

FINANCIAL AND ECONOMIC INDICATORS AND RESULTS OF HIGHER EDUCATION INSTITUTIONS

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Abstract

This article examines the financial and economic factors and results of the development of higher education institutions today.

Keywords: Economy, higher education, higher education institutions, financial and economic resources, financial management, free competition, need for personnel.

Introduction

Fundamental changes are taking place in the higher education system as well as in all areas in New Uzbekistan. The on going work is aimed at expanding the scope of higher education and dramatically increasing the quality of education. At the same time, the reform of the sector is aimed at seriously strengthening its material, technical and financial base, expanding the economic resources of higher education institutions, and increasing their independence and initiative as an economic entity.

It is known that until recent years, in the conditions of full regulation of the financial and economic activity of the higher state authorities, the freedom of the institution as an economic subject was very low, and its economic responsibility or initiative was formed accordingly.

In the conditions of liberalization of socio-economic life, the role of higher education institutions in society is changing radically. On the one hand, it should provide the society with a highly qualified, creative and enterprising person who meets the needs of the modern economy, and on the other hand, it should carry out its activities using the mechanisms of high financial and economic efficiency. It is evident that higher education works as a component of the service sector in the country's economy. As he provides his services, he receives a corresponding fee from the society. Therefore, entities providing higher education services will be in free competition with each other. Prices of their services are formed based on market principles.

In the conditions of free competition, the rational use of financial and economic resources at the disposal of the HEI, and the achievement of high results using them, is of crucial importance. Of course, it could not be denied that there is a need for effective use of its economic resources even in the absence of economic independence of the Higher Education Institution. However, in such a situation, the rule "as many economic resources are delivered to us, we strive for the corresponding result" is followed. Effective use of financial and economic resources will not be the first priority. On the contrary, the saving of resources can

lead to their allocation in the next period. From this point of view, the need for the OTM itself as an economic entity to conduct its activities in an economically efficient manner is weakened. Such a task is more likely to be left to the higher education governing body. At the same time, the higher body also stands in a position similar to OTM in front of the higher body.

Currently, modern systems of higher education are based on the extensive use of market mechanisms. In such systems, the main goal is to achieve universality and high quality of higher education based on the effective use of economic resources directed to the sector. The management system at the higher education institution should clearly imagine what resources will be used to achieve the required results of scientific and pedagogical activities, determine the reasons for changes in conditions and results, and develop management decisions based on this. Along with pedagogical and scientific-research processes, management of financial processes is gaining priority in management.

In the conditions of market relations and economic liberalization, attraction of financial resources and effective use of them in the activities of HEIs is an important task of management. On the other hand, the management can successfully fulfill the assigned tasks only if it is carried out with consistent application of the main rules of financial and economic analysis. The problem comes to the fore as a motivating factor for making decisions that constitute the main content of management. A problem is a discrepancy between the situation that has arisen and the situation that should be achieved. It should be analyzed to determine its causes, and for this it is necessary to quantitatively evaluate various aspects of the situation. Quantitative recording of economic indicators determines how well they correspond to accepted criteria (goals, norms, forecasts, etc.). Therefore, the analysis is carried out based on the model expressed in quantities. At the same time, the obtained quantitative data should also be analyzed in terms of content. Therefore, the analysis should be economic and logical in nature. In the development of measures to influence the object of management, work is carried out based on both quantitative assessment and content analysis. The information base for both quantitative assessment and content analysis is formed mainly based on the results of internal audit.

The economic analysis carried out as a component of the financial management process in a higher education institution can be divided into three stages: quantitative assessment (measurement of indicators), mathematical processing and bringing them to an acceptable state for analysis) and performing analysis operations that are the basis for decision-making. Quantitative assessment involves quantitative measurement of indicators describing the object of analysis, determination of object-specific quantitative connections, and the quantitative expression of occurrence of regularities. Mathematical processing of indicators means the creation of a mathematical model of the object. Usually, the information that forms the basis for a meaningful analysis of how close the activity of the object is to the expected results is in the form of summarized tables or instructions. The analysis performed as the final stage of the analysis is the basis for finding solutions aimed at optimizing the operation of the object. Factors influencing the activity are included in the mathematical

model as variables. The analysis ensures the determination of the optimal amounts of these variables in achieving the objective of the object.

The importance of financial and economic resources of higher education institutions and rational accounting and management of their spending as a necessary condition for increasing the quality and scope of higher education can be explained by the following circumstances:

1. Increasing the scope and quality of educational services has a positive effect on social and political development in society.
2. In the process of consumption of these services, a person determines his place in society and becomes active.
3. Socio-economic development and global threats increase the necessity and importance of the formation of an educated, qualified, creative and active person in the society.
4. The need for further improvement of the current national model of personnel training as a factor of realization of potential opportunities of the society is increasing.
5. In the current socio-economic conditions, it is necessary to fundamentally update the normative, material-technical and informational base, institutional foundations that ensure the quality of education at the required level, guarantees of the practical effectiveness and sustainable development of the personnel training system, priority directions.

Today, education is becoming an important condition for introducing new technologies to all areas of human activity, increasing competitiveness, and raising the standard of living. The social responsibility of higher education is to a large extent the acquisition of professional and social skills that allow each person to become a buyer in the rapidly changing labor market, participate fully in the developing innovative economy, and thereby ensure their well-being and the well-being of society as a whole. In many countries, taking into account the growing role of higher education, the strategy of its development is determined by the priorities of national development, and it is aimed at improving the quality of higher education and expanding the opportunities to receive it. Expansion of opportunities depends objectively on the financial resources directed to higher education and their rational use.

In the new Uzbekistan, the need to train personnel in line with the tasks set by the Development Strategy is gaining new meaning. New conditions have changed the structure of training of highly educated specialists, the demand for their knowledge and skills. Now there is a high demand for personnel who can apply new knowledge in practice, who can understand the scope of innovative opportunities in a certain profession. They strongly demand the creation of a higher education system that can make the right strategic decisions, has analytical skills, and is able to adapt to the needs of the rapidly changing labor market during Uzbekistan's integration into the modern global world.

Currently, in order to develop the higher education system at a modern level, it is becoming necessary to strengthen the competition that encourages the provision of quality educational services by higher educational institutions. In the current conditions of limited state budget

funds and increasing demand for higher education, the non-state education sector, along with state educational institutions, will help the development of competition.

The experience of developed countries shows that private education can have a positive effect on improving the quality of education in conditions of free competition. Currently, in many cases, it is also observed that graduates of higher education institutions do not have the necessary skills to successfully start a business in the developing world. The business's need for personnel training is much higher and faster than the ability of state educational institutions to meet such a demand. In such conditions, it becomes difficult to balance training with the demand in the labor market. Especially in the social sector (health care, education), the problem of not filling the posts remains. There is a shortage of engineers and technicians for industrial enterprises, qualified and experienced managers for small businesses. A positive solution to the problem will be helped by abandoning the practice of strict determination of places by the government in the form of education on the basis of a fee-contract. In this way, funds from the private sector are being attracted to the higher education system based on economic efficiency criteria. At the same time, consumers should be able to control that their money is being spent wisely. In business, this is achieved through audit services. Therefore, such a system should be introduced in the field of higher education as well.

Funds at their disposal play an important role in the activities of higher education institutions. Therefore, it is appropriate for them to use the funds received for educational services as freely as business structures, and this should also apply to funds in foreign currency. The financial support of the educational system by the state should be focused primarily on supporting the innovative activities of higher education institutions.

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