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The Principles of Forming Management in Joint-Stock Companies

Key words: *Join-stock Company, share, economy, management, inflation, economical creases, authorized capital, equivalent, diversification, financial resources, labour resources.*

Annotation: *In condition of the transition on market relations different forms of property will appear in national economy. The modernization and increasing the competitiveness of the countries economy, before scientists put such problems as, improvement of management of the market subjects.*

For developing national economy, we should create the system which is based on different types of property. These types of properties form not only competition among the owners but also increase the degree of employed people. According to the law which acted in our country, different kind of properties, their regulation, the owning of the property and the other functions like this are shared by juridical persons.

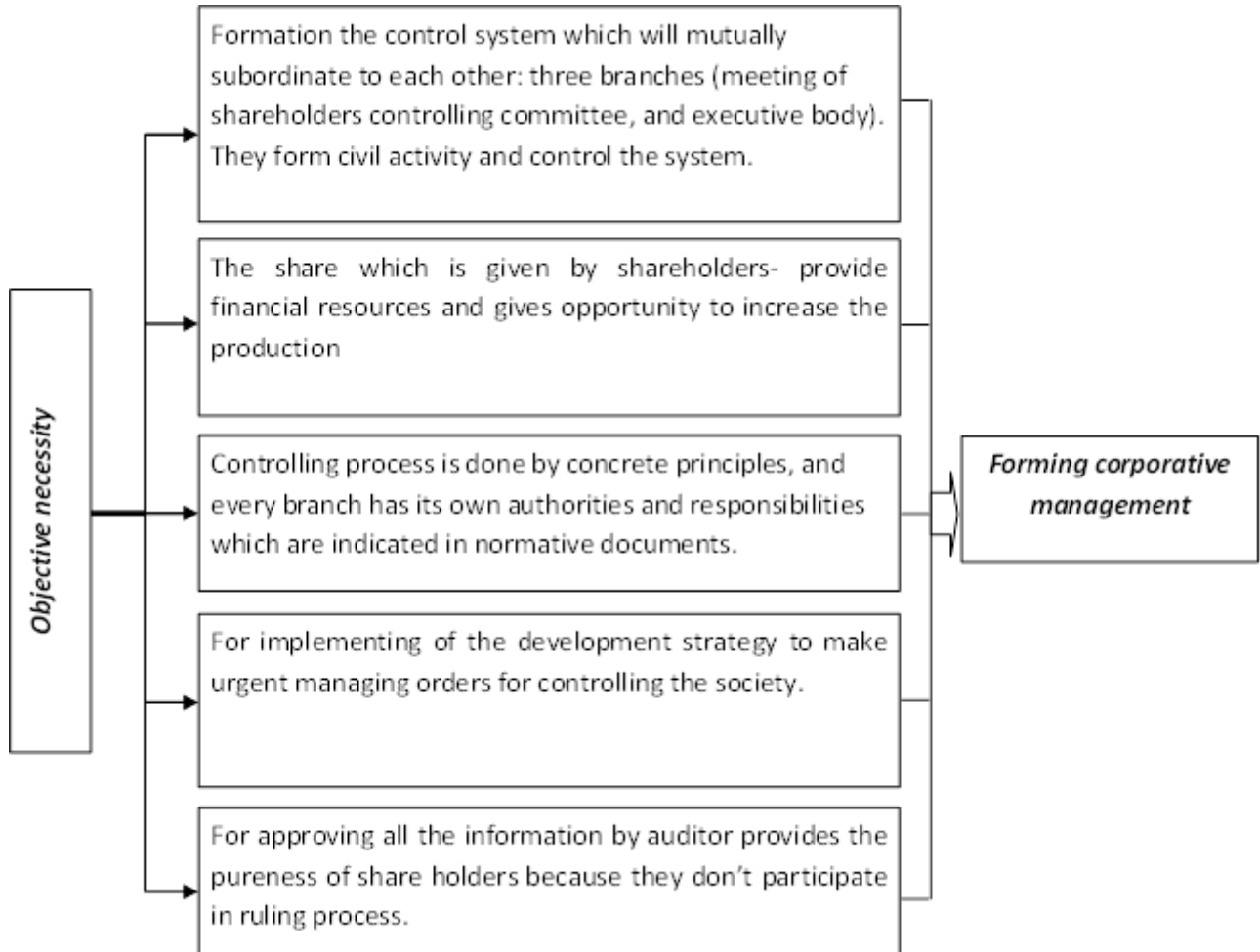
Transferring to free market economy step by step requires financial stability of joint-stock companies which is considered to be the main branch of property system. Reforming this system encourages the new approaches. According to these principles, on the 12th of November in 2010 the President of the Republic of Uzbekistan in joint session of Legislative Chamber of the Republic of Uzbekistan and the Senate “The concept of developing civil society and further deepening democratic reforms in our country” due to his speech asked: “What kind of mechanisms should be worked to act joint-stock companies in the condition of market economy?” –and critical revised, acted law “About protection of rights of share holders and joint-stock companies” He pointed out this law should be reworked this corporative regulating and control bodies should have certain authorities, rights and responsibilities which marked in his speech.

The distinguished feature of joint-stock companies is that the results of incomes of these companies are taken not only by officials who work there but also the owners (share holders) have more profit from it. Therefore, the main problem is to optimize and evaluate the process of management correctly in these companies. Establishing the mechanism of management and sources which are influenced to them, permanently analyzing these sources and referring to them to adopt regulating acts which is important for this sphere.

According to the law act from the 1st of January in 2009 for forming open and close joint-stock companies the minimal fund should be not less than 400,0 \$ by the currency of the Central Bank of the Republic of Uzbekistan, as well as from the 1st of January in 2010 all functioning, open and close joint-stock companies should have in the balance not less than

400,0 \$ due to the currency of the Central Bank of the Republic of Uzbekistan or should be transferred to the private property.

As the researches show, transferring to the type of joint-stock companies provide to increase the quantity of production and this helps to invest them properly and give them chance for diversification of producing process (1-picture).



1-picture: Objective necessity of managing as joint-stock society of enterprises.

The main purpose of buying the share by investors-is to take the profit from investing and this process requires to hire the workers. The mechanism of managing joint-stock companies – is the effective system to have certain profit from financial and labour resources management system in joint-stock companies is the tool of developing the law acts in this sphere. Control their execution, but the process of managing is the tool of supplying (producing, buying, labour resources and others). These two tools increase the effectiveness of the work. In the condition of market relations to learn scientific-methodological principles of managing joint-stock companies as well as to point out main directions of financial activity and to create managing system which is suited to market relations, to develop the bases of formation and technology of the effectiveness of management solve dozen of problems. As shown in the researches, managing is based on different principles:

- **Scientific principle;** This principle requires scientific approach to form managing mechanism. This gives opportunity to base on theory and practice to solve the problems while managing the company.

- **Personality in managing and community in solving the problems.** This principle is the base of managing mechanism. Personality demands to point out the authority and responsibility of the official as well as demands severity and punctuality in deciding the problems.

Principles of community takes into consideration not only the high level attitudes met also low level opinions and experience. These principles give opportunity to increase effectiveness in management and execute decisions in the right way. Basing on two these principles we decrease the level of misunderstanding among high and low level workers.

- **Systematization.** This principle demands the system of approach in managing process. In this principle every managing order or rule should be base on deep analysis. The principle of collaboration requires form the mechanism where all regulated branches work in mutual collaboration. This helps to solve the problems urgently.

- **Planning.** Planning principle helps to develop the company it increases the effectiveness of the work. Planning is the optimal source for managing financial and labour resources.

In our opinion, managing mechanisms based on certain principles, not only to systemize the work of the company but also to increase the incomes from it.

In conclusion we would like to point out that, joint-stock companies have important place in the economy of our republic. We try to develop these companies, solve their problems, to satisfy indeed requirements of inner markets for these companies as well as to increase currency from exporting in our economy.