



DIGITALIZATION TO MANAGEMENT EFFICIENCY OF JOINT STOCK COMPANIES

Djurayev Furqat Fakhriddinovich

Master of the department MBA of the Graduate School of Business and Entrepreneurship under the Cabinet of Ministry of the Republic Uzbekistan

Annotation

The article reveals information about the place and role of the digital economy in the development of the country, the basics of creating a digital management system, the digital platform and its interconnected elements, as well as the ongoing work to introduce digital management into the activities of joint-stock companies of the Republic of Uzbekistan. The author has developed proposals for improving the effective assessment of the management activities of joint-stock companies and their digitalization.

Key words

digitalization, optimize, speed up, production, operations, training, information, processed

Today, no one has any doubt that digitalization has firmly entered our lives. We observe its manifestations in virtually all spheres of life, especially in economic entities of various organizational and legal forms, starting from the website of government services, where you can obtain the necessary information upon request from various departments in the “single window” mode, ending with various digital platforms that allow you to expand sales goods, works, services, for example, Uzum, OLX.uz, etc. Moreover, the use of various robotic systems sometimes allows for cost optimization. The largest search engine and IT company Yandex has more than 80 different services, including search, information, media, advertising, for business, etc. Certain digital tools of Yandex allow you to instill new skills in order to acquire a sought-after profession. Economic development leads to the need for businesses to turn to information structures and digitalize both individual parts and the entire business. Digitalization is leading to the disappearance of rudimentary business roles and functions, but at the same time, new specialties are emerging. The legislation of the Republic of Uzbekistan also requires document management and the establishment of accounting and control in a digital format, since the submission of accounting and tax reporting in Uzbekistan must be carried out via electronic communication channels. It would also be correct to emphasize the Navoiyazot Joint Stock Company. Obviously, the best option for this would be to carry out complete digitalization and further optimization of this process. It should be noted that the growing number of gadgets leads to the emergence of large volumes of information, forming big data that a person is not able to process in a short time. Since Navoiyazot Joint Stock Company certainly relies on various digital technologies for solving large-scale tasks or routine repetitive business processes. There is an urgent understanding of the importance of digitalization of Navoiyazot JSC, but its launch often does not bring the desired result. And this is primarily due to the wrong approach to solving the tasks. More than a third of business entities perceive digitalization as a manifestation of automation through the digitization of business processes; there is also often a substitution of concepts and confusion in terminology. In fact, all digital technologies seem similar only at first glance, but in essence, they differ in the scale of changes in the enterprise. So, for example: – digitization – transformation of the processes of Navoiyazot JSC into a digital format; – digitalization is the next stage of development, at which processed data and procedures can be used to optimize and speed up production operations and facts of economic life; – digital transformation is

an even more global process associated with complex tasks based on the introduction of digital technologies, when it becomes possible to generate and implement ideas that combine all digitized information. This technology is aimed at expanding the range of opportunities for developing and implementing strategic decisions that can increase profits and provide additional benefits to its consumers. In our opinion, the definition of digitalization has expanded somewhat compared to its original content due to better and greater perception of the processes associated with it. The original concept of digitalization boiled down to the transition to electronic platforms, which included maintaining electronic document management, all forms of reporting, as well as working with clients and services, that is, transferring business processes to electronic systems for storing and exchanging data in its existing form. Now, digitalization should be understood as a more complex and serious process that exists in business, requiring not only software and smart control systems, but also careful preparation of work that will optimize and speed up production operations. An important step in digitalization is to create more comfortable and efficient interaction between the client and the company. In conditions of growing competition, digitalization is becoming the main lever for the development of Navoiyazot JSC. Particular attention is paid to the acquisition of competencies in the field of digital technologies by company employees to change corporate culture. Let's assume that Navoiyazot JSC organizes a month-long training for young e-commerce entrepreneurs. They all come to the office and must confirm their presence by signing a sheet as proof of their application for training. After that, you need to collect these sheets and download them as PDF documents or spreadsheets. This example relates to digitization because there are analogue data formats converted to digital. Next, you need to prepare an application for students where they can upload their work, mark their attendance and use educational content. All students must download the app to gain an education in e-commerce. This way, you can easily communicate with students and evaluate their progress. All files they upload are available to the teacher or all of them. They can use their email address to access the app. This example applies to digital conversion because it affects the entire process, not just one activity, such as converting paper sheets to PDF files. Let's say one of the students decides to leave the course. To leave the program, he must fill out a form in the application, which is automatically sent to the entire group. All training information is processed and stored in the cloud. When a leave request is approved, both the student and teacher are notified through the app. This example clearly shows how the digitalization of educational processes is being implemented. Thus, the use of digital technologies leads to a reduction in costs caused by the replacement and sometimes displacement of work performed traditionally in paper format. Efficiency has improved, but the business model remains the same. Digitalization itself can work for the following purposes: – improving a product (or service), that is, increasing quality, attractiveness, ease of use, delivery; – automation of production and other internal processes of the company; – simplification of internal and external communications; – acceleration of business processes, etc. It is obvious that the emergence of digital technologies and the introduction of programs such as 1C in various configurations and other electronic resources have created new conditions for accelerating all processes. Innovative opportunities have emerged for developing your own business, the launch of which became possible thanks to the huge number of tools provided by the digitalization of industries and enterprises. There are four factors of business digitalization: 1. The latest technologies. Innovative technologies by themselves will not change business and will not provide a breakthrough in the market. Success requires the right approach to the implementation of technological innovations, which depend on what new work methods will be mastered by employees, partners, and clients, which directly affects the digitalization of business and affects the quality of transformation of Navoiyazot JSC. 2. Revolutionary inventions. Innovation can provide a market explosion in any field (scientific, financial or technological). For example, the emergence of the Internet, mobile communications, social networks and other things have dramatically changed the usual way of life in all areas. We can say that a generation of people has emerged who very effectively combine the virtual and real world. 3. Customer behavior. Simple and clear terms of cooperation with business arouse great interest among buyers. Often, purchase decisions are influenced by reviews from other customers. Digitalization allows Navoiyazot JSC to respond faster to customer requests and timely transform the company. 4. External changes. JSC "Navoiyazot" directly interacts with the social environment, technological processes and influences the environmental situation. Consequently, all changes in the economy, legislation and other areas are subject to digitalization. A clear example was the situation with COVID-19, when many companies began to use cloud

technologies, and in the educational sector there was a wide opportunity to choose learning platforms. For the successful implementation of business digitalization, the following conditions must be met: 1) a development strategy for Navoiyazot JSC is required. The employee charged with the digitalization of the company must have a clear understanding of the meaning and necessity of the transformation and develop a plan for its implementation. It is obvious that the digitalization of a company takes a lot of time, and for the successful transformation of an economic entity, a systematic approach to this issue is needed. And after the introduction of digital technologies, the company will certainly receive a positive effect, but it is necessary to monitor emerging new software, digital tools and introduce them into business processes, which will allow it to be competitive; 2) presence of motivated employees. The latest technologies underlying the digitalization of business are mainly focused on consumer needs, which affects the convenience of interaction between the company and clients; 3) adaptation of employees. Mastering digital technologies is only one element in the complex of digitalization tasks. Often, company owners and managers say that the most difficult thing is to adapt employees to work in new conditions. Conducting trainings and educational seminars allows the personnel of Navoiyazot JSC to gain skills in using digital technologies. Also, in higher education, a strategy for the development of the university has been developed for many years, there is a motivated staff, but the adaptation of employees proceeds in different ways, which generally affects the educational process, the expansion of digitalization of the university and the efficiency of its work. 4) digital technologies for Navoiyazot JSC. Having a team of professionals, motivated employees and a strategic development plan for the company are mandatory, but not sufficient conditions for the successful digitalization of the company. It is necessary to master a set of tools that allow you to achieve quality transformations. For example, when choosing software, you should focus on business process management (BPM) and customer relationship management (CRM), which, in addition to automating activities, provide forecasting, risk minimization and other benefits due to the digitalization of the company. Examples of successful digitalization, how some industries are using digital technologies to improve the efficiency of their processes. In conclusion, we can conclude that complete digitalization of Navoiyazot JSC is not mandatory, however, if the company does not develop and does not implement digital technologies, then this company will very soon become uncompetitive. It is necessary to implement new technologies and use them to learn from both your customers and competitors. Only after the successful implementation of digital technologies should Navoiyazot JSC consider digital transformation as the next logical step.

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