

**CONTENT OF THE CORPORATE GOVERNANCE SYSTEM, FOREIGN EXPERIENCE AND EFFICIENCY OF ITS IMPLEMENTATION**

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**ABSTRACT**

*The article reveals important factors of effective management in the development of higher education and methods of its application in the country's universities using the corporate governance system and foreign experience, rejection of the authoritarian and administrative-bureaucratic management model in the education system.*

**KEYWORDS:** *Governance, Corporate Governance, Authoritarian Governance, Administrative Bureaucracy, Accountability In Governance, Voting In Governance.*

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**INTRODUCTION**

Based on the general principles of the corporate governance method in the world, each higher education institution is becoming increasingly relevant, depending on its own characteristics. At this approach, based on the corporate governance method, American, British, Swedish, Finnish and Japanese models have created and demonstrated high efficiency. In this case, we see that each state pays special attention to the generation of the national corporate governance model in its education system. "The implementation of the management tasks is carried out using various methods. Thus, the basis of the criterion that will determine the need to organize management, that is, management activities - is the goal of the manner or institution itself, to achieve it, it is necessary to establish tasks in advance to schedule conceived activities, choose a guide to For implementation, the choice of performers, in accordance with the content and essence of tasks, also distributing the tasks performed, coordinate the activity of the process organized to achieve the specified goal"[1].

The main values of the term "corporate governance" means "interactive communication between members of the Group". The administration of the enterprise means that the socialization of property between all participants, raising the minority share among participants to improve management efficiency, increase the share of minority shareholders, that is, the involvement of each person interested in its activities to one degree or another. The introduction of organizational forms and modern methods of corporate governance, the training of employees of the industry in accordance with international requirements and their professional development is the priority of the above center[2]. If this tariff applies to the highest institution, to the management of the highest educational institution, this means attracting each person who is interested in its activities to one degree or another. Also, by importing the principles of corporate governance into universities, the introduction of laws based on market services, the management is reflected through the creation of the "Management of the Board" directors. Western explorer Bob Trickker describes the concept of corporate governance through exploitation, interaction, shareholders, financial and social views. In particular, from the operating point of view of the company is considered a manageable and

controlled corporate governance system, and the Board of Directors is responsible for managing the company. The role of shareholders in the administration is to appoint the composition of directors and auditors and form the composition of the leadership, which satisfies their own interests.

In 2006, at the international conference held in Washington called "Ethics and Value in Higher Education" and in 2007, organized at a seminar called "Principles of Management in Higher Education", the main problem was aimed at creating effective control models of the management system and ensuring his future influence [3]. Because the time itself began to demand approaches how well manage free and independent persons and the need to create democratic relations. As stated in the study of the Professor of Pakistan University of Saradhi Khalid Zaman under the name "Effective Management and Quality of Education in the Higher Education of the World", that all over the world it is impossible to create an effective management model in the Higher Education system, but is responsible for the management itself in the leadership itself and leads to quality and efficiency[4]. The presence of voting and the launch of the accountability management administration in the highest educational institution forms liberal traditions. As a result, the educational institution forms a medium of freedom.

Exploring the advantages of the global trend in the management of worldwide potential institutions of higher education and regular research are also conducted to create more perfect management. By the XXI century in developed foreign universities, the corporate administration model was tested in practice and as a result over the past years was described as the most efficient system. However, for the social change of the principles of the corporate governance system, its internal structures and social change in laws, it becomes necessary to adapt to the requirements of the time and coordinate the democratic principles of each state. Consequently, the creation of innovative models of educational institutions in the developed higher educational institutions and research centers of the world and are held several studies within the framework of the need to reform existing models. "Administrative staff in an educational institution is necessary for the development of functional aspects of management, achieving labor productivity, responsible approach to work, the ability to lead the goal, adaptation of the management of an educational institution to the internal and external changes, the introduction of innovative news and improving innovative technologies to manage Required knowledge, skills and qualifications[5]. Therefore, primarily the need for worldview, knowledge, relations with time and readiness to innovates and increase creativity from managers and professors and teachers working in a higher education system.

In recent years, special attention is paid to upgrading management methods. The head of our state said that we have invested many contributions and radically changed the principles and approaches to corporate governance, ensuring its real market relations, and also refused to work conservative views, but at a time when the creation of joint-stock companies around the world and corporate Management is considered the main method, he stressed that in this regard, the work performed is not satisfactory and there are still many tasks that must be performed. The corporate method is an important condition for the transition to a market economy, which requires the vital need for the experience of developed countries, and also especially the issues of the introduction of young specialists who have modern knowledge of management and marketing methods and their use in practice are relevant tasks[6]. Therefore, the need for importing and preparing for the laws of a market economy and capitalist relations to the highest institution. To do this, it is necessary to abandon conservative views, authoritarian and administrative bureaucratic departments by implementing the principles of corporate governance in higher education.

"If you want to change the world, the strongest weapon is knowledge", this thought was expressed, when the famous statesman, Nilson Mendel politician [7]. Proof of these views we see from the

experience of developing developed countries today. Indeed, if you draw attention to the development of countries such as Japan, Germany, Finland, Sweden, Singapore, the education system and powerful higher education institutions can be understood by the local economy.

Analysis of research shows that Harvard University was recognized as the best university in the world. In second place if the Stanford University is celebrated, the University of Cambridge ranks third [8]. Also from the list of the best ten universities, the University of Massachusetts, California University in Berkeley, Princeton University, Oxford University, University of Columbia, California Institute of Technology and University of Chicago, are occupied. The potential of these universities depends on the existence of strong and efficient management. In these higher educational institutions, the principles of corporate governance are also presented, it will take part in the private sector management to parents and forms public control.

There is no doubt that it is expected that the experience of the United States of America will study the experience of developed countries in the study of effective methods of management of higher education. The USA system is unique in many ways in the spectrum of higher education systems around the world. Unlike most countries, there is no other Central Agency responsible for the highest education in the USA Department of Education or in the country. The role of the federal government is limited. Thanks to the reorganization of other USA state structures, the country's higher education system is not concentrated in one way. State universities and colleges are not the federal government, in accordance with state control. Educational institutions have much more independent management rights. These features are manifestations of corporate governance and the state in the decentralization of the higher education system, depend on the highest organizations on the management and absence of standards. Therefore, higher educational institutions of the United States are considered effective and high quality education. Since the quality of high education, science develops in conditions of real academic freedom.

Today, one of the concepts widely used in the world, no doubt is the concept of corporate governance. The main joint-stock companies organized by corporate governance authorities, the regional and global economy of transnational corporations are high. Based on this, serious attention is paid to the effective organization of corporate governance systems by almost all over the world, especially in our country. Because of the factors, it is advisable to correctly understand the economic nature of corporate governance, its goals and objectives. The economic nature of corporate governance has been studied over the years, and in this regard can be evidence of the diversity of the opinions of researchers. In the end, "today Uzbekistan is the task of ensuring the development of the economy based on innovation. Therefore, reforms in the education system in Uzbekistan remain closely related to the emergence of new changes in the economy. The system of education of Uzbekistan amounted to a number of changes in the next 20 years. At the same time, there are problems with a close solution in the education system of Uzbekistan" [9]. As a solution for these problems, the need to reform, change, modernizing higher education is also mentioned in high tribune. Therefore, the Ministry of Higher and Middle Special Educational Institutions introduces innovative approaches to the management of higher education, creating a competitive environment in training and thanks to this, the work of creating vocational education is carried out voluntarily. As part of such changes, there is a practice as an experiment to ensure academic independence in higher educational institutions, testing corporate governance for some higher educational institutions.

According to the theories of education management, the structure of corporate governance determines the distribution of rights and obligations between the various participants in the leadership of higher educational institutions. This determines the adoption of processes and procedures between the private sector, members of the Council, managers and other shareholders. From the point of view of shareholders, the Corporate Governance Council

participates in the activities of the corporate division and its shareholders, managers, external auditors and others. Corporate governance is characterized as a process that is the responsibility and rights of the highest educational institution. From a financial and economic point of view, corporate governance represents relations between the financial conduct of the highest educational institution and their return. In this case, special attention is paid to protecting property rights and investors. From a social point of view, corporate governance is explained by providing a balance between socio-economic and public and individual objectives.

In general, the principles of corporate governance are:

- Legality;
- Justice;
- Accountability;
- Duty;
- Frankness;
- Transparency.

The principle of legitimacy of corporate governance is corporate governance on the basis of legislation established by the state, which should be legal.

The principle of justice is equally in the corporate structure, regardless of the joint-stock share, should ensure the rights and interests of minority shareholders.

Reporting to contributions and shareholders in corporate governance are organized on the basis of the principle of accountability. The corporate structure is responsible for the current financial and economic activities, the Supervisory Board for monitoring the activities of the Executive Body, and the practice is organized on the basis of the principle of responsibility. The corporate structure should also publish preliminary information (reports) to attract investment. In this case, the information is declared to adhere to the principle of information about the transparency of information.

In conclusion, the introduction of the principles of corporate governance into higher education institutions issues radical changes in the education system. The administration of openness, transparency, legitimacy and public control will be created and developed in this higher education. The experience of developed countries also leads to the introduction of corporate governance, market and for the requirements of time.

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