of new principles, forms, composition and methods of management².

E.I.Shoxina financial management is a science that studies the solution of strategic goals and tactical issues that society has put forward through effective management of its financial resources .adorlik³.

S.V.In the interpretation of Galiskaya, financial management is defined as the management of the assets of enterprises and the sources of their formation⁴.

In our view, financial management is the science and art of managing the cash flows of the stock

¹ A.D. Sheremet, A.F.Ionova Finance predicate: management I analysis three.pos. M: infra-M 2007g.str36b.

² Gavrilova A.What? I Dr. Financial management. Training manual. Location: KNORUS, 2005.- 111-114s.

³ The e.I.Shakhina. Financial management. The textbook. Location: KNORUS, 2010.- 27B. - 27B..

⁴ S.V.Galiskaya. Financial management. Financial analysis. Finance predpriyatiy: a nursing manual. Location: Eksma, 2009.- It's 19b.

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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 the stock companies.

3. Tadio of metodologias

In our opinion, financial management is the science and art of managing the 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.

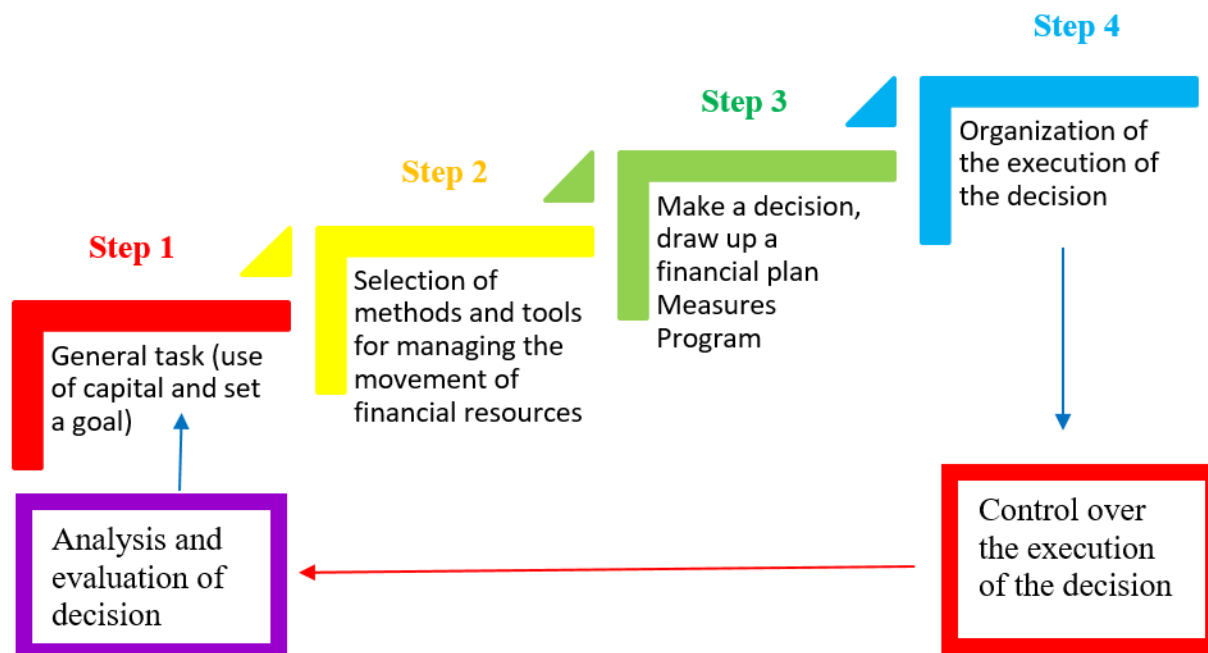
4. Analysis and discussion of results

The law of value plays a regulatory role in the market economy, and financial relations cover the entire production process, including all economic relations in the stock societies. Therefore, financial management is a fundamental component of the general system of managing a stock society. The objective of financial management-profit maximization is the goal of the entire management system, including technical-production management at the same time. The process of making financial decisions, the decision making of any management will consist of three stages (Figure 1).

Each type of decision requires a specific supply of information and analysis. Forecast and plan decisions are based on a generalized accounting report for a number of years or quarters using perspective, trend analysis techniques. Decisions that regulate the course of economic activity are based on operational, including accounting information, using operational analysis methods. Evaluation and control decisions are based on retrospective, support for current analysis methods, comparison of current and plan (forecast) data for the current accounting period.

The content of modern financial management is characterized by deepening the methods of financial analysis and solving new problems associated with the transition of the Republic of Uzbekistan to market conditions. Such problems are considered to be related to the effectiveness of capital structure management, the use of methods of economic diagnostics, financial risk management, financial support, for example, with the help of discounting income and capital, determining the cost of capital. Their solution in management activities will enhance the efficiency of financial management system in the stock companies.

Analysis and evaluation of decision results
Control over the execution of the decision.



Picture 1. Financial management overview chart ⁵

Financial management actadordlik is an integral part of the general management system of the society, which in turn includes the formation of financial resources that arise during the movement and movement of financial resources actadordlik represents

the rational management system of the process of financing economic activities of societies. Proceeding from this, financial management can be described as a system of rational and effective use of capital, as a mechanism for managing the movement of financial

⁵ Developed by the author.

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resources, which is aimed at increasing the volume of capital, the growth of investments and the growth of financial resources. The general view of financial management is reflected in the chart above. (Picture 1).

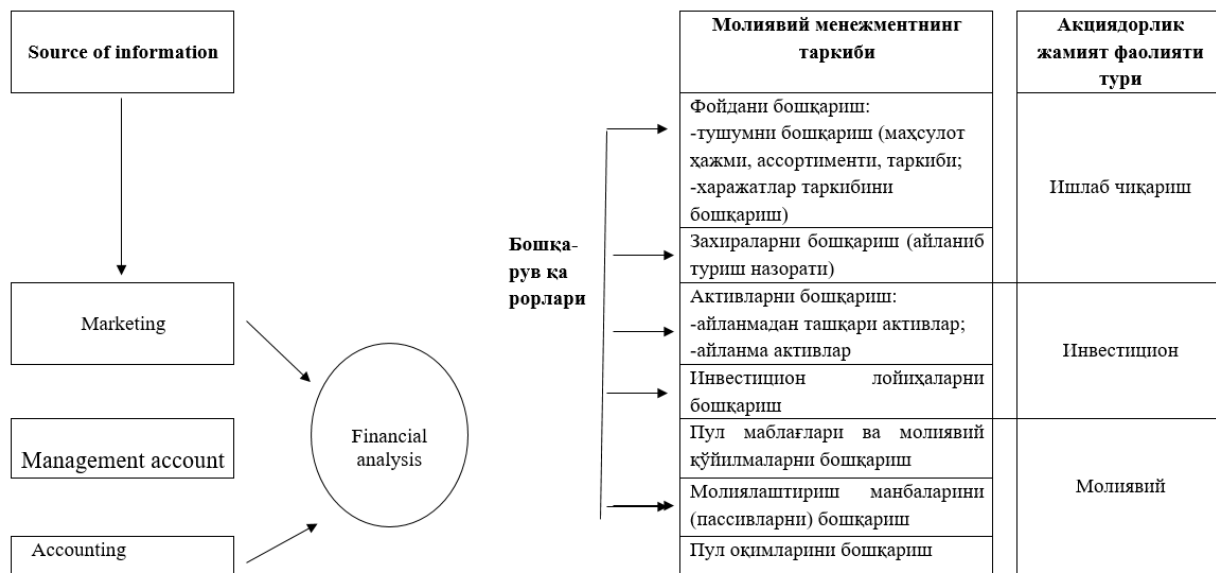
Financial management is directed to support the normal treatment process of financial resources, whose effectiveness is characterized by the speed of turnover (speed of treatment). The content of financial management is shown in Figure 2.

A new complex stage of the formation of the market economy in the Republic of Uzbekistan is the action aimed at achieving strategic and tactical goals, the need for financial management as a management of public finances has arisen.

The primary objective of financial management is to maximize the economic efficiency of the owner. Achieving this goal is effective dividend and investment policy, Equity, credit policy of the

society, adequate liquidity and optimal working capital policy, maintaining the policy of optimal formation of taxable base.

The second objective of financial management is to complement and define the primary objective. Its essence is to organize in the Society an effective business partnership with customers and creditors, economic entities that serves the development of the business of the society. The mechanism for ensuring the effectiveness of business cooperation is based on the relationship of the parties –the control over the full repayment and timeliness of the poured funds, the provision of guarantees, collateral, rent, commodity loans, banking services in accordance with the main amount of debt is to draw up an effective scheme of Service. The bond plays an important role in substantiating the conditions of zaemi, ensuring the positive effect of financial support and others. (Picture 2).



Picture 2. Content of financial management ⁶

The third objective is the expression from the social responsibility of the activities of the stockholder societies. Shareholder the stability of business activity of the company creates good prospects for expansion of the taxation base, growth of employment, increased demand for means of production, support of commercial relations in the interaction and interaction between participants of market relations within the country and outside its territory. Particular attention will be paid to social indicators that affect economic and financial growth, social planning, investments in human capital,

potential bankrot monitoring and business decision making.

In the process of development of the country's economy, the objectives of financial management change. For example, in conditions where the tax legislation is unstable and the tax burden is large, the duties of tax management are the choice of accounting policies for taxation purposes, the optimization of tax costs, the planning of taxes, the use of deductions and discounts provided for in the legislation.

Any business starts with putting three questions that it is necessary to find the answer to them:

⁶ Developed by the author.

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where to find the source of financing and what should be their optimal content of interest?

adorlik what should be the size and optimal composition of the assets of the company that allow the company to achieve its intended goals and objectives?

adorlik how to organize current and future management of financial activities that ensure financial stability and solvency of the company?

These issues are resolved within the framework of financial management as a system of effective management of financial resources, which is considered one of the main subsystems of the general system of Public Administration.

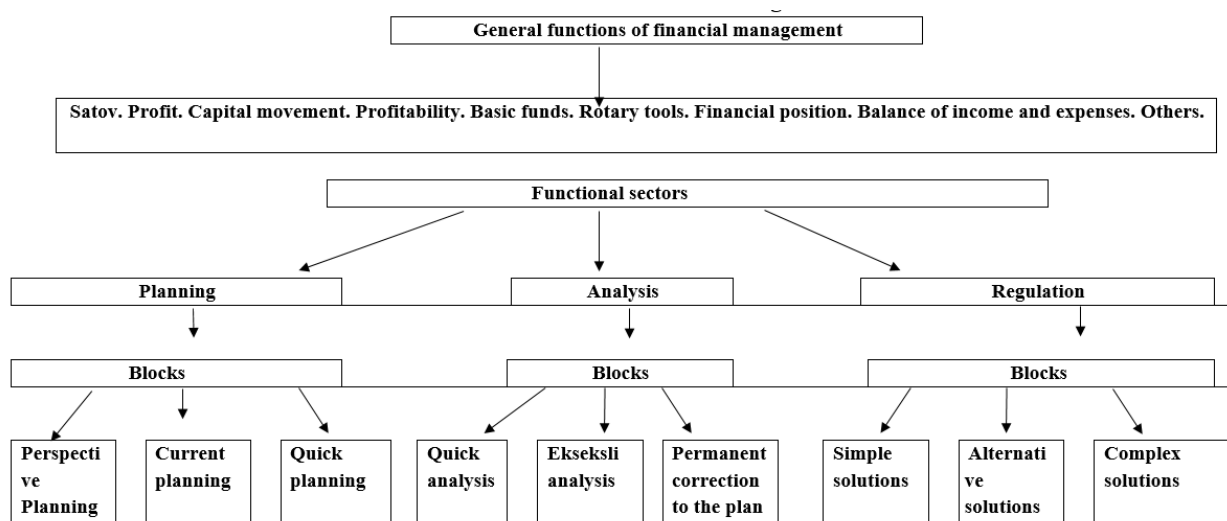
As mentioned above, the purpose of financial management is profit maximization. However, the maximization of the market value of the stockadorlik society does not always automatically reach the account of maximizing the amount of profit it receives. For example, the high profits received can be fully spent on the current objectives, as a result of which the stockadorlik society will be deprived of the primary source of its financial resources for

development. In addition, a high profit level can be achieved when the level of financial risk is high, which can justify the decline in the market value of the stockadorlik societies.

The following are the main functions of financial management in stock companies:

- ensuring material balance of the movement of cash and cash flows;
- achieving financial stability and financial independence is a financial dilemma;
- provide sources of financing – internal and external short-term and long-term financing to find sources of financing, increase the profitability of their capital and reduce financial coststirishga to the extent that it is possible to combine these sources optimally;
- effective use of financial resources to achieve the strategic and tactical goals of the companies.

Sharesadorlik the management of the finances of societies, or, in other words, the functional functions of financial management can be reflected in the form of the following graph (Figure 3).



Picture 3. Functions of financial management ⁷

5. Summary and suggestions

In conclusion, we should emphasize that effective management practice in Uzbekistan is at the stage of development, faced with problems associated with the object of economic hardship, imperfection of the normative-legal framework, insufficient level of training of specialists. For the modern economy, the following are characteristic:

- adorlik companies with privatized shares past low level of authorized capital low level of authorized capital;
- the value of resources in financial distress;
- adorlik low stock volatility in societies attracting investment;

⁷ G.B.Polish Financial Management. Training manual. M.: - Knorus. 2010. It's 15b.

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➤ development of the stock market and financial infrastructure.

Proceeding from the above, we can conclude that the development of financial management in the

Republic of Uzbekistan, considering the trends and conditions of changes in the economy, allows us to conclude that this direction will not only have a certain tradition, but also a bright future.

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